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ATTITUDE AND CUSTOMER BEHAVIOR EFFECT TO CREDIT CARD OWNER SATISFACTION: A CASE STUDY OF GOVERNMENT SAVING BANK IN SAKON NAKHON PROVINCE, THAILAND

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ABSTRACT

The present study aimed to investigate customer attitudes and behavior influencing satisfaction of credit-card holders of Government Savings Bank, Sakon Nakhon. Specifically, it intended to explore these four aspects: 1) customer attitudes affecting satisfaction of credit-card holders of Government Savings Bank; 2) customer behavior affecting the credit-card holders; 3) variations of customer attitudes differently affecting their satisfaction; 4) variations of customer behavior differently affecting their satisfaction. The sample in this study included 290 credit-card customers of Government Savings Bank, Sakon Nakhon. A questionnaire was employed to collect the data; the collected data were analyzed by descriptive statistics and inferential statistics including the Pearson Product-Moment Correlation and Multiple Regression Analysis.

The results demonstrated that different customer attitudes had different effects on satisfaction of the credit-card holders of Government Savings Bank without statistical significance. In particular, different attitudes differently influenced cognitive component and affective component at a statistical significance level of 0.01. Different behavior differently influenced satisfaction of the credit-card holders without statistical significance. Specifically, different behavior impacted their satisfaction in respect of products, promotion and physical evidence at a statistical significance level of 0.05.

Keywords - Attitude, Customer Behavior, Satisfaction

INTRODUCTION

Background

In the present, Thailand's economic system and structure have transformed towards Thailand 4.0. Its transformation has in turn led to a change in the atmosphere or environment of the boundless era, bringing about technological advancement, constantly-improving operation, increasingly competitive economic system as well as livelihood and relationship in the society, all of which have caused constant changes of consumer behavior.

With the increasing competitiveness in economy, commercial banks are in need of changes in administration and management, response to competition of products and services to enhance competitive capacity. Because of the continual growth of credit-card businesses, financial institutions have to compete more intensely with one another to grasp marketing share of target customers as well as fees. Given most customers are equipped with capacity to hold one to three credit cards and commercial banks of Thailand have been authorized as a visa or Mastercard issuer, commercial banks and financial institutions are attempting to expand their target customers. In doing so, they have shifted their attention to those at working age with incomes of above 15,000 baht, for those customers' qualifications correspond to the requirement on the minimum income for credit-card application of Bank of Thailand.

In 2015, Government Savings Bank offered a credit-card service to support the customer base and respond to livelihood and customer needs. In actuality, it official launched a credit-card product at the beginning of 2016; it aimed for 200,000 credit cards in the first year, selling 120,000 through its branches and the rest through agencies among its twenty million minor customers [7]. Despite that, credit-card services have been existing for a long time, so most potential customers have already possessed credit cards provided by other banks. Thus, with certain customers reducing expenditure, Government Savings Bank's launch of credit-card services during the economic slowdown may have caused a decline in credit-card expenditure, rendering expansion of its credit-card customers unsuccessful.

As staff of Government Savings Bank in Sakon Nakhon, the author intended to explore consumer attitudes and behavior affecting the satisfaction of credit-card holders of Government Savings Bank in Sakon Nakhon. It was carried out in hope of applying the results to the improvement of service quality and the promotion of service responsiveness to customers' finance, which should increase customer satisfaction. What's more, the results should help improve marketing strategies of credit-card businesses to promote the accomplishment of the bank's goals as well as increase a number of credit-card holders.

LITERATURE REVIEW

In this study, concepts, theories and related prior studies were reviewed and used as a guideline.

Attitude

Attitudes are derived from individual experience in his/her daily lives and motivation created through stimulus, feelings, thoughts, emotions and cognition as well as atmospheres affecting attitudes of individuals or groups. Schiffman and Kanuk [5] stated that attitudes consist of three components: cognitive, affective and conative. The cognitive component refers to consumers' knowledge and perception on a particular matter; it is actually the first component directly acquired through experience and information. This knowledge will affect perception and determine their beliefs as in a state of mind which will reflect individual knowledge as well as involve assessment of thoughts or a particular matter. As for affective component, it entails consumers' emotions or feelings influencing attitudes by rating satisfaction and dissatisfaction. The latter, conative component, involves the tendency of consumer behavior to affect attitudes; behavior in this sense includes consumers' behavior and intention.

Consumer behavior

In an analysis of consumer behavior, marketers are intent on discovering an answer which would help manage marketing strategies responding to consumer satisfaction properly. The discovery of such an answer can be done through an analysis of consumer behavior as in consumer usage which would shed some light on needs and consumption behavior and consumer usage. The question or element used to identify consumer behavior is the marketing mix or 7Ps.

This research study of the consumer behavior based on the concept of the 'marketing mix' is a foundation concept in marketing. Traditional marketing tools historically were grouped into 4Ps (product, price, place and promotion), 5Ps (adding people) and 7Ps (adding physical facilities and processes) the applied learning access to the behavior of consumers. Booms and Bitner [2] defined 7Ps of the marketing mix as follows:

1. Product - It must provide value to a customer but does not have to be tangible at the same time. Basically, it involves introducing new products or improving the existing products.

2. Price - Pricing must be competitive and must entail profit. The pricing strategy can comprise discounts, offers, and the like.

3. Place - It refers to the place where the customers can buy the product and how the product reaches out to that place. This is done through different channels, like internet, wholesalers and retailers.

4. Promotion - It includes the various ways of communicating to the customers of what the company has to offer. It is about communicating about the benefits of using a particular product or service rather than just talking about its features.

5. People - This refers to the customers, employees, management and everybody else involved in it. It is essential for everyone to realize that the reputation of the brand that you are involved with is in the people's hands.

6. Process - It refers to the methods and process of providing a service and is hence essential to have a thorough knowledge on whether the services are helpful to the customers, if they are provided in time, if the customers are informed in hand about the services and many such things.

7. Physical (evidence) - It refers to the experience of using a product or service.

Customer satisfaction

Kotler [4] defined customer satisfaction as a level of individuals' feelings derived from the comparison or assessment of the given product or effectiveness of the products based on individual expectation.

According to Penchansky and Thomas [3], customer satisfaction refers to accessibility to services. In particular, the satisfaction can be categorized into four types: availability, accessibility, accommodation and affordability. Availability refers to availability or adequacy of services based on customer needs, while accessibility involves ease or ability to use the specialized financial institutions' services, regardless of locations or commute. As for the latter, accommodation refers to convenience and facilities offered by the service provider as in the acknowledgement of convenience, facilities and good quality services provided in the specialized

financial institution; affordability refers to customers' ability to pay for the services as in acceptance of fees for deposit or other transactions.

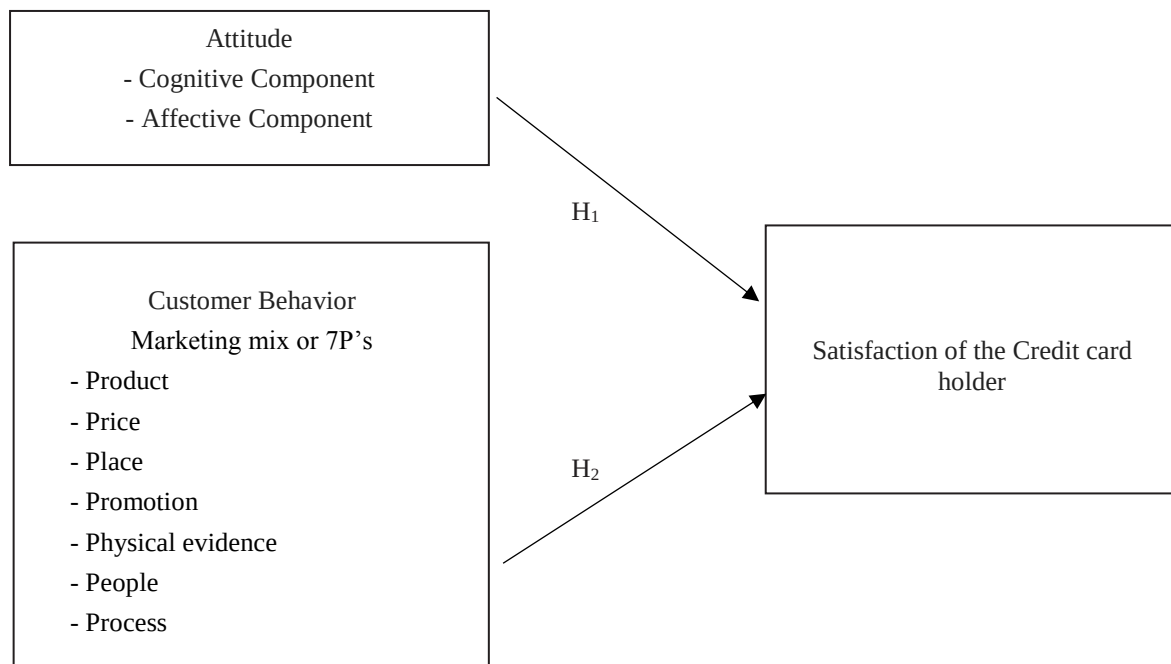
CONCEPTUAL MODEL AND HYPOTHESES

The present study was quantitative research. In collecting the primary data, a survey or questionnaire was employed. Based on the reviews of the literature of the constructs of relationships among variables, the hypotheses suggested by the conceptual model can be laid out as follows:

Hypothesis 1: Consumer attitudes had a significantly positive influence on credit-card holders of Government Savings Bank's satisfaction.

Hypothesis 2: Customer Behavior had a significantly positive influence on credit-card holders of Government Savings Bank's satisfaction.

Figure 1
Research Conceptual Model



The research structural equations were set in order to show the relationship among variables and predict the dependent variable for hypotheses testing. The symbols used to represent the variables are stated as follows:

ATT = Attitude
CMB = Customer Behavior
STC = Satisfaction of the Credit card holder

The structural equation can be explained as follow :

STC = β_1 ATT(1)
STC = β_2 CMB(2)

In determining the sample size, this study used Taro Yamane Table AutoFormat, a table for specifying the sample size to estimate the population [1]; in particular, it was calculated from the population of 1,048 with a reliability of 95 percent and the acceptable error of 5 percent. Consequently, the sample in this study included 290 of credit-card holders. Data were collected through 5-point Likert scale questionnaire surveys. This research study was cross-sectional as the data were collected at a single point of time from the key respondents. Content validity was applied to ensure the accuracy of an assessment tool. Cronbach's alpha was conducted to test for reliability with Cronbach's alpha coefficient of achievement motivation factor, creative behavior and emotional intelligence of 0.896, 0.902, and 0.859. The Cronbach's alpha value of the scale of all variables is greater than 0.700.

Table 1
Cronbach's Alpha Coefficient of Variables

Variables	Cronbach's Alpha
Attitude	0.896
Consumer Behavioral	0.902
Satisfaction of the Credit card holder	0.859

RESULTS

Demographic data based on the survey of credit-card cardholders of Government Savings Bank in Sakon Nakhon are provided in Table 2.

Table 2
Description of the Respondents

Demographic Information(n=290)		Numbers of Respondents (NR)	Percentage of NR to Number of TR*
Gender	Male	140	48.30%
	Female	150	51.70%
Age	20 – 30 Years	131	45.20%
	31 - 40 Years	72	24.80%
	41 - 50 Years	62	21.40%
	51 Years or Above	25	8.60%
Education	Below Bachelor's Degree	37	12.80%
	Bachelor's Degree	195	67.20%
	Master Degree	58	20%
	Doctor Degrees	0	0
Occupation	Government official	190	65.50%
	Company employee/Employee	69	23.80%
	Self-employed business	24	8.30%
	Others	7	2.40%
Monthly Income	15,000 – 25,000 Bath	167	57.60%
	25,001 – 35,000 Bath	51	17.60%
	35,001 – 45,000 Bath	29	10%
	45,001 – 55,000 Bath	18	6.20%
	55,001 Bath or Above	25	8.60%

* TR denotes total respondents.

For inferential statistics, the analysis of the correlation coefficient between the two independent variables was explored. Pearson's product-moment correlation was used to determine the relationship of the independent variables. The objective was to find the magnitude of correlation among the variables and to test for Multi-collinearity. Thus, correlation analysis between the independent variables was shown in Table 3.

Table 3
Correlation Analysis between Independent Variables

	CMB-P1	MMF-P2	CMB-P3	CMB-P4	CMB-P5	CMB-P6	CMB-P7	ATT-A1	ATT-A2
MEAN	3.9276	3.8224	3.9922	4.0216	4.0716	4.1879	3.9267	3.9724	4.0009
S.D.	0.566	0.632	1.148	0.515	0.481	0.793	0.528	0.551	0.537
CMB-P1	1								
CMB-P2	0.576**	1							
CMB-P3	0.368**	0.241**	1						
CMB-P4	0.537**	0.382**	0.410**	1					
CMB-P5	0.411**	0.213**	0.276**	0.579**	1				
CMB-P6	0.259**	0.250**	0.178**	0.532**	0.649**	1			
CMB-P7	0.560**	0.447**	0.251**	0.684**	0.542**	0.526**	1		
ATT-A1	0.540**	0.549**	0.343**	0.468**	0.454**	0.509**	0.538**	1	
ATT-A2	0.484**	0.457**	0.259**	0.530**	0.520**	0.641**	0.509**	0.692**	1

** Correlation is significant at the 0.01 level

Table 4 revealed the relationship between the independent variables that correlation coefficients (r) are not exceed 0.800. As Hair et al. [6] described the relationship between the variables that must be less than 0.800 otherwise it may cause Multi-collinearity. This research shown that the relationship between the independent variables with the highest value of 0.692, which was not exceed 0.800, accordingly multi-collinearity problem was not found.

The results from tests of hypotheses about consumer attitudes and behavior affecting credit-card cardholders are displayed in Table 4 and 5.

Table 4
Research Results from Hypothesis Testing (H1)

Model : H1	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
ATT-A1(Cognitive)→ STC	.241	.047	.280	5.171	.000***
ATT-A2(Affective)→ STC	.467	.048	.529	9.772	.000***

Based on hypothesis testing, the results showed that different consumer attitudes differently affected satisfaction of credit-card cardholders at 56.20 percent (Adjusted R-Square 0.562) at a statistical significance level of 0.01. Cognitive and affective components were found to affect consumer satisfaction of the credit-card holders with a coefficient of (β) 0.280 and 0.529 respectively.

Table 5
Research Results from Hypothesis Testing (H2)

Model : H2	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
CMB-P1(Product)→ STC	.121	.042	.144	2.879	.004**
CMB-P2(Price)→ STC	.060	.033	.080	1.827	.069
CMB-P3(Place)→ STC	-.009	.016	-.022	-.556	.579
CMB-P4(Promotion)→ STC	.153	.050	.166	3.057	.002**
CMB-P5(People)→ STC	.083	.043	.098	1.937	.054
CMB-P6(Physical Evidence)→ STC	.426	.048	.432	8.829	.000***
CMB-P7(Process)→ STC	.125	.048	.138	2.602	.010**

**Predictor is significant at the 0.01 level

***Predictor is significant at the 0.000 level

Based on hypothesis testing, the results showed that different consumer behavior differently influenced satisfaction of credit-card cardholders at 66.30 percent (Adjusted R-Square 0.663) at a statistical significance level of 0.05. In respect of the marketing mix, product, promotion, physical evidence and process had effects on consumer satisfaction of the credit-card cardholders with a coefficient of (β) 0.144, 0.166, 0.432 and 0.138 respectively.

Based on hypothesis testing, different consumer behavior had different effects on the credit-card cardholders' satisfaction. In terms of the marketing mix, price, place, promotion and people did not have any effect on the credit-card customers, whereas product, promotion and physical evidence did.

CONCLUSIONS

The present study aimed to investigate critical success factors of consumer attitudes and behavior affecting the credit-card holders of Government Savings Bank in Sakon Nakhon's satisfaction. The results demonstrated that attitudes, specifically cognitive and affective components, had considerable effects on the customers' satisfaction. On the second hypothesis, consumer behavior including product, promotion, physical evidence and process impacted upon the customers' satisfaction. In light of the results, they can serve as a guideline for administration of Government Savings Bank in Thailand: 1) the attractive credit cards should be designed; 2) a credit-card installment promotion should be offered; 3) service facility is not inadequate in response to customer needs; 4) the bank should provide yearly fees and special rates to retain the customers; 5) the bank should have staff to serve the customers and respond to their needs directly; 6) delivery process should be improved.

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