

SMALL AND MEDIUM ENTERPRISES' SATISFACTION WITH CREDIT SERVICES OF COMMERCIAL BANK: AN EMPIRICAL STUDY AT THAI NGUYEN CITY

SỰ HÀI LÒNG CỦA KHÁCH HÀNG DOANH NGHIỆP VỪA VÀ NHỎ VỚI DỊCH VỤ TÍN DỤNG CỦA CÁC NGÂN HÀNG THƯƠNG MẠI: NGHIÊN CỨU TẠI TỈNH THÁI NGUYÊN

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ABSTRACT

Small and medium enterprises (SMEs) often account for a large proportion of the total number of enterprises and play an important role with almost all banks in many countries especially developing countries like Viet Nam. Therefore, providing good credit services to gain high level of satisfaction of them has strong influence on attracting and maintaining the customers and the competitive ability of Banks. This research aims to analyze the level of satisfaction and factors effecting on satisfaction of SMEs with credit services of commercial Bank at Thai Nguyen province. The results of research showed that there are positive correlations between Image, Utility, Empathy, Assurance and Price with enterprises' satisfaction toward the credit service of Thai Nguyen commercial Bank.

Keywords: Influential factors; Satisfaction; Enterprises; Credit services; Commercial Banks.

TÓM TẮT

Khách hàng là doanh nghiệp vừa và nhỏ (DNNVV) thường chiếm tỷ lệ lớn trong tổng số khách hàng doanh nghiệp và đóng vai trò quan trọng với hầu hết các ngân hàng ở nhiều nước, đặc biệt là các nước đang phát triển như Việt Nam. Do đó, việc cung cấp các dịch vụ tín dụng tốt để đạt được mức độ hài lòng cao của đối tượng này ảnh hưởng mạnh mẽ đến việc thu hút và duy trì khách hàng, nâng cao khả năng cạnh tranh của các ngân hàng. Nghiên cứu này nhằm phân tích mức độ hài lòng và các yếu tố ảnh hưởng đến sự hài lòng của DNNVV với dịch vụ tín dụng của các ngân hàng thương mại trên địa bàn tỉnh Thái Nguyên. Kết quả nghiên cứu cho thấy, có mối tương quan tích cực giữa Hình ảnh, Tiện ích, Sự đồng cảm, Sự đảm bảo và Giá cả với Sự hài lòng của các DNNVV đối với dịch vụ tín dụng của các ngân hàng thương mại trên địa bàn tỉnh Thái Nguyên.

Từ khóa: Yếu tố ảnh hưởng; sự hài lòng; doanh nghiệp; dịch vụ tín dụng; ngân hàng thương mại.

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1. INTRODUCTION

In banking business, Titko and Lace (2010), accentuate that the competitive power and survival of a bank lies in the

degree of its customer satisfaction. Banks therefore pay particular attention to customer satisfaction (Kattack and Rehman, 2010). Satisfaction with the policy of commercial banks regarding SMEs is one of the most important factors affecting the success of commercial banking activities (Adamonienè and Trifonova, 2007; Madill et al., 2002; Viktorija Skvarciany, 2014). These studies identified and investigated the factors influencing satisfaction of small and medium-sized enterprises with the policy of banks, granting of loans corresponding enterprises' needs, offering appropriate financial services to enterprises, creating favorable loan conditions, enterprises support by a bank during successful period and critical moments of enterprises, making timely financing decisions, etc.

Up to 1st of January 2017, SMEs ratio is 98.1% in the total 518 thousands enterprises in Vietnam, most of them lack of funds to develop business. With the same situation of the country, active business in Thai Nguyen province is 2,882 enterprises; in which basing on the criteria for classification of small and medium enterprises according to Decree 56/2009/ND-CP dated June 30, 2009, the number of small and medium enterprises is 2,819 accounting for 97, 41% (The People's Committee of Thai Nguyen province, 2017). These customers group has big number of transactions and the capital transactions accounted for most of the total capital transactions of the bank. Up to the time of August 2015, there have been 18 commercial banks setting up branches in Thai Nguyen the system of which has important contributions in promoting the socio-economic development of Thai Nguyen province. Among them, some of the banks have organized business activities in long time such as: Bank of Agriculture and Rural Development (Agribank), Vietnam Industrial and Commercial Bank (Vietinbank), Bank for Investment and Development (BIDV), the Bank for Foreign trade of Vietnam (Vietcombank) while some other banks have less uptime in Thai Nguyen. These banks are new market penetration of the Thai Nguyen province thus facing difficulties in reaching and attracting customers as well as competing with the leading bank groups.

This study aims at helping the commercial banks system in Thai Nguyen province understand the factors affecting satisfaction of the customers when using its credit services, thereby building better development policies, marketing policies, customer service processes to attract and retain customers, especially loyal customer groups.

2. LITERATURE REVIEW

Organization's Satisfaction Measurement Models

Researches on organization satisfaction had appeared much later, after many researches on organization behavior model of Webster and Wind (1972), Haas (1989) were accepted widely. Most of them concerned the complex of buying centre, the role of relationship and the buying situation, the factors that lead to the differences between B2C and B2B business.

Homburg and Rudolph (2001), gained three achievement namely (1) to develop a multiple-item measure of organizational customer satisfaction and assess its psychometric properties based on an international data set; (2) to analyze the influence of the identified dimensions of customer satisfaction on overall satisfaction; (3) to analyze the differences in customer satisfaction between functional categories of the members of the buying center (referred to as "multiple role issues").

Morley Roy (2004), announced his study about antecedents of satisfaction and dissatisfaction of customers in business to business service. The study was conducted with commercial customers of a major Canadian bank and was only concerned with high contact service situations, typically with one-on-one delivery, but Internet or equipment-based delivery. The motivation of this research is the identification of the antecedents of satisfaction and dissatisfaction in a B2B service environment at the service encounter from the customers' viewpoint.

Chakraborty et al. (2007), studied about different drivers of Customer Satisfaction for Buyers/ Users from Different Functional Areas. His research groups 7 dimensions in Homburg and Rudolph (2001), into 3 dimensions: Reliability, Product - related information and Commercial aspects.

Satisfaction of SMEs with banking services

In services marketing like banking service, SERVQUAL model of Parasuraman et al. (1985, 1988), has become a reasonably well accepted model for measuring the extent to which a company meets its consumers' expectations.

Aborampah Amoah-Mensah (2010), showed that most of studies about satisfaction of banking customers used original or modified models from SERVQUAL model to assess the satisfaction. However, with organizational customers, the factors affecting satisfaction are often studied with differences concerns in the complex buying center.

According to the research by Madill et al. (2002), there are three main elements having a major impact on overall SME satisfaction with the financial institution in Canada: (1) performance of an account manager in relationship management; (2) satisfaction with corporate relationship

policies and procedures; (3) performance of branch staff in relationship management. Furthermore, Madill et al.'s research shows that satisfaction with corporate policy and procedures have a larger impact on overall customer satisfaction than the others - the account manager or branch staff in managing the relationship.

When performing the study on small and medium-sized companies' trust in banks, Irena and Skvarciany (2012), has regarded satisfaction as a direct influence on the level of trust and therefore the following determining factors have been distinguished: (1) Satisfaction with the services provided to the business sector by the banks; (2) Satisfaction with the quality of services provided by the employees of the bank; (3) Satisfaction with the policy of the bank towards small and medium-sized business entities. Then, Viktorija Skvarciany (2012), showed more details that price, accessibility and quality of banking services have a direct positive influence on the satisfaction of SMEs with commercial banks' business-oriented services. However, the variety of banking services is not a statistically significant element and did not have an impact on the SMEs' satisfaction with banks' services for business.

Sana. N.Maswadeh (2015), found that in general Jordanian SME respondents considered all dimensions in the CARTER model as satisfactory. The impact of these factors is arranged in the following order: Assurance, Compliance, and Empathy, Reliability, Responsiveness, and Tangibility.

All reviewed researches indicated experiences from many countries that it is more difficult to assess satisfaction of enterprises than individual customer. However, it is really necessary process because enterprises are often the most important customers of the Bank and retaining the satisfaction of enterprises determines the success of commercial banking activities. To assess influential factors to enterprises' satisfaction, banks need concerns more in respondents from other department of buying center; buying situation and relationship between banks and enterprises; price and package of services.

In Vietnam, most of researches in banking sector are on satisfaction of consumers while there are few studies on satisfaction of enterprise. Do Tien Hoa (2007), used eight factors namely Convenience, tangibles, staff conduct, service portfolios, customer interaction, price competitiveness, credibility and image to assess the satisfaction of organizational customers of HSBC. Hoang Thi Phuong Thao (2013), has identified five basic components service quality of commercial banks including physical factors, reliability, personal interaction, problem solving and policy. These researches used the basic influential factors to customers in general as tangibles (also physical factors), credibility, empathy (customer interaction, personal interaction); and special factors with banking sector such as price. However, both of these two models did not recommend clearly the factors that make differences in enterprises' satisfaction.

Research Model

Image of Bank refers to the brand name and the kind of associations customers get from the product/brand/bank. Bank image is established and developed in the consumers' mind through communication and experience. When customers are satisfied with the services, their attitude towards the bank is improved. This attitude will then affect the consumers' satisfaction with the bank. Image of bank, as in Do Tien Hoa (2007), and Vegholm (2011), is expected to have positive correlation with total satisfaction of SEMs. Hypothesis *H1* of research is constructed: There is a positive relationship between Image and SMEs' satisfaction on credit services of commercial banks. That means the better image of the banks is assessed, the higher of SMEs' satisfaction on the banks is.

Utility is the ability of a good or service to satisfy one or more needs or wants of a consumer. It relates to the tangible utility and the responsiveness of enterprises' staff. The higher a consumer's total utility, the greater that consumer's level of satisfaction (Libby Rittenberg, 2009). In this study, Utility is expected to have positive correlation with total satisfaction of SEMs. Hypothesis *H2* of research is constructed: There is a positive relationship between Utility and SMEs' satisfaction on credit services of commercial banks. That means the better utility of the banks is assessed, the higher of SMEs' satisfaction on banks is.

Empathy is defined as the provision of caring, individualized attention to customers (Parasuraman et al., 1988). In this study, Empathy is expected to have positive correlation with total satisfaction of SEMs as in Hoang Thi Phuong Thao (2013), Sana. N.Maswadeh (2015). Hypothesis *H3* of research is constructed: There is a positive relationship between Empathy and SMEs' satisfaction on credit services of commercial banks. That means the better empathy of the banks is assessed, the higher of SMEs' satisfaction on the banks is.

Assurance is known as the abilities of bank to trust their customers about the bank and their services. In this study, Assurance is expected to have positive correlation with total satisfaction of SEMs (as in Aborampah Amoah-Mensah, 2010; Sana. N.Maswadeh, 2015). Hypothesis *H4* of research is constructed: There is a positive relationship between Assurance and SMEs' satisfaction on credit services of commercial banks. That means the better assurance of the banks is assessed, the higher of SMEs' satisfaction on the banks is.

Buying situation: Organization markets have high and low involvement purchase. In fact, organizational situation should be classified into three basic types namely new task, modified rebuy and straight rebuy. Morley Roy (2004), Hill and Alexander (2006), also showed that in different situation, organizational customers have the different assessing satisfaction process. In this study, buying situation is expected to have positive correlation with total satisfaction of SEMs. Hypothesis *H5* of research is

constructed: There is a positive relationship between Buying situation and SMEs' satisfaction on credit services of commercial banks. That means the better buying situation is assessed, the higher of SMEs' satisfaction on the banks is.

Price: Total price of banking service include the price of service in which the interest rate of credit services is very effective factor to organizational customers (Madill et al., 2002; Adamonienė and Trifonova, 2007; Viktorija Skvarciany, 2012). To measure price satisfaction of customer, bank also need take care about the perception if price fair with the service quality. In this study, Price is expected to have positive correlation with total satisfaction of SEMs. Hypothesis *H6* of research is constructed: There is a positive relationship between Price and SMEs' satisfaction on credit services of commercial banks. That means the better price of the banks is assessed, the higher of SMEs' satisfaction on the banks is.

Research model in figure 1.

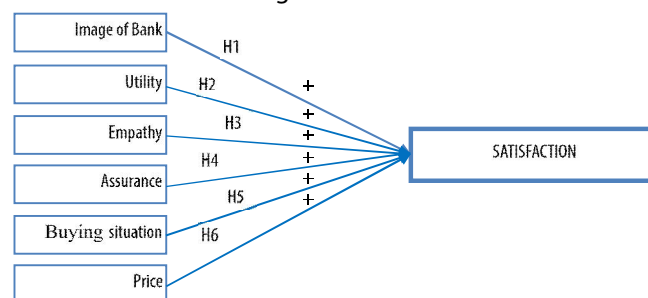


Figure 1. Influential factors to enterprises' satisfaction with banking services

3. METHODOLOGY

Population: The target population of this study was the acting SMEs which use credit services of commercial Banks in Thai Nguyen city. However, there isn't any statistic number about the real population. Therefore, the number of all SMEs in Thai Nguyen is used as population size (According to Thai Nguyen Statistics office, up to 2017, there are about 2,819 SMEs in Thai Nguyen province). This number can ensure that it is bigger than the real population size, and the results from sampling method of this population size are still good.

Sample size, sampling technique and sample respondents: According to Nguyen Dinh Tho (2005), if researchers use multiple regression, they need a sample with size of $50 + 8p$ (p is the number of factors). In this study, the author used 30 variables, so 290 respondents should be asked. With experiences in choosing good sample size, the author decided to use 320 questionnaires in the official survey in case some answer sheets had to be removed because they lacked of information expecting that 90% of those couldn be valuable for the study. SMEs were randomly chosen in the list of SMEs in Thai Nguyen. As buying credit service in enterprises often relates to managers, accountancies and project staff, the sample respondents were chosen from these people whose works relate to bank credit services in the chosen enterprises.

Table 1. Characteristic of samples

Dai Tu	14
Dinh Hoa	16
Dong Hy	23
Pho Yen	24
Phu Binh	11
Phu Luong	17
Song Cong	43
Thai Nguyen	159
Vo Nhai	10
Total	317
Below 500 million VND	31
From 500 million to 1 billion VND	89
From 1 to 10 billion VND	130
From 10 to 50 billion VND	67
Total	317
Production of heavy industry	47
Production of light industry	36
Agriculture	30
Forestry	21
Electronic	16
Service	107
Construction	60
Total	317
Below 1 year	5
From 1 to 3 years	50
From 3 to 5 years	67
From 5 to 10 years	122
Upper 10 year	73
Total	317

Table 2. Cronbach's Alpha Reliability Coefficient

Code	Variable	Nof Items	Cronbach's Alpha	Nafterdeleting Items/Deleteditem	Cronbach's Alpha afterdeletingItems
IMA	Image of Bank	4	0.611	3 (IMA3)	0.626
UTI	Utility	8	0.850	7 (UTI8)	0.868
EMP	Empathy	6	0.866	6	0.866
ASS	Assurance	5	0.735	4 (ASS2)	0.759
PRI	Price	3	0.669	3	0.669
BS	Buying situation	4	0.820	4 (BS1)	0.853
	Total	30	0.896	26	0.897

Collecting and processing data: The questionnaires were used as the instrument of the study. All the items were supported with 5 point Likert scales ranging from 1 is Very unimportant; 2 is Unimportant; 3 is Neutral; 4 is Important; 5 is Very important. The SPSS 22.0 software was used to analyze the factors that affect the satisfaction of enterprise on services of commercial banks in Thai Nguyen provinces.

Table 3. KMO and Bartlett's Test

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	0.817	
Bartlett's Test of Sphericity	Approx. Chi-Square	4565.218
	Df	325
	Sig.	0.000

Table 4. Rotated Component Matrix

	Component					
	1	2	3	4	5	6
UTI6	0.822					
UTI4	0.762					
UTI1	0.724					
UTI5	0.702					
UTI7	0.667					
UTI2	0.633					
UTI3	0.600					
EMP1		0.838				
EMP2		0.817				
EMP4		0.745				
EMP5		0.690				
EMP6		0.677				
EMP3		0.574				
BS2			0.823			
BS4			0.802			
BS3			0.793			
ASS1				0.636		
ASS3				0.595		
ASS4				0.562		
ASS5				0.430		
PRI3					0.762	
PRI1					0.657	
PRI2					0.632	
IMA1						0.824
IMA2						0.778
IMA4						0.589

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 6 iterations.

The explore factor analysing also confirmed the suitability of the elements: KMO coefficient equals 0.817, ensures the requirements that $0.5 < KMO < 1$; with significance level Sig. equals 0.00 meets the conditions Sig. is smaller than 0.05. With a rotation matrix 6 total factor model explained 65.250% of the variation of total factor. Rotation matrix results of converging factors warrant the request of loading factor: with 317 samples, factor loading samples of the elements must be greater than 0,400 (according to Hair et al.), and as result on table 3, all factors in the model are remained (table 4).

4. RESULTS AND DISCUSSION

The correlation analysis is used to find the strength of relationship between 6 independent variables and SMEs' satisfaction. Correlation analysis results show that all variables are positively correlated with SMEs' satisfaction (table 5). And according to Cohen (1988: 79-81), Utility (UTI) has an average correlation with SMEs' satisfaction ($r = 0.30$ to 0.49); Empathy (EMP), Assurance (ASS), Buying situation (BS), Price (PRI) and Image (IMA) have correlation with SMEs' satisfaction ($0 < r < 0.30$).

Table 5. Correlations analyse

		Correlations						
		UTI	EMP	BS	ASS	PRI	IMA	Total. Satis
UTI	Pearson Correlation	1	0.000	0.000	0.000	0.000	0.000	0.312**
	Sig. (2-tailed)		1.000	1.000	1.000	1.000	1.000	0.000
	N	317	317	317	317	317	317	317
EMP	Pearson Correlation	0.000	1	0.000	0.000	0.000	0.000	0.126*
	Sig. (2-tailed)	1.000		1.000	1.000	1.000	1.000	0.024
	N	317	317	317	317	317	317	317
BS	Pearson Correlation	0.000	0.000	1	0.000	0.000	0.000	0.048
	Sig. (2-tailed)	1.000	1.000		1.000	1.000	1.000	0.399
	N	317	317	317	317	317	317	317
ASS	Pearson Correlation	0.000	0.000	0.000	1	0.000	0.000	0.111*
	Sig. (2-tailed)	1.000	1.000	1.000		1.000	1.000	0.049
	N	317	317	317	317	317	317	317
PRI	Pearson Correlation	0.000	0.000	0.000	0.000	1	0.000	0.136*
	Sig. (2-tailed)	1.000	1.000	1.000	1.000		1.000	0.016
	N	317	317	317	317	317	317	317
IMA	Pearson Correlation	0.000	0.000	0.000	0.000	0.000	1	0.122*
	Sig. (2-tailed)	1.000	1.000	1.000	1.000	1.000		0.030
	N	317	317	317	317	317	317	317
Total.Satis	Pearson Correlation	0.312**	0.126*	0.048	0.111*	0.136*	0.122*	1
	Sig. (2-tailed)	0.000	0.024	0.399	0.049	0.016	0.030	
	N	317	317	317	317	317	317	317

** . Correlation is significant at the 0.01 level (2-tailed).
 * . Correlation is significant at the 0.05 level (2-tailed).

Table 6. Regression Results

		Coefficientsa						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	3.558	0.036		98.768	0.000		
	UTI	0.217	0.036	0.312	6.008	0.000	1.000	1.000
	EMP	0.088	0.036	0.126	2.430	0.016	1.000	1.000
	ASS	0.077	0.036	0.111	2.128	0.034	1.000	1.000
	PRI	0.094	0.036	0.136	2.611	0.009	1.000	1.000
	IMA	0.085	0.036	0.122	2.342	0.020	1.000	1.000

a. Dependent Variable: Total.satis

Five variables: UTI, EMP, ASS, PRI, IMA, have Sig. (2-tailed) less than 0.050 so they have statistical significance and the 5 variables are included in the analysis model regression.

The results of regression are provided in table 6. Multiple regression analysis by Enter method was used to test role of independent variables in predicting the SMEs' satisfaction. According to Adjust R Square, the model accounts for 52% of variable SMEs' satisfaction.

With $df = 5$, the result of regression analysis showed that the value of $F = 32.516$ and Sig statistically significant equals 0.000 less than the α critical index (0.05), so we rejects the hypothesis that the study elements are heterogeneous and concludes that there is statistical difference between the independent variables and the dependent variable.

These elements have Beta valuable is bigger than 0; each of these factors has values of statistical significance Sig less than the α - critical value (0.05) showing that all the factors are statistically significant.

Results of multivariate regression analysis shows that all the independent variables are correlated with the dependent variable and there isn't multicollinearity between variables (Collinearity Tolerance of all variables are 1 with VIF tolerance are 1).

Testing hypothesis H1 to H6

H1: The regression analysis from the collected data shows that Beta coefficient of the independent variable IMA: $\beta_{IMA} = 0.122 (> 0)$, and t statistics of IMA has p-value = 0.020 is smaller than 0.05 (table 6). Thus, with 95% confidence interval, IMA has significant positive

relationship with SMEs' satisfaction on credit services of commercial banks and therefore *H1* is supported. This result is similar in Do Tien Hoa (2007), and Vegholm (2011) researches, when they both showed that IMA has significantly positive relationship with enterprises' satisfaction on banks.

H2: The regression analysis from the collected data shows that Beta coefficient of the independent variable UTI: $\beta_{UTI} = 0.312 (> 0)$, relevant t statistics has p-value = 0.000 is smaller than 0.01 (table 6). Thus, with 99% confidence interval, UTI has significantly positive relationship with SMEs' satisfaction on credit services of commercial banks and therefore *H2* is supported. It means that the higher a consumer's total utility, the greater that consumer's level of satisfaction, as similar as in Libby Rittenberg (2009).

H3: The regression analysis from the collected data shows that Beta coefficient of the independent variable EMP: $\beta_{EMP} = 0.126 (> 0)$, relevant t statistics has p-value = 0.016 is smaller than 0.05 (table 6). Thus, with 95% confidence interval, EMP has significantly positive relationship with SMEs' satisfaction on credit services of commercial banks and therefore *H3* is supported.

Results of this study reinforce the relevance of previous studies on the effects of empathy to customers' satisfaction (Hoang Thi Phuong Thao, 2013; Sana. N.Maswadeh, 2015). In long-term the empathy between banks and enterprises in both developing and crisis periods will promote their relationship and therefore enhance the customers' satisfaction.

H4: The regression analysis from the collected data shows that Beta coefficient of the independent variable ASS: $\beta_{ASS} = 0.111 (> 0)$, relevant t statistics has p-value = 0.034 is smaller than 0.05 (table 6). Thus, with 95% confidence interval, ASS has significantly positive relationship with SMEs' satisfaction on credit services of commercial banks and therefore *H4* is supported, and this results also prove the suitability of using assurance factors in customer especially SMEs customer satisfaction assessment models (as in Aborampah Amoah-Mensah, 2010; Sana. N. Maswadeh, 2015).

H5: Correlations analyse in table 5 shows that the relevant t statistics of BS has p-value = 0.399 is bigger than 0.05 (table 5). Thus, with 95% confidence interval, T.BS does not have significantly positive relationship with SMEs' satisfaction on credit services of commercial banks and therefore *H6* is rejected. That means buying situation does not have relationship with SMEs' satisfaction. This is opposite to results in Morley Roy (2004), Hill and Alexander (2006).

H6: The regression analysis from the collected data shows that Beta coefficient of the independent variable PRI: $\beta_{PRI} = 0.136 (> 0)$, relevant t statistics has p-value = 0.009 is smaller than 0.05 (table 6). Thus, with 99% confidence

interval, PRI has significantly positive relationship with SMEs' satisfaction on credit services of commercial banks and therefore *H5* is supported.

Discussions

After regression process, research has shown that Image; Utilities; Empathy; Assurance and Price have positive effects on SMEs' satisfaction on credit service of Thai Nguyen commercial banks. The fact in Thai Nguyen shows that many Thai Nguyen citizens always believe in traditional image of bank, and big and old banks are often easier to attract customers than others. However, image of the bank or its services has been assured and proven for years that new banks are hardly to build their image by quality certification and will have to spend more time helping customers experiences their services.

Utility factors, especially widely network transaction and easy transaction procedures, are assessed much more important than other factors because they are directly related to benefit of enterprises. The results also mean that if commercial banks in Thai Nguyen province can improve customer satisfaction by increasing utility factors especially widely network transaction and easy transaction procedures.

In some recent years, many enterprises in Thai Nguyen province have coped with difficulties due to the financial crisis period, especially SMEs in producing and trading construction material sector. Therefore, the empathy from banks is very important to all business to help them overcome difficulties. This situation also makes SMEs to get the bank loans more than to care about the assurance. Only some bigger companies really care about the assurance of banks and assess the importance of these factors much higher than others.

The high interest rate is one of the factors that make SMEs hard to access the bank loans, so the price of credit services has great effect on their satisfaction. They really want to get the bank loans with the same interest rates from the banks.

5. CONCLUSION

The result of research has shown that Image; Utilities; Empathy; Assurance and Price have positive effect on SMEs' satisfaction on credit service of Thai Nguyen commercial Banks. Among these, Utility has the strongest correlation with SMEs' satisfaction. The results of this study show that banks need to pay more attention to the factors Image, Utilities, Empathy, Assurance and Price to gain higher level of SMEs' satisfaction. The real assessment of SMEs on these factors reveals which factors commercial banks need more effort to improve SMEs' satisfaction.

However people's views change continuously and the performance of companies in delivering customer satisfaction is also changing. Therefore, the results of this study can't be used for long-term period. The banks should

use the factors in this study to regularly assess the satisfaction of SMEs to enhance their customers' satisfaction thus upgrading their competitiveness index. And with regular satisfaction assessment, banks can find out which factors have greater impact on SMEs' satisfaction than the others thus paying more attention to these factors.

Besides these factors, some studies also show other factors that make differences in SMEs satisfaction assessment such as respondents' position in SMEs./.

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