

# FACTORS AFFECTING CUSTOMER SATISFACTION AND TRUST IN AN E-COMMERCE SETTING: A CASE STUDY OF MUACHUNG.vn IN VIETNAM

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**Abstract:** *This paper focuses on identifying some the factors affecting customer satisfaction and trust in an e-commerce setting (one specific company) among Vietnamese customers. It examines various stimuli, namely, value factors as expressed in terms of product offer and price and service quality dimensions, including ease of use, website design (e-scape), responsiveness, customization, and assurance. A total of 407 sets of electronic questionnaires were collected and the data analyzed using the Pearson Correlation Coefficient to test the four hypotheses developed in this study. The results show that of the three demographic factors considered (gender, age, and education level), the latter is a statistically significant factor affecting customers' satisfaction and trust toward an online company. Value in terms of product offer and price and the service quality dimensions in terms of ease of use, website design, responsiveness, customization and assurance have positive relationships with customer satisfaction and trust.*

**Keywords:** *E-commerce, customer satisfaction, trust, Vietnamese customers, SERQUAL theories*

## 1. Introduction

Ever since the introduction of e-commerce in the 1990s thanks to the World Wide Web (WWW), online trade has taken the world by storm. Empowered by the Internet, e-commerce quickly spread out to most businesses as companies found it to be an effective way of communication between parties. E-commerce, which can be simply defined as the exchanging of digitized transmission of electronic orders, is a cost-optimal way to promote and run a business (Jeffrey and Bernard, 2004).

According to The Internet World Stats (2008), there are 1.5 billion Internet users world-wide. As Ho and Wu (1999) argued, all internet users are potential customers to companies in e-commerce.

While the use of e-commerce is obviously beneficial and has been implemented by millions of companies all over the world, in line with its benefits, companies have also faced certain challenges. Among others, they have realized that ensuring customer satisfaction and developing customers' trust of e-commerce services is no easy task, yet it is a very important task for the long-term growth of a business. Previous research have shown that many e-retailers experience difficulty maintaining customer satisfaction and trust in the face of rapid growth of Business to

Consumer (B2C) e-commerce applications (Someswar et al., 2002).

E-commerce affects almost every country in the world, including emerging nations in Southeast Asia such as Laos, Cambodia or Vietnam.

This paper focuses on Vietnam's e-commerce environment. Specifically, looking at one of its representatives, Muachung.vn, it explores Vietnamese e-customers' shopping behavior and seeks to determine how they affect their satisfaction and trust towards Muachung.vn.

E-commerce was launched in Vietnam during the period 2001-2005 thanks to the effort of the National Assembly and the government's greater attention to building a favorable legal environment. Support for the industry has continued since. In 2012, Le Danh Vinh, the Deputy Trade Minister, proposed that companies, which had established good relationships with foreign partners, take advantage of their overseas links to take the lead in e-commerce development in Vietnam, a clear recognition of the fact the country was ready for e-commerce to flourish.

Established in 2010, Muachung.vn is a 'deal-of-the-day' e-commerce website in Vietnam. It is part of the Venture Catalyst Group (The VC Group), a group of companies under Venture Catalyst Co., Ltd. that focus on building products and solutions connecting people and things to the Internet. As its key business service, Muachung.vn acts as a middle man connecting local businesses and end consumers. Local businesses, via Muachung.vn, offer discount vouchers or

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group deals to end consumers to promote their products and services. After almost 2 years in business, Muachung.vn is now operating in various cities in Vietnam (Hanoi, Ho Chi Minh City, Da Nang, and Nha Trang) and boasts almost 300,000 subscribers on their Facebook Fanpage. They are currently rated number three (with 14.51% of market share) after NhomMua.com (number one with 35.89% of market share) and Hotdeal.vn (number two with 26.58% of market share) in the deal-of-the-day business sector in Vietnam.

After reviewing the relevant literature and introducing the conceptual framework and methodology used in this study, the focus shifts to the findings of this research, which will be analyzed and discussed next. Recommendations will then be made.

## 2. Literature Review

### - Value Factor in Terms of Product Offer and Price

The term 'value' is defined by Chen et al. (2003) as the extent to which a good or service is perceived by customers whether or not it meets their needs or wants, measured by their willingness to pay for it. Product, offer, and price sensitivity have been determined to be critical factors in e-commerce (Sung, 2006; Chen et al., 2003; Huff, et al., 1999). According to Zeithaml (2002), value is the value for money customers receive, and what is included in the price they pay. In B2C e-commerce settings, customers evaluate value in terms of product offerings with a variety of choices (Eduardo et al., 2008).

Nancy (2001) argued that value is seen as the pre-condition to customers' recognition of desires and expectations and eventually forms a comparison standard for judging satisfaction. Value is not only the built-in benefits, but includes all the features that make sense from a customer's perspective such as product variety and price. There is a positive relationship between product offer and customer satisfaction (Yongju and Yongsung, 2010). The price factor has proven to be an important element ensuring customers' satisfaction (Bansal et al., 2004).

### - Service Quality Dimensions

The acronym SERVQUAL refers to measures of service quality (Parasuraman et al., 1988, 1985). A number of empirical studies have been conducted to determine the

key components of service quality (Ribbink et al., 2004; Srinivasan et al., 2002; Wolfinbarger and Gilly, 2003; Yang et al., 2003; and Zeithaml et al., 2002). These components include: assurance, ease of use, website design (e-scape), responsiveness, and customization.

- *Ease of use*: It has been defined as "The degree to which a person believes that using a particular system would be free of effort" (Davies, 1989: 320). This definition is in keeping with the definition of 'ease' as 'freedom from difficulty or great effort' (Radner and Rothschild, 1975). Ease of use is a critical factor in terms of consumer usage and experience with regard to computer technology (David, 1989; Morris and Turner, 2001; Venkatesh and Davis, 2000) and especially critical to customers who are new comers to such technology (Gefen and Straub, 2000).

- *Website Design (E-scape)*: Website design (e-scape) refers to the characteristics of a website. Such a website must have a creative and attractive design with appropriate content that allows the users to be able to trust and interact effectively with the sellers (Gefen, 2000). Wolfinbarger and Gilly (2003) and Zeithaml et al. (2002) suggested that the company's website must also be appealing and pleasing to customers' eyes. In addition, the website can be personalized to specific customers' needs (Gefen, 2002).

- *Responsiveness*: As Zeithaml et al. (2002) stated, responsiveness refers to a company's ability and willingness to assist customers with prompt services when they have queries. The responsiveness dimension can be understood as the responsiveness dimension of the traditional SERVQUAL (Zeithaml et al., 2002). Customers have long recognized this dimension as an element of high-quality service (Gefen, 2000).

- *Customization*: Customization refers to the degree to which service or information is tailored to meet the needs of every individual customer (Lee, 2005). Customization can be understood as the empathy dimension of the traditional SERVQUAL (Zeithaml et al., 2002). Through time, this dimension has become more and more important and is the essential element of online service quality (Zeithaml et al., 2002).

- *Assurance*: According to Parasuraman et al. (1985, 1988), assurance refers to customer's

concerns about the perceived security of online paying systems and protection of private information provided. Given those concerns, customers feel it is essential to be able to trust a vendor before purchasing anything from that vendor. In the service quality literature, trust can also be understood as 'trust in the service itself' (Parasuraman et al., 1985, 1988).

According to Kim and Stoel (2004), customers will return if they are pleased and satisfied with their online shopping experience. Based on this approach to customer satisfaction, many commentators have conducted studies to examine instruments that help measure customer satisfaction in the online shopping setting (Kim and Stoel, 2004; Heiner et al., 2004; Koivumaki, 2001; Szymanski and Hise, 2000).

Turban et al., (2002) have concluded that different audiences have raised different opinions about the relationship between service quality and customer satisfaction. While academics have mainly focused on whether or not there is a causal link between service quality and customer satisfaction, business practitioners appear to be more interested in predicting customers' repurchasing intention (Turban et al., 2002). The literature on service marketing suggests that service quality is the pre-condition of customer satisfaction, which eventually leads to pre-purchase intentions. Collier and Bienstock (2006) also proposed a positive relationship between service quality and customer satisfaction in the marketing field.

The term 'service quality' has drawn great attention from both academics and market participants. In the field of marketing, according to Parasuraman et al. (1985), the comparison between a customer's point of view on what should be offered and what is actually provided by the firm forms the definition of Service quality. Zhao and Gutierrez (2001) argued that online shoppers expect nothing but excellent service. They want fast, pleasant and high quality service. Mohini (2002) concluded that online businesses provide services to customers as a way to assist them in having better online shopping experiences. Such services include customer service in terms of responsiveness and support in making orders and transactions. Wang et al., (2007) and Ku (1992) defined responsiveness in customer service as the

commitment of an online vendor to offer speedy feedbacks. As Collier and Bienstock (2006) argued, such high level of commitment can spread the trustworthiness from online vendor to online shoppers. In a study of the mobile commerce environment, which is a different form of e-commerce, Dina et al., (2004) found that service quality directly and significantly affects customers' trust. Lee (2005) also determined that customers will increasingly trust the online vendor if personalized service is addressed and offered. Moreover, As Cenfetelli et al. (2008) explained, it requires, however, a lot of effort and resources for an online vendor to create and maintain high quality service toward customers. In short, building trust among customers remains a challenging task.

#### *- Customer Satisfaction and Trust*

Xia Liu et al., (2008) defined customer satisfaction as the consequences of a customer's experiences during his/her buying process with a company, represented as emotional reactions. Customer satisfaction has long been shown by marketing practitioners to be extremely important for a company to be able to stay in business as in the end products and services are meant to satisfy customers' needs or demands.

Trust can be defined as the willingness to take any risk in any types of relationship, which is based on the positive expectation one has for another for any future actions (Mayer et al., 1995). Dina et al., (2004) argued that the very nature of the online business environment where buyers and sellers are not able to perform face-to-face interactions makes the trust factor a core issue. From a business perspective, trust is the belief or expectation of a consumer that the vendor will keep his words or promises and that no harm will be done against the consumer in the future (Geykens et al., 1996).

In any business settings, customer satisfaction plays a vital role in a business success as it enhances customer trust (Fuentes-Blasco et al., 2010), acts as initial for word-of-mouth spreading, and ensures repeat purchases (Kim and Prabhakar, 2000). According to Geyskens et al., (1996), customer satisfaction is directly related to interpersonal trust. It also appears to be the initial element to build trust (Grambetta, 2000; Sonja et al., 2008). As Dina et al. (2004) argued, customer satisfaction is expected to have a positive effect on trust in

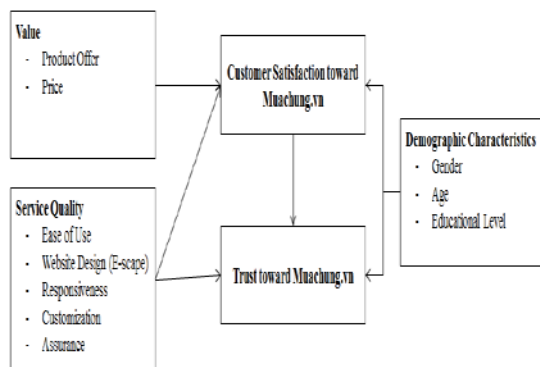
the online business context. Pavlou (2003) also proposed that customer satisfaction has a positive effect on trust. All these findings point to the same conclusion: when customers have had a satisfactory transaction with a specific online vendor, they are willing to go back and make more purchases with it and confirm their trust in and loyalty to that particular online vendor.

### 3. Conceptual Framework and Methodology

This study relies in part on SERQUAL theories and concepts and on two theoretical frameworks as articulated in one study, entitled “Comfort your online customer: quality, trust and loyalty,” by Dina et al. (2004) and another, called “Investigating the complex drivers of loyalty in e-commerce settings,” by Norizan and Salaheld (2009).

The conceptual framework in this study articulates the relationship between all the determinants, which include all the value factors as expressed in terms of product offer, price, service quality dimensions (ease of use, website design, responsiveness, customization and assurance), and customer satisfaction and trust.

**Figure 1: Conceptual framework**



Source: Created by the author for this study

This study seeks to determine the relationship between value factor in terms of product offer and price; service quality dimensions including ease of use, website

The relationship between customer satisfaction and trust is also tested. So are the differences in demographic characteristics such as gender, age and education levels. A total of ten hypotheses were articulated for this research.

This study is a descriptive research. The questionnaire, used as research instrument, consists of a set of questions suitably made in accordance with the conceptual framework to help the researcher gather information from the respondents. For target respondents, the researcher chose both female and male customers who had purchased products or services at Muachung.vn. at least once

To collect survey primary data, the researcher distributed questionnaires to the target audience via the Internet. The questions were made available on a market research programming website called Google Docs with the link to this website sent to the target respondents (approximately 500). The target respondents were first approached via Muachung.vn's Facebook fanpage (which has almost 300,000 subscribers) with a screening question asked first to make sure that the respondents participating in the survey were genuine users of Muachung.vn.

The questionnaire is divided into 6 parts: Part 1 consists of a screening question meant to help the researcher approach the right target respondents (those who had made at least one purchase from Muachung.vn); Parts 2-5 cover all the factors affecting customer satisfaction and trust toward Muachung.vn (value in terms of product offer and price, service quality dimensions including ease of use, website design, responsiveness, customization and assurance); and Part 6 deals with demographic data (gender, age, education etc.). The researcher used a 5-point Likert scale to measure the appropriateness of the respondents' answers, with the rating scales ranging from 1 to 5, indicating the extent to which the respondents agree or disagree with research question statements (1 for Strongly and 5 for Strongly Agree).

### 4. Results and Discussion

#### - Descriptive Analysis

The descriptive statistics show that 55% (224) of the respondents are females and most of them (51.8%) married. Most of the respondents are between 21 and 30 years old (45.2%), with the majority of them working for a private company (43.5%). Most of them have a bachelor degree (58.5%). Additionally, the highest percentage in terms of respondents' income is 33.7% (137), with a monthly income of USD 500 – USD 1,000. To summarize, the findings indicate that

customers of Muachung.vn are mostly young females, financially independent and well-educated.

*- Inferential Analysis*

Four hypotheses were tested with the Pearson Correlation Coefficient and all the independent variables were tested against customer satisfaction and trust toward Muachung.vn. The results show positive relationships between all the variables.

Hypothesis 1 (H1)  $r$  value of Pearson's product moment correlation coefficient is at 0.464, indicating that the value factor in term of product offer has a moderate relationship with customer satisfaction toward the online vendor; product offer is a moderately important customer satisfaction factor in terms of their shopping experience with the online company. As for price as a factor possibly affecting customer satisfaction, with a  $r$  value of Pearson's product moment correlation coefficient at 0.458, it has a moderate relationship with customer satisfaction. Like product offer, price has a moderately important impact on customer satisfaction in their shopping experience with the online company. These findings are somewhat in line with those of Chen's et al. (2003) who concluded that product offer and price can be perceived as important factors toward customer satisfaction. As Mouyagar (1998) found, 'a cheaper price can be a better value.' A more recent study by Yongju and Yongsung (2010) corroborate these results as it showed that there is a positive relationship between product offer and customer satisfaction. Bansal et al. (2004) also concluded that price factor turns out to be an important element in terms of ensuring customers' satisfaction. Customers tend to be price sensitive.

Hypothesis 2 (H2) tested the relationship between ease of use, website design, responsiveness, customization, and assurance and customer satisfaction. The  $r$  value of Pearson's product moment correlation coefficient of the ease of use is at 0.481. This shows a moderate relationship with customer satisfaction, which means that service quality in term of ease of use has a moderate effect on customer satisfaction. This is also the case of the 'website design' factor which, with the  $r$  value of Pearson's product moment correlation coefficient at 0.480", has a moderate relationship with customer satisfaction. With a  $r$  value of the Pearson's product moment

correlation coefficient at 0.499", the 'responsiveness' factor also has a moderate relationship with customer satisfaction and thus moderately affects customer satisfaction with regard to customers' online shopping experience. Like the other factors in H2, with  $r$  values of the Pearson's product moment correlation coefficients at 0.445 and 0.489", respectively, customization and assurance have moderate relationships with customer satisfaction, which means that customization and assurance are moderately important to customers in terms of satisfaction shopping with the online company. These findings are consistent with the study of Cyr et al., (2008) who determined that while customers may not necessarily look for the best quality products or services, they value the usage quality of the website, the assurance of a secure payment system, the convenience of the protection of private information, customized services, and excellent customer services. They also concluded that online shoppers appreciate being assisted in the course of online purchasing process and receiving rapid support and feedbacks for their queries at all times. Similarly, Collier and Bienstock (2006) found that there is a positive relationship between service quality and customer satisfaction in the marketing field.

As to Hypothesis 3 (H3), with a  $r$  value of Pearson's product moment correlation coefficient at 0.484, the 'ease of use' factor is shown to have a moderate relationship with customer trust, which means that service quality in terms of ease of use moderately affects customer trust in their shopping experience with the online company. The 'website design' factor whose  $r$  value of Pearson's product moment correlation coefficient is at 0.447, also has a moderate relationship with customer trust, which also means that service quality in terms of website design moderately affect customer trust in their shopping experience with the online company. With a  $r$  value of Pearson's product moment correlation coefficient at 0.464, the third factor likely to affect trust, 'responsiveness,' has a moderate impact customer trust as does the fourth factor, 'customization,' which with a  $r$  value of Pearson's product moment correlation coefficient at 0.421, also moderately affect customer trust in their shopping experience with Muachung.vn. Finally the 'assurance'

factor, with a  $r$  value of Pearson's product moment correlation coefficient at 0.510, also has a moderate relationship with customer trust, which means that service quality in terms of assurance moderately impacts customer trust in their shopping experience with the online company. These findings are supported by the research of Dina et al., (2004) who determined that a high level of responsiveness, that is, a commitment by an online vendor to offer speedy feedbacks, can generate much trustworthiness from online vendors to online shoppers. As Cooper et al., (2001) concluded in his study of online shoppers' behaviors, they are more likely to trust the online vendors when they receive appropriate support and rapid feedbacks.

Hypothesis 4 (H4), which tested the relationship between customer satisfaction and trust, has a  $r$  value of Pearson's product moment correlation coefficient at 0.69, indicating a strong positive relationship with customer trust toward Muachung.vn. Customers will trust the online company substantially more if their level of satisfaction is higher. The results are in keeping with the study of Geyskens et al. (1996) who determined that customer satisfaction is directly related to interpersonal trust and in fact appears to be the initial element to build trust (Someswar et al., 2002).

#### - Mean Analysis

For Hypotheses 5, 6, and 7, the Independent Sample T-Test was used to test whether there is a difference in customer satisfaction toward online vendors based on gender (H5) and the Analysis of Variance (ANOVA) employed to test whether there are differences in terms of customer satisfaction toward Muachung.vn based on age (H6) and education levels (H7). The Independent Sample T-Test shows that the significance equals 0.685, which is greater than 0.05. Hypothesis 6 significance equals 0.252, which is greater than 0.05, and Hypotheses 7 significance value stands at 0.003, which is smaller than 0.05. H5 results show that there is no significant difference in customers' level of satisfaction toward Muachung.vn. based on gender. As to Hypothesis 2 results, they indicate that there is no significant difference in customers' level of satisfaction toward the online vendor based on age levels. The same conclusion can be drawn from Hypothesis 3 result with regard to customers' education

levels. These are similar to the findings of Gefen and Straub (1997), who also found that gender has no effect on customers' satisfaction. Gay and Diehl's (1992) findings are consistent with the latter conclusion; customer's gender has no effect on their attitude toward their online shopping experience. Also consistent with this research, Venkatesh *et al.* (2000) concluded that an individual's education level can significantly affect his/her attitude toward online shopping.

With regard to Hypotheses 8, 9, and 10, the Independent Sample T-Test was applied to test whether customer trust toward online vendors is gender-based (H8) and ANOVA applied to determine whether customer trust toward Muachung.vn is age-based (H9) or directly related to the education level of the customers (H10). The results from H8 show that gender has the highest significant level at 0.805, which is greater than 0.05; customer trust toward the online vendor is not gender-based. H9 significance value is 0.322, which is greater than 0.05, and H10 significance is 0.000, which is less than significance level 0.05. While age level has no impact on customer trust toward Muachung.vn, there is, however, a difference in the level of trust customers place on the vendor based on education level. This is consistent with Lee's (2005) study on gender and age effects. The findings in this study indicate that, unlike education level, gender and age did not have much of an impact, if any, on the decision intention pattern toward their online shopping experience.

## 5. Conclusion and Recommendations

The key objective of this study is to find out which factors significantly affect customer satisfaction and trust in an e-commerce setting, Muachung.vn. The results not only provide valuable insights about Muachung.vn, but by extension also about e-commerce companies in Vietnam in general, most notably 'deal-of-the-day' e-commerce companies.

As Hypothesis 1 shows, when customers shift from an offline shopping experience to online shopping settings, they expect a good variety of attractive products that gives them at least as many choices as shops do but without the hassle and inconvenience of the former.

The current product offerings of Muachung.vn are less dynamic than other similar sites such as Hotdeal.vn or

Cungmua.com. On these two sites, products and services are clearly mentioned on the top bar. The most interested and sought-after categories such as travel deals and hotels or foods are mentioned first. Muachung.vn could do something similar and group its products and services in categories and place each category clearly on the top bar. This would facilitate customers' search and enhance the attraction of the site. A few categories which Muachung.vn could add to its product list are products for new born babies and mommies, spa and beauty, education and entertainment etc, which are considered "hot items".

While dynamic product categories are important; it is equally critical to provide good quality. In 2012, one of Muachung.vn customers placed a complaint for a defective low-quality product she received. As people spread out the news, the overall reputation of Muachung.vn was affected. Muachung.vn should thus have a clear product-check procedure with local businesses.

Another important factor emphasized in the study is price, which plays an important role in customer satisfaction. Customers will consider a product a bargain when they find it cost effective. The current pricing strategy of Muachung.vn is to offer the highest discount rates (50% up to 90%) as compared to other similar sites. This attracts a majority of customers who are interested in big discount deals. However, this also means that the offerings are less attractive. The recommendation for Muachung.vn is therefore to consider more expensive deals that will propose more valuable offerings. The discount rates would be lower, but in return the higher value of the offerings would be appreciated by a numbers of customers not just simply interested in the highest possible discount.

The findings in Hypotheses 2 and 3 indicate that the better the website functions and the better the design, the more satisfied customers will be in searching for products in which they are interested and also the more they will trust the online vendor.

The current website layout of Muachung.vn has been compared with the site of Hotdeal.vn by customers. They report that the layout of Hotdeal.vn page is clearer, more to the point, and easier to navigate than Muachung.vn page, with product categories mentioned on the top bar (each category pertaining to a specific product group), which makes it easy for

customers to directly get into what that they look for.

Moreover, three other dimensions of service quality, responsiveness, customization, and assurance have an important impact on customer satisfaction and trust. Customers very much appreciate it when their queries are promptly taken care of by the service team. They will feel very valued if they get personalized attention.

There is one concern, however, about service quality, especially regarding post-sales service in the Vietnamese market. Companies underestimate the importance of providing excellent services with a highly service-minded team. This is especially true in the 'groupon' business, where companies mostly focus on the short-term. Customers who go for discounted products and services are generally not treated as normal customers. A few cases came up in the past few years where some 'groupon' companies failed to deliver the products or services as promised or delivered defective products.

Moreover, there is a perception among users that companies are doing the same things selling coupons and gift certificates with no differentiation in the service provided and the offerings, be it Muachung.vn, Hotdeal.vn, or Cungmua.com. Customers cannot differentiate between them. A good recommendation for Muachung.vn is to provide excellent post-sales services to customers, giving prompt responses at any moment, paying attention to individual needs and delivering as promised so as to differentiate itself from the others and have an edge over them.

The results in Hypothesis 4 indicate that the more customers are satisfied with the online vendor; the more they will trust the company. There are different ways to increase customer satisfaction toward the company. Besides providing excellent products and services, Muachung.vn can learn how to survey customers the right way. A good customer feedback survey is one of the best ways to find out how satisfied customers are, find out ways to improve products and services, and identify customer advocates who really love the products and can therefore vouch for them via social media.

Another recommendation for Muachung.vn is to avoid making customer retention mistakes. One of the most common customer retention mistakes that companies easily make

is to ignore customer feedback, take customer feedback too personally, and use long, boring customer feedback surveys. Given the nature of Muachung.vn business, Muachung.vn should tap into the social media to track and monitor customer satisfaction in order to keep customers happy. With customers now using their mobile phones and computers almost all day long, it is important to recognize that they will most likely turn to social media to report their customer complaints and talk about them. Muachung.vn should make sure to use social media monitoring tools to keep track of positive and negative feedback, and resolve them accordingly. Here are a few ways to make use of social media: use social media to monitor the brands mentioned and sentiment and use social media as a customer support channel or to hold Q&A sessions with customers.

Finally, as Hypotheses 5, 6, 8, and 9 show, there is no gender- and age-based difference in customer satisfaction and trust toward Muachung.vn. Though the majority of the customers surveyed are between 21 to 30 years old, this age group shows no more difference in their satisfaction and trust toward the company than any other. Customers regardless of their gender and age show the same interests in and understanding of the online company they will deal with for their shopping experience. The demographic findings also confirm that people in their twenties, especially highly educated ones, represent the most promising customer group. Their perspectives of this age group on satisfaction and trust differ according to the education level of its members. The more educated they are, the more they expect from online vendors as they are knowledgeable, 'classy,' and aggressive. Thus, targeting specific and individualized customer groups could be an effective marketing strategy.

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## Annex One

Hypothesis 1: There is a significant relationship between value in terms of product offer and price and customer satisfaction toward Muachung.vn

Hypothesis 2: There is a significant relationship between service quality dimensions and customer satisfaction toward Muachung.vn

Hypothesis 3: There is a significant relationship between service quality dimensions and trust toward Muachung.vn

Hypothesis 4: There is a significant relationship between customer satisfaction and trust toward Muachung.vn.

Hypothesis 5: There is a significant difference in customer satisfaction toward Muachung.vn based on gender.

Hypothesis 6: There is a significant difference in customer satisfaction toward Muachung.vn based on age.

Hypothesis 7: There is a significant difference in customer satisfaction toward Muachung.vn based on education level.

Hypothesis 8: There is a significant difference in customers' level of trust toward Muachung.vn based on gender.

Hypothesis 9: There is a significant difference in customers' level of trust toward Muachung.vn based on age.

Hypothesis 10: There is a significant difference in customers' level of trust toward Muachung.vn based on education level.