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Analysis Of The Development Of Guarantee Services Issued Through Customer Satisfaction. Case Study At Vietnam Industry Trading Joint Stock Company Bank – Hai Ba Trong Branch

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Abstract: In Vietnam, in recent years, guarantee services are being focused on and promoted by commercial banks to diversify credit products, minimizing bad debt risks, and increase service fees. banks and improve competitiveness with other credit institutions. In today's large foreign deals, to get assurance and trust from partners, the parties always need the presence of a guarantee. The guarantee service at Hai Ba Trthe ung branch needs to be further developed and promoted to maximize the benefits that this service brings commensurate with the available potenpotentials study uses SERVQUAL . model through 7 scales with 150 observations. The subjects of the survey are customers who have been using guarantee services at large corporate customers, small and medium enterprises, retail at Vietinbank Headquarters - Hai Ba Trung Branch and some transaction offices of the branch have arisen guarantee operations. The results of the research will help Vietinbank come up with solutions to improve the quality of guarantee services.

Keyword: guarantee service quality, SERVQUAL model , customer satisfaction.

1. Introduction

Currently, in addition to the traditional activities of commercial banks such as credit, capital mobilization, card services, money transfer..., guarantee is one of the modern banking operations that is gaining much popularity. interested customers, use .

In Vietnam, in recent years, guarantee services are being focused and promoted by commercial banks with the aim of diversifying credit products , minimizing bad debt risks, and increasing service fees for banks. and improve competitiveness with other credit institutions . In today's large foreign deals, in order to get assurance and trust from partners, the parties always need the presence of a guarantee. Guarantee not only supports commercial contracts but also non-commercial, financial and non-financial transactions such as payment guarantee, advance payment, contract performance, tariff guarantee. .. In addition, for Vietnamese businesses, the use of guarantee services will receive effective support to develop production and business and help businesses have a sense of responsibility and responsibility in the implementation of the guarantee. contract has been signed.

Joint Stock Commercial Bank for Industry and Trade of Vietnam – Hai Ba Trung Branch is one of the reputable and experienced commercial banks in handling guarantee operations. From 2015 to 2021 , the branch has never performed any guarantee obligations on behalf of customers. The number of guarantee transactions and guarantee outstanding loans increased gradually over the years. However, in 2021 , the guaranteed sales of Hai Ba Trung Branch reached VND 803 billion, lower than other branches in the same area of similar size. Specifically, the guarantee sales at Hai Ba Trung branch is 176 billion VND lower than Hoan Kiem

branch, 379 billion VND compared to Dong Da branch… Therefore, the guarantee service at Hai Ba Trung branch needs to develop. develop, further promote to maximize the benefits that this service brings commensurate with the available potentials . The analysis of factors affecting the level of user satisfaction is essential to improve service quality and increase revenue for the bank.

2. Developing commercial bank guarantee services through customer satisfaction

Customer satisfaction is the emotional response / total feeling of the customer customers to service providers on the basis of comparing the difference between what they received compared to previous expectations (Oliver, 1999 and Zineldin, 2000).

According to Parasuraman et al (1985), "service quality is the customer's perception of the value that the service brings to the customer". Another definition says that service quality is the difference between customers' expectations and perceptions of the service. If the expectation is greater than the performance of the service, then the customers will not be satisfied with the quality, and therefore they will not be satisfied with the service quality (Lewis, Robert C.and Boom, 1983).

Many studies show that service quality and customer satisfaction are closely related. According to Zeithaml and Bitner (2000), service quality and customer satisfaction are two different concepts, while service quality focuses specifically on service components, customer satisfaction is a concept. generality. According to Cronin and Taylor (1992), Spereng (1996) suggested that there is a relationship between service quality and customer satisfaction. Service quality and satisfaction, though two different concepts, are closely related in service research (Parasuraman et al., 1988).

If service quality is improved but not based on service users' expectations, the service will never be satisfied by customers. Therefore, if the customer feels satisfied, the service will be rated as high quality, conversely, if the customer perceives the service is of poor quality, then there will be no satisfaction. Service quality and customer satisfaction have a causal relationship, service quality is the first, customer satisfaction is the result. Therefore, in order to evaluate the quality of guarantee services, an important factor to consider is customer satisfaction when using guarantee services at Joint Stock Commercial Bank for Industry and Trade of Vietnam - Hai Ba Branch. Trung.

Currently, in the research context in the world, the research works on theoretical basis and model proposals have appeared quite a lot. Typically, Parasuraman et al.'s GAP gap model (1985), technical and functional quality model Gronross (1984), performance-based evaluation model Cronin and Taylor (1992), model Synthetic model of service quality Brogowicz et al. (1990)...Each new model is applied only in a few specific areas. Inheriting previous works on assessing customer satisfaction about service quality in the banking industry, the author will build a model to evaluate customer satisfaction when using guarantee services according to the following criteria: GAP distance model of Parasuraman et al. (1985).

The service quality gap model was proposed by Parasuraman et al . (1985).

Gap 1 (Gap1) : is the gap between the customer's true expectation and the service manager's perception of it. If this gap is large, it means that managers do not know what customers expect. So understanding exactly what customers expect is the first and most important step in delivering quality service.

– **Gap 2 (Gap2)** is the gap between a service manager's perception of what customers expect and converting those perceptions into his or her service quality standards.

– **Gap 3 (Gap 3)** is the gap between the service quality standards established by the service enterprise and the quality of the service actually provided (that is, showing service delivery in

accordance with the service standards). specified or not) .

– **Gap 4 (Gap 4)** is the gap between the quality of service provided and the information, advertising or promises that a service gives to customers, it shows that the service manager is real. promise of service to them or not.

– **Gap 5 (Gap 5)** is the gap between expected (expected) service and received (perceived) service.

Parasuraman and researchers suggest that at the point where the gap 5 is zero, service quality is perfect. Eliminating and reducing gaps 1, 2, 3 and 4 will help businesses reduce the 5th gap.

Parasuraman and his colleagues built the SERVQUAL model (also known as the SERVQUAL scale) to evaluate service quality including 22 variables belonging to 5 components :

Reliability; Responsines; Assurance; Empathy; Tangibility.

3. Research Methods

3.1. Proposed research model

Based on the SERVQUAL model (Parasuraman, 1988) and referenced from research studies on service quality, customer satisfaction about guaranteed service quality will be measured based on 7 corresponding factors including includes 6 independent variables: Reliability, Service Capability, Tangibles, Responsiveness, Empathy, Guarantee Service Fee and 1 dependent variable Customer satisfaction with a total of 7 variables variable.

Research hypothesis:

- Hypothesis H1: Reliability has a positive relationship with satisfaction
- Hypothesis H2: Service efficiency has a positive relationship with satisfaction
- Hypothesis H3: Tangibles have a positive relationship with satisfaction
- Hypothesis H4: Assurance has a positive relationship with satisfaction
- Hypothesis H5: Empathy has a positive relationship with satisfaction
- Hypothesis H6: Guarantee service fee has a positive relationship with satisfaction

Table 3.1. Expected sign of the variable in the research model

STT	Variable symbol	Variable name	Variable name details	The basis of variable selection	Expected sign of the variable
first	TC	Independence	Reliability	Parasuraman (1988)	+
2	HQ	Independence	Service efficiency	Parasuraman (1988)	+
3	PT	Independence	Tangible Media	Parasuraman (1988)	+
4	DU	Independence	The response	Parasuraman (1988)	+
5	CT	Independence	Sympathy	Parasuraman (1988)	+
6	PDV	Independence	Guarantee service fee	Consult an expert	+
7	HL	Dependent	Customer satisfaction		+

Source: Author's compilation

Compared with the SERVQUAL model (Parasuraman, 1988), which includes 5 components to measure expected quality and perceived service, they are Reliability, Service Efficiency, Tangible Means, Responsiveness, and Empathy. The author has added a component, Guarantee Service Fee, to the proposed model. In the process of practical work, through direct interviews with customers and direct managers of Trade Finance operations, Deputy Director of Branches, the author sees the first thing that customers care about when using the service. Underwriting service is the Issuance Fee, and through discussions with branch leaders, many traditional customers of the Branch called the head of the customer service department, the deputy director of the branch, with the desire to reduce the development fee. guarantee current because they compare the fee of Vietinbank - Hai Ba Trung Branch with the fee they are being applied at other banks, even other branches in the same system. Therefore, according to the author's intuitive perception, the guarantee service fee has a direct impact on customer satisfaction and the author wants to assess how much the impact of the service fee is.

In some developed countries such as the UK, the US..., there have been many research works on service quality in the banking industry. A fairly uniform approach to service quality assessment is based on customer satisfaction. In general, the general theoretical framework of service quality has been shaped and built models and service quality scales with specific criteria. In which, SERVQUAL model is considered as the basic model, widely applied.

In Vietnam, most of the research on banking services is in the direction of general services, or later on specific services. In which, there are a number of studies such as the study of Solutions to improve service quality at the branch of Bank for Agriculture and Rural Development in Quang Nam province in the context of international economic integration of Ha Thach (2012), Evaluation of the quality of e-banking services at commercial bank branches by Nguyen Thi Thanh Tam (2018), Research on customer satisfaction with lending services of Vinh Long Joint Stock Commercial Bank for Industry and Trade and Can Tho by Bui Van Thinh and Tran Ngoc Nhan (2013) has "localized" the SERVQUAL model, clarifying the criteria for determining and measuring service quality in accordance with the characteristics of banks in Vietnam. and with each specific type of banking products and services.

Inheriting the researches on the interpretation of providing a theoretical scale to measure the quality of banking services combined with the characteristics of customers and the specific business environment of the guarantee service at Joint Stock Commercial Bank for Industry and Trade. – Hai Ba Trung branch, the author builds an evaluation model through 7 scales: Reliability, Service Efficiency, Tangible Means, Responsiveness, Sympathy, Guarantee Service Fee and Satisfaction Please, the scales are specifically coded as follows:

Table 3.2. Variables in the research model

STT	Variable	Content Interpretation
RELIABILITY		
first	TC1	Guarantee commitment is always performed correctly, without errors
2	TC2	Prestigious, branded bank
3	TC3	The bank always provides guarantee services as promised
4	TC4	Customer information is always strictly confidential
SERVICE EFFICIENCY		
5	HQ1	Highly qualified bank staff

STT	Variable	Content Interpretation
6	HQ2	Bank staff are very happy and enthusiastic when customers enter transactions
7	HQ3	Bank staff advise and answer customers' questions clearly and satisfactorily
8	HQ4	Bank staff solve customers' transactions very quickly and accurately
TANGIBLE MEDIA		
9	PT1	The customer service facilities are very good (toilet, newspaper, drinking water, wifi ...)
ten	PT2	Modern and attractive banking equipment
11	PT3	The bank has attractive guarantee service brochures
twelfth	PT4	Professional and impressive staff uniforms
RESPONSE		
13	DU1	Bank staff are always enthusiastic to guide and support customers with procedures
14	DU2	Bank staff are always ready to listen and actively solve customer requests
15	DU3	Bank working hours are convenient for customers
16	DU4	Fast processing and issuance of bank guarantees
SYMPATHY		
17	CT1	Bank staff always take the initiative to care about the difficulties of customers
18	CT2	Bank staff always understand the specific needs of each customer
19	CT3	The bank has programs to show gratitude to customers
GUARANTEE SERVICE FEES SMALL		
20	PDV1	Compulsory loan interest rate
21	PDV2	Guarantee fee is clear and transparent
22	PDV3	Competitive fees
SATISFACTION		
23	HL1	You are very satisfied when using the guarantee service at Vietinbank - Hai Ba Trung Branch
24	HL2	You will introduce friends, relatives, partners to use guarantee services at Vietinbank - Hai Ba Trung Branch
25	HL3	You will continue to use the guarantee service at Vietinbank - Hai Ba Trung Branch

Source: Author's compilation

Proceed to build a questionnaire based on the information to be collected in the data array table above. The questionnaire uses Likert scale to score the distances. The Likert scale assigns points to answer options to measure abstract concepts. The gradual increase of the score in the scale corresponds to an increase in the level of the respondent's response. Therefore, the study uses a 5-point Likert scale, from (1) Strongly disagree to (5) Strongly agree.

3.2. Determine sample size and survey object

Based on the standard of 5:1 of Bollen (1998) and Hair & ctg (1998), to ensure data analysis (exploratory factor analysis EFA), at least 5 observations are required for 1 measurement variable and the number of observations should not be less than 100 observations. The SERVQUAL model built in the study has 6 independent factors with 22 observed variables.

So the minimum number of samples needed is 5 x 22 = 110 or more samples

The number of votes distributed was 1 8 0 votes. Because in some cases, invalid questionnaires must be rejected or the opinions collected are not meaningful.

Respondents

The subjects of the survey are customers who have been using guarantee services at large corporate customers, small and medium enterprises, retail at Vietinbank Headquarters - Hai Ba Trung Branch and some transaction offices of the branch have arisen guarantee operations.

Survey period: From June 1, 2022 to July 31, 2022 .

4. Research results

Through descriptive statistical analysis, the scores when customers participate in the satisfaction survey run from a scale of 1 to 5. That means, there are customers who completely disagree (1), the number of customers. row for score (1) occurs at multiple questions. Besides, there are also customers who give score (5) feel completely agree.

The average score for the questions ranges from 2.71 to 3.31, which means that there is a low customer satisfaction variable, and a high customer satisfaction variable. In which, "Customer information is always kept confidential" (TC4) has the lowest average score (2.71 points), " Bankers advise and answer customers' questions clearly and satisfactorily". (HQ3) at the highest average score (3.31 points).

Customer satisfaction on guarantee service quality (HL) ranges from 3.15 to 3.17 which is just average. Therefore, Vietinbank - Hai Ba Trung Branch needs to have specific solutions and policies to improve the quality of guarantee services and increase customer satisfaction.

Measuring the reliability of the scale by Cronbach's Alpha coefficient

TC variable:

Looking at the results of Table 3.1, Appendix 3, the observed variable TC4 has a total correlation coefficient of 0.219 < 0.3, in addition, Cronbach's Alpha coefficient if variable type 0.733> Cronbach's Alpha coefficient 0.648. Therefore, it is necessary to remove the observed variable TC4 to increase the reliability of the scale.

Running the second time, after removing the observed variable TC4, the results obtained Cronbach's Alpha coefficient of factor 0.733: the scale is well used, the observed variables TC1, TC2, TC3 all have a large total correlation coefficient. more than 0.3

Variable PT:

After running for the first time, the observed variable PT2 has a total correlation coefficient of 0.294 less than 0.3, Cronbach's Alpha coefficient if the variable is 0.801> Cronbach's Alpha coefficient 0.732, so the variable PT2 should be excluded from the scale.

Run for the second time, there are no more observed variables because all observed variables have total correlation > 0.3 and Cronbach's Alpha coefficient 0.801 > 0.6

Variable DU

Based on the results in Table 3.7, Appendix 3, observed variable DU3 has a total correlation coefficient of 0.255 < 0.3 and Cronbach's Alpha coefficient if variable type 0.820 > Cronbach's Alpha coefficient 0.737. Therefore, it is necessary to remove the DU3 variable to increase the reliability of the scale.

Running SPSS for the second time, there are no observed variables because all observed variables have the total correlation coefficient > 0.3 and Cronbach's Alpha coefficient reaches 0.820 > 0.6, the scale is very good.

Similar testing for variables CT, PDV and HL, HQ results in no observed variables because the total correlation coefficient of the observed variables is greater than 0.3 and Cronbach's Alpha coefficient of the variables is 0.797, respectively. ; 0.786; 0.850; 0.847 are both greater than 0.6

Thus, after Cronbach's Alpha test, there are 3 observed variables TC4, PT2 and DU3 that need to be removed before being included in EFA

exploratory factor analysis.

Table 4.1 . _ The results of testing the reliability of the scale

STT	Factor	Initial observed variable	The remaining observed variable	Cronbach's Alpha	Discarded variable
first	Reliability	4	3	0.733	TC4
2	Service efficiency	4	4	0.847	
3	Tangible Media	4	3	0.801	PT2
4	The response	4	3	0.820	DU3
5	Sympathy	3	3	0.797	
6	Guarantee service fee	3	3	0.786	
7	Satisfaction	3	3	0.850	

Source: Author's compilation

EFA . exploratory factor analysis

+ Perform EFA analysis for the independent variable

After measuring the reliability of the scale by Cronbach's Alpha coefficient, the results of the synthesis of the model have 22 observed variables, including 19 independent observed variables and 3 dependent observed variables. Independent observations into the analysis show that the KMO value is 0.750 > 0.5 enough condition for factor analysis to be appropriate. Sig Bartlett's Test 0.000 < 0.05 observed variables are correlated with each other in the factor.

There are 6 factors with Eigenvalue > 1 and the cumulative % at 1,169 is 73.626%, so the appropriate number of factors is 6 and these factors explain 73.626% of the variability of the data .

From the results of the rotation matrix, the observed variables DU4 and PDV1 are in the excluded category:

- Variable DU4 uploaded in both factors, Component 1 and Component 6, violates the discriminant in the rotation matrix with the load factor of 0.626 and 0.611, respectively, the difference in load factor is less than 0.3
- The variable PDV1 uploads in both factors, Component 2 and Component 4, violating the discriminantity in the rotation matrix with a load factor of 0.534 and 0.748, respectively, with a load factor difference of less than 0.3

The maximum load factor of PDV1 0.748 > The maximum load factor of DU4 0.626, we will remove DU4 first and conduct a second EFA factor analysis to see the changes in the rotation matrix.

Conduct the second EFA analysis, after removing the observed variable DU4. KMO is 0.713 > 0.5, Sig Bartlett's Test 0.000 < 0.05, so factor analysis is appropriate, variables are correlated. There are 6 factors with Eigenvalue > 1 and cumulative % at 1,104 is 73.309% so the appropriate number of factors is 6 and these factors explain 73.309% variation of the data. Variable PDV1 uploads in both factors, Component 2 and Component 4, violating the discriminantity in the rotation matrix with load factors of 0.535 and 0.750 respectively, the difference in load factor is less than 0.3

Conduct the 3rd EFA analysis, after removing the observed variable PDV1. KMO is 0.733 > 0.5, Sig Bartlett's Test 0.000 < 0.05, so factor analysis is appropriate, variables are correlated. There are 6 factors with Eigenvalue > 1 and cumulative % at 1,088 is 72.773%, so the appropriate number of factors is 6 and these

factors explain 72.773% of the variation of the data.

The results of the rotation matrix show that, 17 observed variables are grouped into 6 factors, all observed variables have Factor Loading coefficients greater than 0.5.

+ Perform EFA analysis for the dependent variable

KMO is 0.714 > 0.5, Sig Bartlett's Test 0.000 < 0.05, so factor analysis is appropriate, variables are correlated. There is 1 factor with Eigenvalue > 1 and cumulative % at 2,317 is 77,235 % so the appropriate number of factors is 1 and these factors explain 77,235 % variation of the data. However, with the results of the dependent variable EFA analysis, the Rotated Component Matrix rotated matrix table will say "Only one component was extracted. The solution cannot be rotated". This is not a software error or a prediction error, this message means: Only 1 factor is extracted, so SPSS cannot perform matrix rotation. This is satisfied with the expectation that only 1 factor is extracted when analyzing the EFA for the dependent variable. Because, when the original dependent variable is split into 2 or more small factors, it will cause quite a lot of trouble for handling.

Table 4.2 . 2 . EFA test results

STT	Factor	Observable variables	Type
first	HQ	HQ1, HQ2, HQ3, HQ4	Independence
2	CT	CT1, CT2, CT3	Independence
3	PT	PT1, PT3, PT4	Independence
4	TC	TC1, TC2, TC3	Independence
5	PDV	PDV2, PDV3	Independence
6	DU	DU1, DU2	Independence
7	HL	HL1, HL2, HL3	Dependent
Total number of independent observed variables: 17			
Total number of dependent observed variables: 3			

Source: Author's compilation

Sig Pearson correlation of independent variables HQ, CT, PT, TC, PDV, DU with dependent variable less than 0.05. Thus, there is a linear relationship between the independent and dependent variables. Between HQ and HL has the strongest correlation with r coefficient of 0.731, between PT and HL has the weakest correlation with r coefficient of 0.168.

Regression results, adjusted $R^{2\ \text{coefficient}}$ (Adjusted R Square) 0.714 – 71.4%, shows that the independent variable included in the regression affects 71.4% of the change of the dependent variable, the remaining 28.6% is due to other variables. out-of-model variables and random errors.

Durbin - Watson coefficient = 1.874 is in the range of 1.5 - 2.5, so no first order series autocorrelation occurs.

Sig test F = 0.000 < 0.05, thus, the multivariable linear regression model fits the data set and can be used.

Sig test t-regression coefficients of the independent variables are all less than 0.05, so the independent variables are significant to explain the dependent variable, no variable is excluded from the model.

The VIF coefficients of the independent variables are all less than 10 (VIF < 10 can conclude that there is no multicollinearity) so the model does not have multicollinearity.

The regression coefficients are all greater than 0, so, all the independent variables included

in the regression analysis have the same effect on the dependent variable. Based on the size of the normalized regression coefficient Beta, the order of influence from strongest to weakest of the independent variables on the dependent variable HL is: HQ (0.541) > TC (0.209) > DU (0.183). > CT (0.178) > PDV (0.147) > PT (0.130).

The regression function has the form:

HL = -0.258 + 0.541HQ + 0.147PDV + 0.209TC + 0.183DU + 0.130PT + 0.178CT

Conclusion on customer satisfaction about guarantee service quality at Joint Stock Commercial Bank for Industry and Trade of Vietnam – Hai Ba Trung Branch.

Service efficiency includes 4 observed variables HQ1, HQ2, HQ3, HQ4. The regression coefficient of the factor is HQ is 0.541, which has the strongest impact on customer satisfaction, that is, when the service efficiency score increases by 1 unit, the HL increases by 0.541 units on average. This shows the necessity of improving the quality of human resources, including professional qualifications and rules and behavior with customers.

Reliability has an average score of 3.13 - 3.23 based on 3 observed variables corresponding to high satisfaction. The regression coefficient of this factor 0.209 is only lower than the service efficiency multiplier, thus, Reliability has a great impact on customer satisfaction. However, there are still customers who rate the reliability on a scale of 2, disagreeing.

Response includes 2 observed variables DU1 and DU2, this factor has a regression coefficient of 0.183, meaning that the response score increases by 1 unit, the dependent variable of satisfaction increases to 0.183, these 2 factors have a reciprocal relationship with each other.

Sympathy includes 3 observed variables CT1, CT2, CT3, in which variable CT3 has a low average score in all factors 2.89. That is, the bank does not have many programs to show gratitude to customers. On the other hand, although there is no strong impact on satisfaction like the above variables, the sympathy factor is also positively correlated with satisfaction with a regression coefficient of 0.178.

Service fee factor is positively correlated with customer satisfaction with guarantee service quality at Vietinbank - Hai Ba Trung branch. Specifically, when the PDV factor increases by 1 unit, customer satisfaction with guarantee quality increases to 0.147.

Tangible means includes 3 observed variables PT1, PT3, PT4, which is the factor that has the lowest impact on customer satisfaction in the regression model. The factor's regression coefficient is 0.130, the average score is quite low 2.97. Although tangible means have a low impact on customer satisfaction, there is still a positive relationship between the two factors, so the Branch still needs to pay certain attention to the facilities. serve customers .

5. Suggestions and recommendations

The results of the assessment of tangible facilities at the branch are not high, the average level is only 2.97. While the tangible media factor has a positive relationship with customer satisfaction. Therefore, banks need to take innovative steps to improve customer evaluation because tangible means are the first impression of customers when coming to the bank . Banks need to pay more attention to the convenience for customers. Currently, at Vietinbank - Hai Ba Trung Branch, there is a car park for customers, a WC, a drinking water bottle, and an air conditioner. However, according to customers' feedback when participating in interviews, the branch does not have books, newspapers and magazines for customers to read while waiting for the letter of guarantee, some customers ask for more wifi facilities. Regarding the use of wifi, the branch has not decided to install it because in addition to serving customers, there are restrictions that bank staff can also use .

Vietinbank's business criteria is Customer-oriented, always putting the interests of customers

first. However, the survey results show that the customer's rating of the bank's empathy is not high, even the observed variable CT3 The bank that has programs to show gratitude to customers does not achieve the same score. medium. Therefore, the branch has solutions to improve and improve the existing customer care policy.

Every year, the Branch should organize an annual Customer Conference, in order to establish a close relationship between customers and the Bank. Here, customers will have the opportunity to express their thoughts, aspirations, what customers are satisfied and dissatisfied with about the bank, and at the same time, customers will receive gratitude gifts, as a gift. The Bank's gratitude to customers . Conduct customer satisfaction surveys on an annual basis, from which to draw experience, adjust and supplement policies in a timely manner to maintain and increase customer satisfaction about the quality of insurance services. receive .

Guarantee service fee is one of the important factors that customers consider when using guarantee services at banks. Therefore, the first thing banks need to do is to come up with an appropriate pricing policy, to compete with other banks in each period of economic development.

Guarantee fee schedule should be disclosed to customers. Bank staff need to understand the list of guarantee service fees to notify and advise customers before using the service, avoid situations, while performing transactions, notify customers of the fee collection. additional guarantee. This makes customers uncomfortable, banks lose credibility and trust of customers.

Banks need to be flexible and flexible when applying service fees to each customer. Currently, the guarantee fee schedule of Joint Stock Commercial Bank for Industry and Trade of Vietnam, is applied to the whole system, there is no separate fee schedule for each branch as before. The guarantee issuance fee is not rigid, only a certain rate, but is spent in a band, so that the branch can flexibly apply. Guarantee fee not only affects the income of the branch but also affects the customer policy. For traditional customers, who frequently generate large-value guarantee transactions, have large loan and deposit balances, are strategic customers that the branch needs to attract, the branch needs to consider the level of Risks, collateral assets and benefits obtained from customers to decide to set an appropriate guarantee fee rate, both to ensure the achievement of profit targets and to retain customers.

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