




“E-service quality, e-trust, brand image, customer e-satisfaction, and e-loyalty in the Vietnamese e-banking industry”

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E-SERVICE QUALITY, E-TRUST, BRAND IMAGE, CUSTOMER E-SATISFACTION, AND E-LOYALTY IN THE VIETNAMESE E-BANKING INDUSTRY

Abstract

In recent years, rapid developments in information technology and the widespread use of the Internet have substantially altered the way organizations engage with customers. The banking industry is a prime example of this transformation, as it increasingly delivers services through electronic platforms. Amidst intensifying competition, banks are required to innovate to attract and retain customers. As a result, e-banking has become a fundamental driver of evolution within the financial sector. Therefore, this paper analyzes the impact of e-service quality, e-trust, and brand image on clients' e-satisfaction and e-loyalty in Vietnam's e-banking sector using the cognitive motivational relational theory. Using responses from 305 Vietnamese individuals experienced in e-banking, collected through Google Forms in May 2025 through the purposive sampling method, the study tested the proposed framework via partial least squares analysis. The survey was administered online, as this format offers an efficient and cost-effective solution for data collection. The findings revealed that e-service quality has a positive impact on e-satisfaction ($\beta = 0.234, p = 0.006$) and e-loyalty ($\beta = 0.155, p = 0.010$). Likewise, e-trust has a positive impact on e-satisfaction ($\beta = 0.297, p < 0.000$) and e-loyalty ($\beta = 0.229, p < 0.000$). Similarly, brand image has a positive impact on e-satisfaction ($\beta = 0.158, p = 0.009$) and e-loyalty ($\beta = 0.194, p < 0.000$). Besides, e-satisfaction has a positive impact on e-loyalty ($\beta = 0.364, p < 0.000$).

Keywords e-service quality, e-trust, brand image, e-satisfaction, e-loyalty

JEL Classification G21, M30, M31

INTRODUCTION

Rapid technological advancements are driving a significant shift in the global financial system, with electronic-banking (e-banking) playing a pivotal role in this evolution. The digitization of financial services is transforming client interactions in both developed and emerging countries by boosting ease, expanding accessibility, and improving operating efficiency for banks (Lolemo & Pandya, 2025). Similarly, the future of the financial industry is built upon e-banking. Modern digital tools, including computers, smartphones, and laptops, have become integral to daily routines, serving as crucial channels for human interaction with the external world (Puriwat & Tripopsakul, 2017). In banking, maintaining customer satisfaction and loyalty online is crucial to staying ahead. Research highlights the role of e-service quality (Ul Haq & Awan, 2020), e-trust (Atmojo & Berlianto, 2025), and brand image (Lolemo & Pandya, 2025) in influencing these customer outcomes. Thus, recognizing how these factors contribute to e-satisfaction and e-loyalty helps e-banking firms build and maintain a competitive edge.

1. LITERATURE REVIEW

In recent times, technology and the Internet have had a significant impact on how businesses serve and interact with their customers. The conventional in-person service model has transitioned into an online, click-based platform that enables firms to offer more personalized services to customers. Likewise, banks now provide their offerings through electronic banking systems (Shankar & Jebarajakirthy, 2019). Technology has revolutionized the way people conduct banking. It now plays a vital role in improving service delivery. Electronic banking (E-banking) simplifies financial activities for millions globally by allowing 24-hour access to various services. Customers can check balances, make transfers, pay bills, and shop conveniently online. According to Sasono et al. (2021), the integration of internet technology in both public and private banks aims to increase clients' e-satisfaction and encourage e-loyalty. The rapid advancement of technology is transforming the global financial system, and e-banking plays a major role. The digitalization of financial services is revolutionizing customer interactions in established and developing nations by enhancing convenience, increasing accessibility, and optimizing operational efficiency for banks (Lolemo & Pandya, 2025). Likewise, technical innovations and the Internet have transformed our everyday existence. The heightened financial competition in the banking industry has driven banks to pursue novel strategies to attract customers. E-banking is the cornerstone of the financial sector's future. Electronic devices, including laptops, smartphones, and personal computers, play a crucial role in individuals' everyday activities. Electronic gadgets used for interaction with the external world are becoming essential for people (Puriwat & Tripopsakul, 2017). Customer e-loyalty plays a key role in helping banks stay competitive. Many banks now understand that attracting new clients isn't enough; long-term success depends on keeping existing ones satisfied and engaged. Enhanced clients' e-loyalty drives repeat transactions, decreases acquisition expenditures, and fosters favorable customer advocacy, which supports sustainable growth for long-term success (Lolemo & Pandya, 2025). Furthermore, Lau et al. (2013) asserted that a successful company must attract new clients and retain existing ones to prevent them

from seeking alternatives offered by competitors. Service quality is a pivotal criterion for success, enabling firms to distinguish themselves from the competition. Moreover, in today's changing banking world, the level of service has a significant impact on how customers perceive the bank and their loyalty. The rise of digital banking has heightened the importance of maintaining superior service performance. Customers increasingly expect smooth and exceptional experiences throughout their banking journeys; thus, delivering exceptional customer service is crucial for differentiation in a saturated market. In this context, banks must prioritize maintaining high service standards to meet consumer satisfaction and maintain their loyalty (Ghimire et al., 2025). Likewise, maintaining high service quality helps banks effectively manage customers' trust and satisfaction. Despite the interest in e-trust as a factor influencing loyalty and satisfaction, prior studies have shown mixed evidence (Suleman et al., 2022). Current research emphasizes that e-service quality, brand image, and satisfaction are the main drivers of online loyalty. E-service quality measures how reliable, responsive, and easy the system is for users. Clients' e-satisfaction, derived from accumulated digital experiences, often serves as a critical mechanism through which service performance and brand evaluation translate into loyalty intentions. Meanwhile, a well-established brand image enhances consumers' trust and emotional attachment, leading to repeated online engagement and advocacy. Despite these established findings, the interaction among these constructs remains underexplored in developing economies, where contextual factors such as digital literacy, infrastructure, and cultural attitudes may alter consumer responses (Lolemo & Pandya, 2025). Using the cognitive motivational relational (CMR) theory as a theoretical foundation, this study examines the impact of e-service quality, e-trust, and brand image on consumers' e-satisfaction and e-loyalty. This theoretical lens allows the study to clarify how consumers' cognitive evaluations of online service attributes influence their emotional satisfaction, which in turn fosters long-term loyalty in the e-banking context. The theory suggests that emotional reactions stem from cognitive evaluations. In other words, when individuals assess their surroundings based on their goals, beliefs, and values, these evaluations evoke correspond-

ing emotional responses (Shankar & Jebarajakirthy, 2019). Motivational means that emotions and moods are influenced by the progress we make toward our goals in daily life. It helps explain why something feels important and how it can bring happiness or stress. Relational means that emotions are always connected to our relationships with the environment – negative emotions come from harm, and positive emotions come from benefit (Lazarus, 1991). Besides, researchers have applied the CMR theory to clarify how service quality, viewed as a cognitive assessment of services, influences customer outcomes such as satisfaction and loyalty (Brady & Robertson, 2001; Shankar & Jebarajakirthy, 2019; Ul Haq & Awan, 2020). Following this reasoning, the current research interprets e-service quality, e-trust, and brand image as cognitive evaluations that represent customers' rational assessments of online service performance. These evaluations give rise to e-satisfaction and e-loyalty, which are emotional responses crucial for building enduring digital customer relationships. E-service quality measures how well online services facilitate user activities, such as purchasing, payment, and order delivery, smoothly and efficiently. It reflects an application's capability to meet customer needs without interruptions (Atmojo & Berlianto, 2025). Moreover, before engaging with internet providers, users need to confirm the provider's credibility and security, ensuring that their personal details are protected through strict privacy safeguards (Raza et al., 2020). When clients view e-banking services as accurate and timely, it substantially strengthens their trust and long-term commitment to these platforms (Shankar & Jebarajakirthy, 2019). In the context of Nepal's banking industry, Ghimire et al. (2025) demonstrated that service quality dimensions significantly shape customer satisfaction. Research examining e-service quality in Indonesian e-banking presents contrasting evidence. Sasono et al. (2021) found a favorable influence on both e-satisfaction and e-loyalty, suggesting that high-quality digital services can enhance loyalty. Conversely, Suleman et al. (2022) reported that e-service quality enhances e-satisfaction but does not directly translate into loyalty among BRI M-banking users. Maskur et al. (2025) reached a similar conclusion, highlighting the potential mediating roles of customer satisfaction and trust in the e-loyalty pro-

cess. This discrepancy suggests that the relationship between service quality and loyalty may be context-dependent and influenced by other factors. Given the inconsistent findings in prior research regarding these constructs in the banking sector, further investigation is required to obtain more conclusive insights. Trust is defined as a client's level of trust or conviction about trade alternatives (Mayer et al., 1995). E-trust refers to consumers' belief that online service providers are reliable and uphold their promises, thereby ensuring a consistent and satisfying online shopping experience (Ashiq & Hussain, 2024; Atmojo & Berlianto, 2025). E-trust represents the confidence that clients place in the security and dependability of online transactions or the transaction channels. A high level of e-trust not only reduces perceived risk but also strengthens engagement, satisfaction, and loyalty toward digital services (Reichheld & Scheffer, 2000). According to Chang et al. (2014), e-trust refers to a consumer's assessment of a website's ability to fulfill expectations, the reliability of the information provided, and the degree of confidence in the website. Prior studies have indicated that e-trust is a precursor to e-satisfaction in e-banking (Saputra & Antonio, 2021; Suleman et al., 2022). According to Stewart (1999), customers' insufficient confidence in electronic platforms largely explains the shortcomings of Internet retail banking. E-trust is often regarded as a fundamental factor driving e-loyalty, as supported by several studies (Atmojo & Berlianto, 2025; Melinda et al., 2023). As an illustration, the study by Ashiq and Hussain (2024) demonstrated that e-trust does not affect customers' e-satisfaction in online shopping. In the same vein, Suleman et al. (2022) indicated that e-trust does not significantly influence e-loyalty in e-banking services. These inconsistencies demonstrate that e-trust's effect can vary by context, underscoring the importance of conducting further research to understand better its role in shaping e-satisfaction and e-loyalty. A brand image represents how consumers perceive a brand at present, encompassing their mental associations and overall impression of it (Onyancha, 2013). A favorable brand image is an essential capability for a firm to maintain its market position. Customers often develop a brand perception of a bank based on their banking experiences. Strategic marketing initiatives may enhance a bank's brand image, therefore strengthening its competitive position.

Consequently, a positive bank brand image enhances clients' intentions to choose a bank (Onyancha, 2013). In the age of technology, a brand image is crucial in influencing client impressions and behaviors. In contrast to conventional service encounters, digital platforms lack direct physical interactions, making brand image cues particularly critical in shaping both emotional and cognitive connections with customers. A well-established brand image not only increases the visibility of a bank but also fosters trust, confidence, and a sense of reliability among users. These elements are essential for enhancing customer e-satisfaction, which subsequently drives e-loyalty (Lolemo & Pandya, 2025). In addition, a powerful brand image can set a bank apart in a competitive digital environment, promoting sustained customer involvement (Lolemo & Pandya, 2025). Prior studies have posited that brand image acts as a critical precursor to clients' e-satisfaction and e-loyalty, implying that consumers' evaluations of a brand's reputation, credibility, and overall image can significantly influence their satisfaction with e-services and their likelihood to remain loyal (Lolemo & Pandya, 2025; Wahyuni & Ghazali, 2019). According to Wahyuni and Ghazali (2019), brand image did not have a significant impact on e-banking customers' e-satisfaction or e-loyalty. Since previous studies have presented conflicting evidence regarding this relationship, more research is required to provide clearer insights. E-satisfaction reflects a customer's attitude shaped by their experience with e-banking. Thus, the features of e-banking can enhance, diminish, or maintain customer satisfaction levels (Hammoud et al., 2018). User satisfaction denotes the perceived fulfillment and positive experience derived from interactions with electronic platforms, often referred to as "e-customer satisfaction" (Parasuraman et al., 2005). E-satisfaction, as described by Gounaris et al. (2010), results from users assessing whether their actual experience with a product meets or differs from their expectations. According to Rezeki et al. (2023), clients' e-loyalty is the degree of trust and attachment that consumers exhibit toward a firm's online services, such as its website, application, or digital platform. Cyr et al. (2007) define e-loyalty as the likelihood that customers will revisit and make further purchases on a specific site. Likewise, Hur et al. (2011) consider e-loyalty as the tendency of users to return

to a website, independent of any transaction. This concept views loyalty as a positive attitude that may also extend to traditional business settings. As stated by Sinaga and Suroso (2023), customer loyalty is often characterized as either enduring (long-term) or temporary (short-term). Long-term loyal customers remain faithful to a brand and rarely move to competitors, whereas short-term loyal ones are more likely to change brands for greater benefits. Moreover, strong loyalty often leads customers to promote the brand among friends and acquaintances (Tarifi, 2021). Studies examining the link between e-satisfaction and e-loyalty among bank customers reveal that e-satisfaction reflects how users evaluate electronic transactions relative to traditional banking methods. Customer e-loyalty, typically expressed through repeat usage, favorable word-of-mouth, and reluctance to switch to competitors, represents a vital behavioral outcome in digital banking (Lolemo & Pandya, 2025). Findings in banking-related studies suggest that e-service quality is instrumental in developing e-satisfaction, which, in turn, promotes e-loyalty (Sinaga & Suroso, 2023; Tedjokusumo & Murhadi, 2023). When customers experience e-satisfaction, they are more likely to form attitudinal loyalty that positively shapes their behavior (Ul Haq & Awan, 2020). In e-banking, previous studies have shown that clients' e-satisfaction often translates into increased chances of cultivating e-loyalty (Muchimba & Sinkala, 2024; Suariedewi & Suprapti, 2020; Ul Haq & Awan, 2020).

As a result, the purpose of this article is to apply the CMR theory to investigate the influence of e-service quality, e-trust, and brand image on e-satisfaction and e-loyalty experienced by customers in Vietnam's e-banking industry.

Based on prior studies, the following hypotheses are formulated:

- H1: *E-service quality has a significant positive effect on customers' e-satisfaction in the e-banking context.*
- H2: *E-service quality positively affects customers' e-loyalty in the e-banking context.*
- H3: *E-trust has a positive effect on customers' e-satisfaction in the e-banking context.*

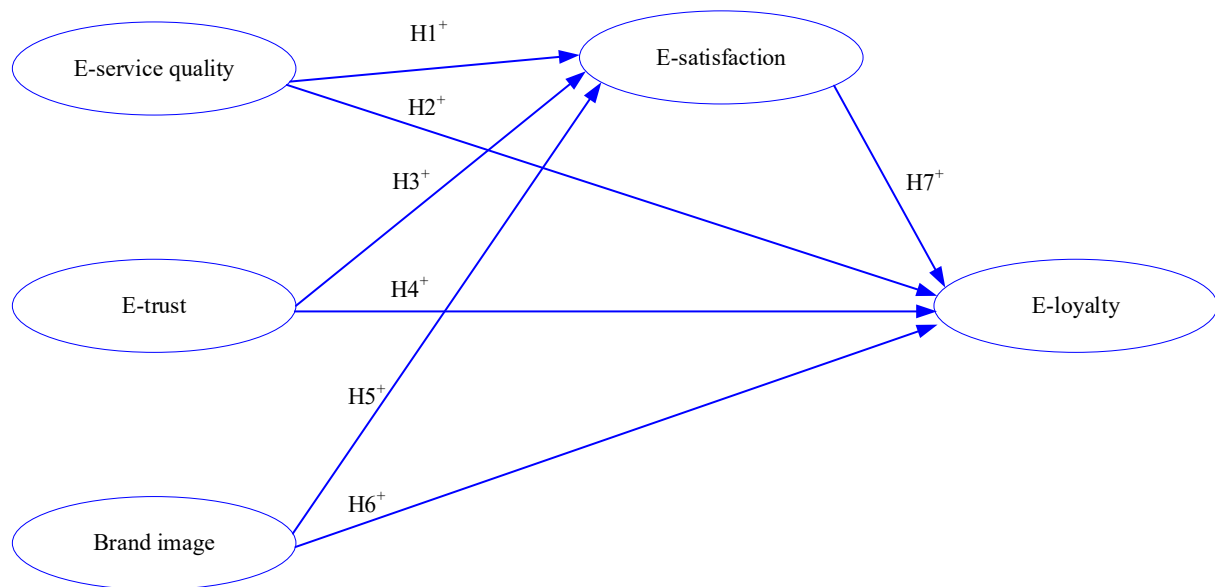


Figure 1. Research model

- H4: E-trust has a positive effect on customers' e-loyalty in the e-banking context.*
- H5: Brand image has a positive effect on customers' e-satisfaction in the e-banking context.*
- H6: Brand image positively influences customers' e-loyalty in the e-banking sector.*
- H7: Clients' e-satisfaction positively influences customers' e-loyalty in the e-banking context.*

2. METHODOLOGY

This study involved Vietnamese participants who had already used e-banking services. A purposive sampling method was employed due to its convenience, affordability, and accessibility. The choice of a non-probability sampling design aligned with the study's purpose and demographic characteristics (Tongco, 2007). Data were obtained in May 2025 through a Google Forms survey shared via social media and Zalo. The online format was chosen as an efficient and cost-effective tool for data collection (Kusumawardani et al., 2023).

The anonymity of respondents was ensured as their personal identities were not disclosed. Since the risk of harm or data leakage was negligible, no formal approval was deemed necessary. The study informed participants about its goals, data usage,

and their right to withdraw from participation at any point. This study collected 327 responses, of which 305 were valid, and 22 were discarded. The demographic information for the participants is exhibited in Table 1.

Table 1. Profile of the samples

| Variable | Features | Frequency | % |
|-----------|--------------------------|-----------|------|
| Gender | Male | 138 | 45.2 |
| | Female | 167 | 54.8 |
| Age | 18-25 | 227 | 74.4 |
| | 26-35 | 48 | 15.7 |
| | 36-45 | 13 | 4.3 |
| | > 45 | 17 | 5.6 |
| Education | High school/Intermediate | 62 | 20.3 |
| | College | 34 | 11.1 |
| | University | 182 | 59.7 |
| Job | Postgraduate | 27 | 8.9 |
| | Student | 192 | 63.0 |
| | Office staff | 44 | 14.4 |
| | Worker | 16 | 5.2 |
| | Freelancer | 27 | 8.9 |
| | Other | 26 | 8.5 |

As shown in Table 1, the study comprised 305 respondents: 138 males (45.2%) and 167 females (54.8%). The majority (74.4%) were between 18 and 25 years old, while smaller proportions were aged 26-35 (15.7%), 36-45 (4.3%), and above 45 (5.6%). In terms of education, most had a university degree (59.7%), followed by high school/intermediate graduates (20.3%), college graduates (11.1%), and postgraduates (8.6%). The occupational distribu-

Table 2. Measurement

| Items | References |
|---|-----------------------------|
| E-service quality | |
| 1. I can easily access my activities whenever necessary with e-banking. | Asiyanbi and Ishola (2018) |
| 2. I can save time using e-banking instead of going to the bank. | |
| 3. E-banking services make transactions easier and safer. | |
| 4. Platforms for e-banking keep data protection at a high level. | |
| 5. Using e-banking lets me do transactions without going to the bank. | |
| 6. I can do business 24 hours/day with e-banking services because I don't have to wait for banks to open. | |
| E-trust | |
| 1. I believe e-banking services manage my personal data with care. | Atmojo and Berlianto (2025) |
| 2. I believe e-banking services are trustworthy. | |
| 3. I feel secure and assured when using e-banking services. | |
| 4. I am ready to enter my personal information to use e-banking services. | |
| Brand image | |
| 1. I can easily recognize this e-banking platform among competitors. | Afaishat et al. (2025) |
| 2. This e-banking brand forms a specific image in my mind. | |
| 3. The logo helps me judge the quality of an e-banking brand. | |
| 4. The name of this e-banking brand creates a certain image in my mind. | |
| E-satisfaction | |
| 1. I feel content with what this e-banking offers. | Atmojo and Berlianto (2025) |
| 2. I'm glad I chose to use this e-banking service. | |
| 3. I'm satisfied with my online dealings through this e-banking. | |
| 4. Overall, I'm pleased with this e-banking's online services. | |
| E-loyalty | |
| 1. I plan to suggest e-banking services to others. | Atmojo and Berlianto (2025) |
| 2. I want to share my positive e-banking experiences with others. | |
| 3. I will keep relying on e-banking for my banking needs. | |
| 4. If someone asked, I would suggest they use e-banking. | |

tion indicated that students made up the largest share (63%), while office staff (14.4%), freelancers (8.9%), others (8.5%), and workers (5.2%) represented smaller portions.

Most of the constructs used in this study were adapted from previous research, with minor modifications made to suit Vietnamese e-banking users. Respondents indicated their agreement with each item using a 5-point Likert scale, where 1 represented "strongly disagree" and 5 represented "strongly agree". Detailed information regarding the measurement items and their sources is provided in Table 2.

3. RESULTS

As both independent and dependent variable data originated from a single sample, there was a risk that respondents might create artificial correlations among the constructs, potentially introducing common method bias (CMB). To test for CMB, Harman's single-factor test was conducted. The

first factor accounted for 39.10% of the total variance, which is less than 50%, thus indicating that CMB did not pose an issue.

The study verified construct consistency through reliability analysis. Table 3 shows that Cronbach's alpha values ranged from 0.757 to 0.854, with composite reliability (CR) values ranging from 0.784 to 0.857. Since these figures exceed the 0.7 threshold, the measures demonstrate satisfactory reliability (Hair et al., 2022). Furthermore, Chin (1998) asserts that loadings for each item must exceed 0.7 and the average variance extracted (AVE) of each construct should be more than 0.5. Besides, Hair et al. (2014) assert that items with loading levels above 0.5 are also considered suitable. The AVE index for each notion ranged from 0.579 to 0.662, as seen in Table 3. The loading coefficients vary from 0.658 to 0.850. Thus, the findings demonstrate robust convergent validity.

In Table 4, the variables in bold mark the cross-loadings for the respective factors. The notice-

Table 3. Measurement validity

| Constructs | α | CR | AVE | Loadings |
|-------------------------|----------|-------|-------|----------|
| E-service quality (ESQ) | 0.854 | 0.857 | 0.579 | 0.798 |
| | | | | 0.814 |
| | | | | 0.804 |
| | | | | 0.692 |
| | | | | 0.755 |
| Brand image (BI) | 0.792 | 0.800 | 0.614 | 0.692 |
| | | | | 0.779 |
| | | | | 0.803 |
| | | | | 0.770 |
| E-trust (ETRU) | 0.757 | 0.784 | 0.577 | 0.782 |
| | | | | 0.658 |
| | | | | 0.730 |
| | | | | 0.850 |
| E-satisfaction (ESAT) | 0.830 | 0.841 | 0.662 | 0.788 |
| | | | | 0.747 |
| | | | | 0.842 |
| E-Loyalty (ELOY) | 0.786 | 0.791 | 0.610 | 0.822 |
| | | | | 0.840 |
| | | | | 0.760 |
| | | | | 0.809 |
| | | | | 0.824 |

Table 4. Cross-loadings

| Cross-loadings | BI | ELOY | ESAT | ESQ | ETRU |
|----------------|------|------|------|------|------|
| BI1 | .779 | .389 | .336 | .477 | .415 |
| BI2 | .803 | .458 | .418 | .459 | .464 |
| BI3 | .770 | .405 | .298 | .374 | .413 |
| BI4 | .782 | .556 | .389 | .490 | .509 |
| ELOY1 | .435 | .760 | .537 | .467 | .567 |
| ELOY2 | .489 | .809 | .503 | .492 | .483 |
| ELOY3 | .480 | .824 | .543 | .465 | .462 |
| ELOY4 | .423 | .727 | .436 | .359 | .406 |
| ESAT1 | .287 | .441 | .747 | .317 | .374 |
| ESAT2 | .347 | .505 | .842 | .343 | .372 |
| ESAT3 | .438 | .555 | .822 | .445 | .454 |
| ESAT4 | .421 | .592 | .840 | .470 | .475 |
| ESQ1 | .457 | .436 | .389 | .798 | .430 |
| ESQ2 | .393 | .410 | .434 | .814 | .395 |
| ESQ3 | .391 | .388 | .340 | .804 | .384 |
| ESQ4 | .355 | .337 | .334 | .692 | .309 |
| ESQ5 | .505 | .514 | .372 | .755 | .524 |
| ESQ6 | .506 | .501 | .363 | .692 | .479 |
| ETRU1 | .376 | .317 | .260 | .380 | .658 |
| ETRU2 | .333 | .443 | .376 | .443 | .730 |
| ETRU3 | .503 | .565 | .464 | .460 | .850 |
| ETRU4 | .528 | .504 | .439 | .425 | .788 |

ably higher loadings of items on their designated constructs, as opposed to unrelated ones, serve as strong evidence of discriminant validity.

Table 5 and Figure 2 demonstrate that ESQ has a significant and positive impact on ESAT ($\beta = 0.234$,

$p = 0.006$) and ELOY ($\beta = 0.155$, $p = 0.010$), confirming H1 and H2. ETRU emerges as the most significant predictor, positively affecting ESAT ($\beta = 0.297$, $p < 0.000$) and ELOY ($\beta = 0.229$, $p < 0.000$), thus supporting H3 and H4. BI also demonstrates significant positive impacts on ESAT ($\beta = 0.158$, p

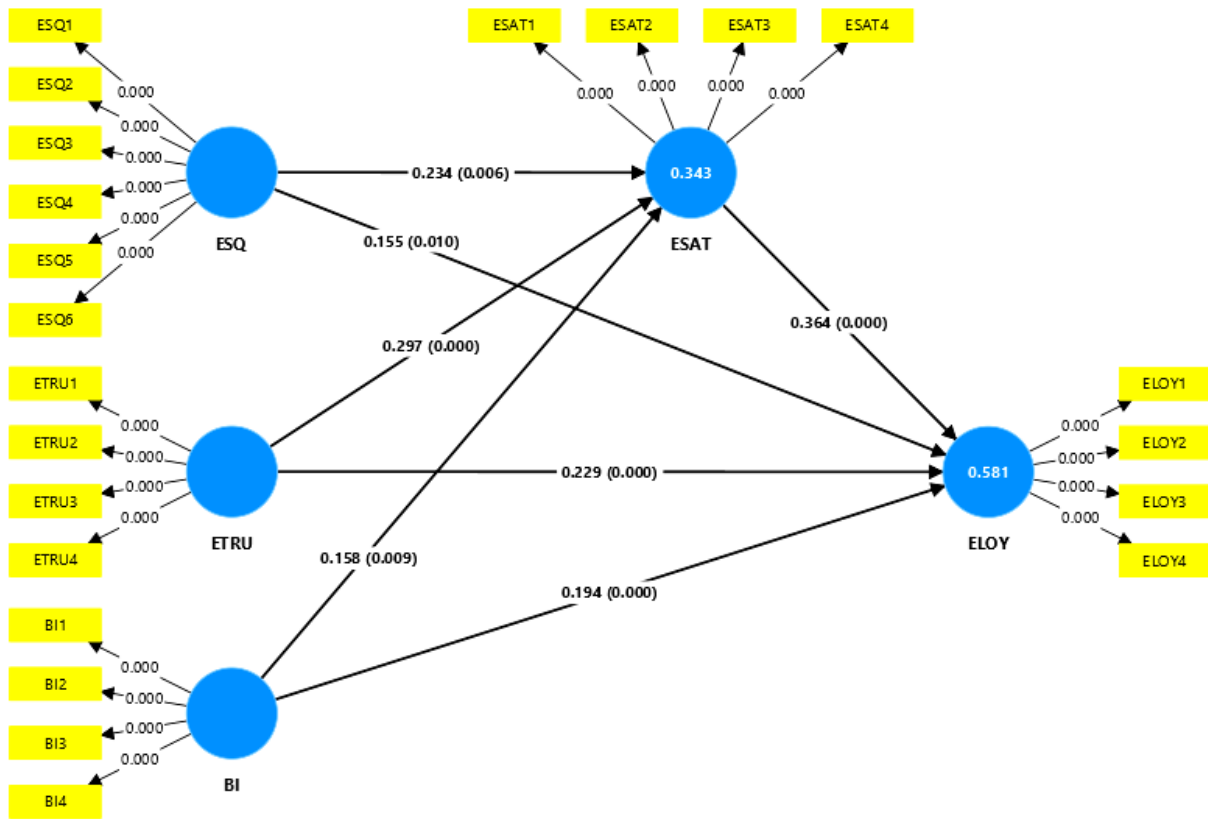


Figure 2. Output of the PLS-SEM

Table 5. Hypothesis testing

| | Hypothesis | Path coefficient | t-value | p-value | Decisions |
|----|-------------|------------------|---------|---------|-----------|
| H1 | ESQ → ESAT | 0.234 | 2.760 | 0.006 | Verified |
| H2 | ESQ → ELOY | 0.155 | 2.584 | 0.010 | Verified |
| H3 | ETRU → ESAT | 0.297 | 3.968 | 0.000 | Verified |
| H4 | ETRU → ELOY | 0.229 | 3.871 | 0.000 | Verified |
| H5 | BI → ESAT | 0.158 | 2.596 | 0.009 | Verified |
| H6 | BI → ELOY | 0.194 | 3.871 | 0.000 | Verified |
| H7 | ESAT → ELOY | 0.364 | 6.313 | 0.000 | Verified |

= 0.009) and ELOY ($\beta = 0.194, p = 0.000$), confirming H5 and H6. Finally, ESAT strongly predicts ELOY ($\beta = 0.364, p = 0.000$), validating H7.

4. DISCUSSION

Findings reveal that better e-service quality leads to higher e-satisfaction and e-loyalty among clients. These results agree with the works of Redda (2023) and Puriwat and Tripopsakul (2017), but they differ from those of Suleman et al. (2022) and Maskur et al. (2025), who found no strong link between e-service quality and e-loyalty. Such a discrepancy may be attributed to contextual differences, as their research focused on Indonesia’s e-banking sector, whereas this

study explored Vietnam’s context. Thus, additional research is warranted to explain this divergence.

The findings underscore the pivotal role of e-trust, which is key to improving customers’ e-satisfaction and e-loyalty, reinforcing the notion that trust is a central cognitive and relational factor in digital banking contexts. These results align with prior research by Ghane et al. (2011), Saputra and Antonio (2021), and Atmojo and Berlianto (2025), which also identified positive linkages between e-trust and both e-satisfaction and e-loyalty. However, the findings diverge from Suleman et al. (2022), who reported a non-significant link between e-trust and e-loyalty. This discrepancy highlights an important theoretic-

cal gap: the influence of e-trust may vary depending on contextual factors in different banking environments. This study adds value by explaining how trust shapes customer e-satisfaction and e-loyalty in e-banking. Hence, further investigation is recommended to explain this divergence.

The study's results demonstrated that brand image is a key determinant of customers' e-satisfaction and e-loyalty, meaning that a strong brand presence in e-banking greatly enhances both. This outcome supports previous research by Lolemo and Pandya (2025) and Onyancha (2013), who pointed out that a

positive brand image helps increase satisfaction and loyalty among e-banking users. Nevertheless, it contrasts with Wahyuni and Ghozali (2019), who found that e-trust had no notable influence on these aspects.

The research showed that e-satisfaction plays a key part in customer e-loyalty, suggesting that increased satisfaction directly strengthens loyalty among e-banking users. This outcome corroborates previous studies (Atmojo & Berlianto, 2025; Lolemo & Pandya, 2025; Puriwat & Tripopsakul, 2017; Redda, 2023), which have often found that higher e-satisfaction leads to greater e-loyalty in e-banking.

CONCLUSION

This study examines the effects of e-service quality, e-trust, and brand image on clients' e-satisfaction and e-loyalty in Vietnam's e-banking sector. The results indicate that e-service quality, e-trust, and brand image have a significant impact on customers' e-satisfaction and e-loyalty. Additionally, e-satisfaction plays a crucial role in linking these factors to e-loyalty. This study adds new insights to past research by integrating cognitive, motivational, and relational perspectives to explain how digital banking experiences influence customer loyalty. From a managerial perspective, the findings offer clear guidance for e-banking practitioners. Enhancing e-service quality, fostering customer trust, and strengthening brand image are crucial strategies for improving e-satisfaction and building long-term e-loyalty. In particular, because e-satisfaction strongly drives loyalty, banks should focus on creating seamless, reliable, and trustworthy digital experiences. Investing in these areas can lead to higher customer retention, increased usage, and a competitive advantage in Vietnam's rapidly evolving e-banking sector. Nonetheless, the study's limitation lies in viewing e-service quality as a single element influencing e-satisfaction and e-loyalty. Future research could investigate its multidimensional aspects to provide a more complete view of its impact. Secondly, this study is grounded only in the CMR theory. Other theoretical frameworks, like the cognitive-affect-conation theory, could offer broader perspectives. Combining or contrasting these theories in future research could enrich the comprehension of customer e-satisfaction and e-loyalty mechanisms.

AUTHOR CONTRIBUTIONS

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