THE IMPACT OF CSR ON TRUST AND INTENTION TO ADOPT MOBILE BANKING: EVIDENCE FROM DEVELOPING COUNTRY

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ABSTRACT

The purpose of this paper is to propose and examine a conceptual model that best explains the key factors influencing Vietnamese customers' intention to adopt mobile banking (m-banking). By combining the Technology Acceptance Model (TAM) and Corporate Social Responsibility model (Economic responsibility, Environmental responsibility and Social responsibility). Structural Equation Modeling (SEM) was conducted to analyze the data collected from the field survey questionnaires administered to a convenience sample of Vietnamese banking customers. The results showed that behavioural intention is significantly influenced by perceived usefulness, perceived ease of use, perceived risk and trust. Specially, CSR initiatives play a vital role in building customer's trust. Therefore, this study has attempted to fill this gap by empirically examining some of the important factors influencing the adoption of m-banking from the Vietnamese customers' perspective. Finally, practical and theoretical implications for both Vietnamese banks and researchers in the m-banking context are also discussed in the concluding section.

INTRODUCTION

Mobile financial services provide convenience and promptness to customers along with cost savings, banks are interested in expanding their market through mobile services. In the last several years, retail banks in Viet Nam have introduced and diffused mobile banking systems throughout their operations to improve people's quality of life and to bring efficiency to banks. In fact, according to Zhou (2012) mobile banking (m-banking) allows people to perform bank transactions anytime and anywhere. With m-banking, users are able to access account balances, pay bills, and transfer funds through mobile devices, instead of visiting banks or using internet banking based on computer (Gu, Lee, & Suh, 2009). Mobile banking also benefits banks by promoting better efficiency and improved service quality. Data from 2015 shows that smart phone rate penetration in Viet Nam was 30% whereas m- banking transaction consisted of about 10% of total bank transactions in 2015 so these numbers are relatively modest compared with many countries and it has not achieved its full potential. In other words, despite the fact that m-banking beneficial to the customers, the adoption rate of m-banking in Vietnam is quite low and m-banking adoption is still in the early stage in comparison to other service provided by banks. Against this backdrop understanding the consumer intention toward m-banking will be very crucial for the marketing strategy of banking institutions.

Furthermore, despite its rapid growth and its good economic performance, nowadays the Vietnamese business community has been facing important issues for its sustainable development, especially societal and environmental ones. Recent scandals of Vedan company committed to serious pollution in Thi Vai River, Vietnamese customers has boycott Vedan's product. In the same case, Coca-Cola Vietnam was stayed away by consumers due to transferring price incidentally during a decade to avoid paying governmental tax. In other words, Vietnamese customers are willing to boycott any corporations if they violating Corporate Social Responsibilities. In the same vein, after Formosa- Taiwan steel factory leaks toxic waste into the sea that caused massive fish deaths along a 200-km (124-mile) stretch of coastline in April 2016 and numerous cases of health safety problems especially toxic ingredients found out in consumer goods have been raising a greater concern on corporate social responsibility (CSR) in Vietnam.

In addition, a report by Nielsen revealed that an astounding 73 percent of Vietnamese online consumers were willing to pay more for products and services provided by companies committed to positive social and environmental impact. That figure beat Europe's 40 percent, Latin America's 63, North America's 42, and even topped ASEAN's sustainable champion Singapore, which came in at 48 percent. Research in mobile commerce has shown that trust is crucial for any business relationship (Palvia, 2009; Wang, Ngamsiriudom, & Hsieh, 2015) especially in m-commerce, because it reduces uncertainty (Gu et al., 2009). In the same way, building users' initial trust is essential for mobile banking service providers (Zhou, 2012). Moreover, there are growing concerns about risk in online banking services across the world. During the last few years, internet-based attacks have increased tremendously and also highlighted the multiple cases of the theft or fraud, breaches of personal privacy and attacks by hackers (Littler & Melanthiou, 2006; So & Sculli, 2002). Therefore, this research aims to investigate whether CSR initiatives (Economic, Social, environment dimensions) effect on behavioral intention to use m-banking through customer trust.

This study differs from some past studies as follows. First, as Shaikh and Karjaluoto (2015) note, past studies have limited and mainly focused on SMS banking in developing countries and virtually no studies have addressed the use of m-banking applications via smart phones or tablets which is addressed in this study. Second, most of the past studies have studied the relationship of trust and intention to use m-banking but this study is one of the first study investigate the relationship of the CSR with m-banking intention adoption through trust. Third, many studies proved CSR has a vital role in creating

customer trust in Hospitality or Food industry and this study examine the role of CSR in banking industry, particularly in m-banking, which has not yet researched before. This study may find out valuable applications for bank managers to support their planning strategies and marketing campaigns that help banks develop sustainably.

LITERATURE REVIEW AND THEORETICAL BACKGROUND *Mobile banking*

M-banking has received a considerable attention in academic research and thus several conceptualization of m-banking currently exists. M-banking (m-banking) is defined as an application of m-commerce (Kim, Shin, & Lee, 2009) an innovative method for accessing banking services (Xin Luo, Li, Zhang, & Shim, 2010) that offers additional value for customers by providing "anytime, anywhere" access to banking service (Lee & Chung, 2009). Ahmad (2018) conceptualized m-banking as any form of banking transaction that is carried out through a mobile device, such as a mobile phone or a personal digital assistant.

Corporate social responsibility (CSR)
CSR background

CSR covers the economic, legal, ethical and discretionary expectations that society has of organizations at a given moment in time (Carroll, 1979). CSR is the commitment by a company to improve the welfare of its community by implementing certain discretionary practices and increasing the availability of its resources (Kotler & Lee, 2005).

Throughout the past several decades, numerous aspects of CSR have been the subject of investigation in academic and business literature. Although the nature and scope of the CSR remains uncertain, scholars have tried to summarize and categorize various CSR activities (Maignan & Ferrell, 2000). One thing they all agree is that the purpose of business is to generate profits for shareholders, which is economic responsibility. In addition, following laws and legislations and keeping their business ethics seem to be a must-responsibility that society and the public automatically expect from business. It is noted that Carroll (1998) four dimensions of CSR: economic, legal, ethical, and philanthropic responsibilities have been widely accepted among others and the four aspects of CSR are described in detail in the following part.

Economic responsibility

Some scholars argue that companies do not need to promote socially responsible actions because their only responsibility is to be profitable for stockholders (Friedman, 1970) which is an economic dimension of CSR. Novak, Hoffman, and Yung (1996) defines economic responsibility as to be profitable for principals by delivering a good quality product at a fair price to customers. Novak more fully describes seven economic responsibilities: "(1) satisfying customers with goods and services of real value; (2) earning a fair return on the funds entrusted to the corporation by its investors; (3) creating new wealth, which can accrue to non-profit institutions which own shares of publicly-held companies and help lift the poor out of poverty as their wages rise; (4) creating new jobs; (5) defeating envy though generating upward mobility and giving people the sense that their economic conditions can improve; (6) promoting innovation; and (7) diversifying the economic interests of citizens so as to prevent the tyranny of the majority" (also summarized by Lantos (2001)).

Legal and ethical responsibilities

Business ethics and legal responsibilities have been studied in management studies and these are considered as must-responsibility (Carroll, 2000). These responsibilities are

expected to be implemented all of the time, and only when companies breach one of these responsibilities, it becomes an issue. The result is often negative publicity. Although many scholars categorize legal and ethical responsibilities together in their discussions of CSR, legal and ethical responsibilities can be completely different (Lantos, 2001).

Maignan and Ferrell (2001) summarize some of the legal responsibilities including: accurate reporting of business performance, ensuring that products meet all legal standards, avoiding discrimination in hiring and compensation, and meeting all environmental regulations. Legal duties involve obeying the law and playing by the rules.

However, laws and legislation have flaws to ensure responsible actions. They only provide a moral minimum for business conduct; they are reactive (telling what ought not to be done) rather than proactive, (telling what ought to be done); and they are often followed involuntarily (Carroll, 2000; Lantos, 2001).

On the other hand, ethical duties overcome the limitations of legal responsibilities. They involve being moral, doing what is just and fair; respecting peoples' rights; and avoiding and preventing damage caused by others (Smith & Quelch, 1993). Although ethical responsibilities are not necessarily codified into law, they include those policies, institutions, or practices that are either expected (positive duties) or prohibited (negative duties) by members of society (Carroll, 2000). They derive their source of authority from religious beliefs, moral traditions, and human rights commitments (Lantos, 2001) (Lantos, 2001; Novak et al., 1996). Some of the examples of ethical responsibilities by Maignan and Ferrell (2001) are: implementing a code of conduct, organizing ethics training programs, incorporating integrity in the performance evaluation of employees, and providing full product information to customers. Today, virtually all members of the business system agree, at least in theory, that corporations are expected to keep at least their promises on legal and ethical responsibilities.

Philanthropic responsibility

Carroll (1998) philanthropic responsibility, also known as discretionary responsibility, is the most controversial issue raised over the legitimacy of CSR.

Philanthropy means "giving back" time and money in the forms of voluntary service, voluntary association, and voluntary giving. This reflects society's wish to see businesses participate actively in improving society beyond the minimum standards set by the economic, legal, and ethical responsibilities (Maignan & Ferrell, 2001) Over the past half century, business has been judged not only by its economic and moral performances, but also by its social contributions (Carroll, 1998; Lantos, 2001; Maignan & Ferrell, 2001). Philanthropic responsibility includes activities, such as providing work-family programs, reaching out to communities, and giving donations to charitable organizations (Maignan & Ferrell, 2000).

In marketing, philanthropic efforts by companies have been shown through cause-related marketing (CRM). Whether it is to help children around the world, homeless people in the community, or providing shelters for animals, philanthropy has been implemented in many different ways. By doing this, companies hope to create a positive image of the company, which may lead a customer to purchase a product from the company (Cornwell & Coote, 2005; Nan & Heo, 2007).

Environmental responsibility

Separate from the philanthropic definition of CSR, environmental responsibility has gained remarkable attention from governments, organizations, and the general public in

recent years. Laws and legislations have been made and corporations have voluntarily participated in developing environmentally responsible ways to conduct their business.

Global warming and pollution have generated a great deal of public concern regarding the environment, which leads many to support environmental protections (Choi et al., 2009).

This environmental aspect of CSR has perhaps gained the most attention from marketing managers, and firms have put a tremendous amount of effort toward communicating with customers about their environmental efforts. Consumer behaviors on green purchasing and attitudes toward environmentally friendly products have been studied in many marketing studies (Choi et al., 2009; Manaktola & Jauhari, 2007; Tanner & Wölfing Kast, 2003).

Although Carroll (1998); Carroll (2000) four-dimension of CSR has been widely accepted by many scholars, existing marketing literature seems to generally agree on at least three dimensions of CSR: economic, philanthropic (also called social or discretionary), and environmental (Málovics, Csigéné, & Kraus, 2008; Murphy, Murphy, Dubik, Bell, & Shiu, 1988).

Effects of CSR
Effects of CSR on customers' attitudes

Recent research suggests that socially responsible organizational behavior can positively affect consumers' attitudes toward the organization (Bahan & Dramani, 2020; Brown & Dacin, 1997; Chukwu, 2019; Chukwu, Adeghe, & Aguwamba, 2019; Sen & Bhattacharya, 2003). The findings indicate that consumers' awareness of a company's CSR practices have a positive influence on customers' attitudes toward the company, including an organization's image, reputation, and evaluation of product attributes (Clifford, Amissah, & Attuquaye, 2020; Dai, 2020). The effect occurs both directly and indirectly through customer–company identification (Lichtenstein, Drumwright, & Braig, 2004). For example, if a consumer purchased products from a company that had recently teamed up with an environmental organization, would others conclude that he/she sincerely cared about the environment? This issue is important because many consumers are interested in reflecting their self-images by using or purchasing certain products and brands (Dilruba & Anisha, 2020).

Customers can be triggered by a company's CSR initiatives to develop a positive attitude toward the company. However, that is not always the case. Becker-Olsen, Cudmore, and Hill (2006) investigated the role of perceived fit (e.g., similarity between its mission and CSR initiatives) and timing of a CSR initiative (reactive vs. proactive) on consumers' responses to CSR initiatives. The results show that a low-fit between cause and the company's CSR action negatively affects consumer's belief, attitudes, and intentions and even with the high-fit initiatives if a firm was perceived reactive rather than proactive, its CSR initiatives have a negative impact on consumers. Thus, the companies should find an appropriate CSR action that can be perceived by customers as a right fit between CSR and the company.

Effects of CSR on customers' behaviors

Much research suggests that CSR increases customer-company identification (CCID), repeat purchase, customer loyalty and trust (McDonald & Rundle-Thiele, 2008) however, others confirm that it is unlikely that consumers will blindly accept these CSR programs as sincere actions. They may or may not reward the firm (Barone, Miyazaki, & Taylor, 2000; Creyer & Ross Jr, 1997; Sen & Bhattacharya, 2001) and in fact, some research suggests that consumers will punish organizations that are perceived as insincere in their

social involvement (Becker-Olsen et al., 2006; Sen & Bhattacharya, 2001; Simmons & Becker-Olsen, 2006). Thus, companies must carefully review their CSR practices and when and how to use them for marketing communication purposes.

Eneji, Nwbagbara, and Kati (2020) performed an experiment to examine the influence of different prices and various CSR dimensions on consumers' response. They have manipulated two CSR domains (environment and philanthropy) and prices (higher and lower than average). The result found that both CSR domains have a positive impact on customers' purchase intention, and the environmental domain has a stronger impact on purchase intent than price does.

In summary, numerous studies have shown that CSR can have a positive impact on key stakeholder groups, such as employees, consumers, distributors, and stock holders (Esenyel, 2020; Sen, Darabi, Knapp, & Liu, 2006). Academic research on consumer responses to companies' CSR actions reveals its company-favoring effects on cognitive and affective (e.g., beliefs, attitudes, identification as well as behavioral outcomes (e.g., patronage, loyalty) (Anisimova, 2007; Barone et al., 2000; Brown & Dacin, 1997; McDonald & Rundle-Thiele, 2008) is still the most dominant criteria in consumers' purchasing decision (Boulstridge & Carrigan, 2000).

GENERAL BACKGROUND OF MOBILE BANKING IN VIETNAM

Mobile banking came to Vietnamese market in 2010, 6 years after internet banking, and developed quickly. Currently, there are 32 banks in Vietnam offer mobile banking service for their customers. According to the statistical data of Smartlink card services joint stock Company, there are more than 3 million customers using mobile banking services. The number of transactions per month achieved approximately 14 to 15 million (Ewubare, 2019). With 22 percent of Vietnamese have bank accounts and more than 30 percent of Vietnamese owned at least one smartphone; the demand of mobile banking in Vietnam is high. The target of mobile banking is young customers whose age from 18 to 34 (Gu & Prah, 2020). This group is highly adaptive and easy to accept new technology. However, the current usage of mobile banking in Vietnam is below potential. According to a representative of Smartlink card services joint stock Company, the growth of mobile banking in Vietnam need more time to meet its demand because customers are still used to their familiar payment channels. The Vietnamese are unaware of modern payment services[1]. The security dilemma also raises a difficulty for most banks when they started offering mobile banking services since bank's customers concerns about risk in online banking services because most of the internet services are operating in an open environment, their applications and outcomes are vulnerable to security and privacy threats such as phishing activities, malwares, spywares, spoofing, and password-sniffing. Vietnamese people also prefer a simple way to access their bank accounts via mobile device but also want it to be secured in case of lost or stolen device. Most of mobile banking services available in Vietnam now are either lack of convenience, simplicity or security, which hinder the potential of mobile banking.

Picture of CSR activities in viet nam

International economic integration occurred during the last decade has brought to Vietnamese businesses, especially the private sector that comprised mainly small and medium enterprises (SME), opportunities to expand their activities and to go global. Most importantly, it enables the private sector to grow and to contribute remarkably to the economic development of the country. While holding just 30% of total national assets, the Vietnamese private businesses contribute 40% to GDP, 30%-40% to export turnover and absorb 50% of the total workforce. Despite its rapid growth and its good economic

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[1] https://m.vietnambreakingnews.com/tag/sihanvina-bank/

performance, the Vietnamese business community has been facing nowadays important issues for its sustainable development, especially societal and environmental ones, including waste management, energy saving, systematic implementation of workplace safety standards, and taking care of the well-being of workers as well. Recent scandals of factories committed to serious pollution in Thi Vai River and numerous cases of health safety problems especially tainted milk distribution, toxic ingredients found out in consumer goods,…, have been raising a greater concern on corporate social responsibility (CSR) in Vietnam. Along with these environmental and health issues, Vietnamese export-oriented companies have been also encountering problems of good citizenship when their foreign investors and buyers require them to take business practices based on respect for people, communities and the environment. For instance, the U.S.-Vietnam textiles agreement signed in May 2003 included an obligation for the Vietnamese authorities to encourage exporting companies to implement CSR codes in return for access to the U.S. market, Moreover, different from other countries, Vietnam's environment has been ravaged by a history of wars, aggressive industrial development and poor environmental regulation. Every year, 220,000 tons of industrial waste is dumped into the Mekong River, where fishermen reel in their living next to the beer and cement factories that are putting cancer rates through the roof.

Poor mining practices and other industrial activity have polluted so much of the country's soil and water that access to safe drinking water is becoming a real problem. Ecologies sprayed with Agent Orange during the Vietnam War are still recovering, climate change has created typhoons devastating coastal communities, and floods are destroying countless farms along the Mekong River Delta.

Vietnam's factories have promoted CSR in more ways than demonstrating what happens if you don't respect it. Thanks to historically cheap labor and low standards for labor rights, Vietnam has long been attractive to Western countries looking for a place to outsource manufacturing operations. Many Vietnamese manufacturers produce goods for Western corporations. This means they are subject to the high CSR standards of fully developed economies overseas and in Europe.

This influence has bled into most of Vietnam's big businesses – and because Western buyers support the Vietnamese economy (and vice versa), outside funding is being provided to enhance the topic of CSR at the political level.

In 2004 Vietnam Government adopted the Strategic Orientation for Sustainable Development, which identifies 19 prioritized areas under the three pillars (economic, social and environmental) of corporate social responsibility. This better defined the government's responsibilities when it comes to CSR, and led to the development of Vietnam's "Green Growth" strategies for 2011 to 2020.

In recent decades, Vietnam has experienced changing in customer's behavior; "green consumption" is the primary trend of consumption around the world. Not only do consumers desire using high quality products but also they crave for safe and friendly products which are produced by a highly reputable and responsible company. Environmental problems become social problems (Hanh, 2020). 1990s was called as "Earth decade" (Kazungu, 2019) or "Environmental decade" (Kegoro & Justus, 2020). Several studies also indicated the concerning to individual environment (Chan, 1996; Donaton & Fitzgerald, 1992; Kerr, 1990; Kumar, Hossain, & Islam, 2020; Langa & Govender, 2019; Loukil, 2019) and awareness towards consumer environment (Ellen, Wiener, & Cobb-Walgren, 1991; Kim & Choi, 2005) affecting positively to purchasing intention of consumers.

Though some companies still employ unfair labor standards, and many factories still dump waste into the water and pump greenhouse gases into the hazy sky, Vietnam is a

country bent on improving CSR. This was the same story as 10 years ago, but the difference is that now, things are actually happening. Vietnam is starting to make good on its promises to develop sustainably, and to create businesses that will facilitate that process and create a better life for its citizens.

Therefore, it can be concluded CSR is a relatively new matter in Vietnam. Nevertheless, recently, with the environmental disasters and the negative consequences on the society caused by enterprises, the social responsibility has become urgent. In Vietnam, the implementation of CSR is fully in conformity with targets of sustainable development strategy. In other words, Vietnam government, Vietnamese business owners and customers have been recognizing the importance of CSR now and activities of reactions of consumer in recent years have reflected that the term Corporate Social Responsibilities is an issue getting a lot of attention from communities. For example, the "The Corporate Social Responsibilities Award" is organized annually to appreciate corporations which perform well Corporate Social Responsibilities.

Besides, recently customers are willing to boycott corporations because of violating Corporate Social Responsibilities. For instance, Vedan's products and Coca-Cola Vietnam are stayed away by consumers due to polluting Thi Vai River and transferring price incidentally during a decade to avoid paying governmental tax, respectively. Hence, recently companies have realized the importance of CSR with a tool of marketing strategies to help companies build the image, trust and reputation to develop sustainably and gain advantages against the competitors. One of an example is Vietcombank (VCB), one of the biggest state-owned commercial bank in Vietnam. VCB is aware of corporate social responsibility so Vietcombank often pays attention to social welfare and charity activities that have large impact on the society such as " Nghia tinh Truong Son", "Noi vong tay lon", "Ngay vi nguoi ngheo"…; equipped ship CQ-01 for the Navy Forces, supported earthquake and tsunami victims in Japan. During the year, Vietcombank has spent over 100 billion VND for these social welfare programs especially in 2015 VCB spent more than 2566 billion to social welfare contribution, supporting community for the overall development of society. Hence, from 2012 to 2016 VCB was chosen the most favorable bank in Vietnam.
 Also, since its operation in September 1996, VIB has constantly implemented different community-oriented activities (CSR) in many localities across the country, apart from banking operations. This is aimed to make contributions to people development and social life of the local people.

Over the past years, VIB has been actively involved in significant social programs, focusing on 3 areas: Education, Environment, and Enrichment. For instance, the bank has donated money to support victims of Can Tho Bridge collapse, construction of hospitals for poor people of Kien Giang province, the Operation Smile Fund, people in the flooded areas in central provinces and so on. Specially, VIB has sponsored the Academy of Banking's "Future Bankers" program and the program "Glorify Vietnam", and Vietnamese talents nurturing program for poor primary school students with high achievements across the country, etc... In 2013, VIB was honored with the "The Excellence of Corporate Social Responsibility" award granted by the Ministry of Planning and Investment and the Economics & Forecast magazine.

By all above picture of CSR in Vietnam, this study's purpose is investigating the relationship between CSR activities with three dimensions (Economic, social, environment) on consumer's intention to use m-banking.

HYPOTHESES DEVELOPMENT AND RESEARCH MODEL *CSR initiatives*

Previous studies have used the concept of CSR in marketing and consumer behavior literature, with several scholars examining the influence of CSR initiatives and consumer responses on financial performance (Brown & Dacin, 1997; Sen & Bhattacharya, 2001). Several studies have attempted to investigate the effects of CSR on factors such as customer loyalty, trust, word of mouth, intentions, attitudes, satisfaction, and brand identification (Handelman & Arnold, 1999; Xueming Luo & Bhattacharya, 2006; Sen & Bhattacharya, 2001). From an economic perspective, the fundamental motivation for CSR is to maximize firm profitability for shareholders (Zenisek, 1979). However, some scholars indicated that corporations bear a responsibility to contribute to the betterment of society as a whole (Brown & Dacin, 1997; Davis, 1975; Drumwright, 1996; Handelman & Arnold, 1999), as well as to integrate environmental concerns in business operations (Dahlsrud & Dahlsrud, 2008; Homburg, Koschate, & Hoyer, 2005).

A firm's CSR activities engender its image of honesty, integrity, credibility and high responsiveness towards customer concerns (Sirdeshmukh, Singh, & Sabol, 2002). Maignan and Ferrell (2000) argue that a firm's CSR activities can be a good source of customer trust and reduction of skepticism. For example, Swaen and Chumpitaz (2008) study cosmetics and sportswear customers and report that CSR perceptions positively impact on customer trust. These scholars argue that CSR perceptions and trust are significant variables in the cultivation of long-term affiliations between customers and firms. Moreover, Salmones, Perez, and Bosque (2009) identify a direct relationship between a firm's ethical responsibility and customer trust in retail service markets. Similarly, Choi and La (2013) state that a firm's ethical-legal responsibility positively affects customer trust in service contexts.

In addition, in recent decades customers have experienced changing in customer's behavior; "green consumption" is the primary trend of consumption around the world. Not only do consumers desire using high quality products but also they crave for safe and friendly products which are produced by a highly reputable and responsible concerning to individual environment (Chan, 1996; Mbogela, 2019) and awareness towards consumer environment (Kim & Choi, 2005; Melesse, 2019) affecting positively to purchasing intention of consumers. In addition, many scandals related on environmental issues such as Formosa, Vedan cause the boycott behavior of Vietnamese to those companies. Therefore, based on the theoretical and empirical arguments stated above, the following hypotheses are proposed:

H1a. Economic responsibility has a positive impact on trust
H2a. Social responsibility has a positive impact on trust
H3a. Environmental responsibility has a positive impact on trust
H1b. Economic responsibility has a positive impact on intention to use M-bangking
H2b. Social responsibility has a positive impact on intention to use M-bangking
H3b. Environmental responsibility has a positive impact on intention to use M-bangking
*Cần bổ sung thêm lập luận cho các giả thuyết H1b,2b,3b*

Trust

Mobile banking is an exchange situation without the physical presence of branch and personal interactions. Therefore, trust is a crucial element for decision making (Grabner-Kräuter & Kaluscha, 2003; Zhou, 2011). While consumers initially trust their e-vendors and have an idea that adopting online service is beneficial to job performance or life style, they will eventually believe that on-line services are useful (Mujahid & Begam, 2019). In particular, Njegovanovic (2018) investigated the role of trust in an on-line shopping setting explicitly indicated that trust is an antecedent of perceived usefulness. Trust also has a direct influence on a consumer's behavioral intention to use the service (Olarewaju, 2019). Trust is one of the determinants of perceived usefulness especially in an on-line environment (Vlachos, Tsamakos, Vrechopoulos, & Avramidis, 2009). Pavlou

(2003) also found that trust has a positive effect on perceived usefulness in an e-commerce setting.

H4: Trust has a positive impact on the behavioral intention to use m-banking services

Based on hypothesis development processing mentioned above, research model is illustrated as follows:

Figure 1. Conceptual model
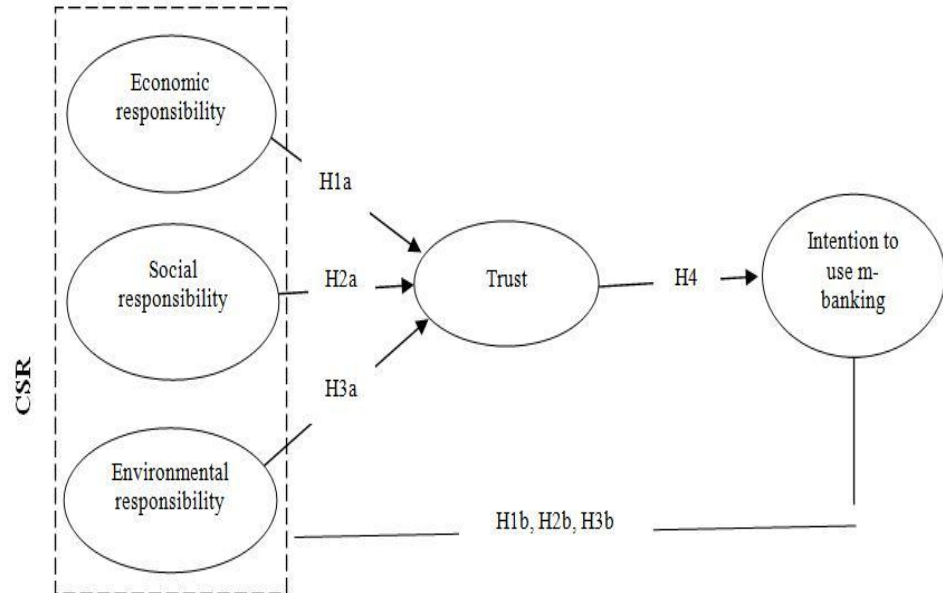
MEASUREMENT AND METHODOLOGY

A typical seven-point Likert scale was used to measure the constructs presented in the proposed model (scores were ranged from 1= "strongly agree" to 7= "strongly disagree" with "neutral" score = 4). The conceptualization and development of the questionnaire was based on the existing literature. The questionnaire instrument was developed based on the constructs of economic responsibility, social responsibility, environmental responsibility, trust, and intention to use m-banking. Intention to use m-banking (three items) was adopted from Nasri and Charfeddine (2012); Pajibo, Asare, and Kwame (2019). Three dimensions of CSR including 9 items were adapted from Rabie (2018); Rahmat, Roslan, Othman, and Ramli (2019) and were modified. In this study, the measures of trust including four items were based on studies in marketing area which examined the relationship between trust and various constructs and trust is the overall trust about the bank, so trust measurement was adapted from Sabo and Lekan (2019); Salim (2020) and then modified appropriately.

This study uses primary data collected from the questionnaire survey in selected provinces in southern of Vietnam to test the hypotheses. The questionnaire was survey by two ways paper based and online method. In total, 612 samples were gathered and eligible for data analysis (235 samples supported via the docs.google.com; 377 samples collected via paper-based method). In order to test the hypotheses, structural equation modeling (SEM) was employed using the computer software program AMOS with maximum likelihood (ML) method of estimation.

RESULTS
Demographic results

Table 1 summarizes the demographic characteristics of the respondents. As a whole, this sample consisted of generally young, well-educated Vietnamese consumers with a high level of income. These characteristics are representative of Vietnamese m-banking users with a young age as well as higher education and income levels compared to the general population.

Multiple response analysis was also done to evaluate the respondent's answers in the m-banking activities they frequently use. The top three m-banking activities are most frequently used by the respondents is the Transfer money (83.3%), followed by Account information inquiry (66.9%) and Pay bills (40.2%), respectively.

Table 1: Demographic results

Demographic profile		Viet Nam	
		Respondents (N=612)	Percentage (%)
Gender	Male	363	59.3
	Female	249	40.7
Age	<20	57	9.3
	20-30	296	48.4
	31-40	212	34.6
	41-50	29	4.7
	> 50	18	2.9
Education	High school	15	2.5
	College	45	7.4
	Undergraduate	367	60.0
	Graduate	185	30.2
Living area	Big city	317	51.8
	Small city	295	48.2
Usage duration	<1 year	115	18.8
	1-2 years	160	26.1
	>2 years	337	55.1
Mostly M-banking activities	Transfer money	n/a	83.3%
	Account information inquiry	n/a	66.9%
	Pay bills	n/a	40.2%

Reliability and validity analysis

Reliability was done to test the degree to which the set of latent construct indicators are consistent in their measurements. The reliability of the variables was assessed by the Cronbach's Alpha and Item-total Correlation. The acceptable threshold for Cronbach's Alpha is 0.70, while constructs which are highly inter-correlated indicate that they are all measuring the same latent constructs. The resulting alpha values range from 0.816 to 0.930 which above the acceptable threshold of 0.7. Also, the item-total correlation test results are satisfactory.

A confirmatory factor analysis was conducted to test the measurement model. This assesses what the construct or scale is, in fact, measuring. To construct validity, two checks have to be performed: the convergent validity and discriminant validity. All the model-fit indices exceeded their respective common acceptance levels suggested by previous research, thus demonstrating that the measurement model exhibited a good fit with the data. Chi-quare = 290.334, Chi-squate/df= 3.089, p = .000; GFI = 0.944; TLI = 0.961; CFI = 0.969; RMSEA = 0.058.

Table 2: Composite reliability, AVE and correlation of constructs' values

	CR	AVE	economic	trust	social	environment	intention
economic	0.817	0.598	0.773				
trust	0.901	0.695	0.487	0.834			
social	0.838	0.635	0.660	0.413	0.797		
environme nt	0.900	0.750	0.473	0.385	0.714	0.866	
intention	0.887	0.723	0.538	0.741	0.368	0.374	0.850

Note: Diagonal elements are the square root of AVE. Off-diagonal elements are the correlations among constructs.

Values for composite reliability are recommended to exceed **0.70** (Chin, Marcolin, & Newsted, 2003) and AVE values should be greater than the generally-recognized cut-off value of **0.50** (Fornell & Larcker, 1981). Table 2 shows that all composite reliability and AVE values of Viet Nam meet the recommended threshold values. Therefore, it is an evidence for convergent validity. In addition, the square root of AVE for each construct is greater than the correlations between the constructs and all other constructs, indicating that these constructs have discriminant validity.

Structural results: hypothesis testing

The SEM results indicated that the model had an acceptable fit with data. In particularly, the indices of model with data are Chi-square = 275.165, Chi-square/df = 2.959, p = .000; GFI = 0.947; TLI = 0.963; CFI = 0.972; RMSEA = 0.057.

Table 3 presents standardized and unstandardized estimated path coefficients which were then examined to test the hypotheses. First, the direct effects of the three CSR initiatives on trust were examined (H1a, H2a, H3a). Results revealed that the bank's economic responsibility activities had a positive impact on trust (β1a = 0.425, t = 5.829, p = 0.000), supporting H1a. The bank's environmental responsibilities similarly showed a positive effect on trust (β3a = 0.205, t = 2.512, p = 0.012), supporting H3a. On the other hand, the bank's social responsibility practices showed a insignificant impact on trust (β2a = 0.018, t = 0.151, p = 0.88). Thus, H2a was not supported.

H1b, H2b and H3b indicate the effects of the thtree CSR practices on intention to use M-banking. The fulfillment of economic responsibilities had a positive impact on consumers' intention to use (β1b = 0.327, t = 5.265, p = 0.000), supporting H1b. Social and environmental CSR practices similarly showed a significant positive effects on intention to use M-banking (β2b = 0.264, t = 2.754, p = 0.006, and β3b = 0.168, t = 2.535, p = 0.011, respectively), supporting H2b and H3b. Results also showed that the consumer trust has a positive effect on intention to use M-banking (β4 =0.609, t= 14.14, p = 0.000), thereby confirming H4.

Table 3: Standardized and Unstandardized structural paths

Hypotheses	Standardized regression weight	Unstandardized regression weight	S.E	C.R	P value	Result
H1a: Economic responsibility $\rightarrow$ Trust	0.394	0.425	0.073	5.829	***	S**
H2a: Social responsibility $\rightarrow$ Trust	0.017	0.018	0.118	0.151	0.88	NS
H3a: Environmental responsibility $\rightarrow$ Trust	0.222	0.205	0.082	2.512	0.012	S**
H1b: Economic responsibility $\rightarrow$ Intention to use	0.312	0.327	0.062	5.265	***	S**
H2b: Social responsibility $\rightarrow$ Intention to use	0.256	0.264	0.096	2.754	0.006	S**
H3b: Environmental responsibility $\rightarrow$ Intention to use	0.187	0.168	0.066	2.535	0.011	S*
H4: Trust $\rightarrow$ Intention to use	0.628	0.609	0.043	14.14	***	S**

Note: **: significant at P <0.01; *: significant at P <0.01 S: Support; NS: Not support;

Mediating analysis

Investigating the mediating role of trust in the relationship between the bank's CSR activities and its intention to use m-banking is also one of the key objective for the study. In order to ascertain significant mediation effects, four conditions need to be met: (1) the three CSR initiatives should have a significant impact on trust; (2) the trust should significantly affect intention to use m-banking, (3) the predictor variables should significantly affect the dependent variable, and (4) the impact of the predictor variables on the dependent variable should not be statistically significant or be reduced after accounting for the effect of the mediator variable (trust) (Andrews, Netemeyer, Burton, Moberg, & Christiansen, 2004).

The first two conditions were tested by estimating Model 3 (the fully mediated model) in Table 4 which specifies that the two categories of CSR initiatives can influence intention to use m-banking indirectly through trust. Model 3 showed an acceptable fit ($\chi2 = 310.59$, df = 96; CFI = 0.967; TLI = 0.958; GFI = 0.940, RMSEA = 0.060). Two (economic and environment responsibility) of the three predictor variables showed a significant impact on trust (except social responsibility), and trust had a significant effect on intention to use m-banking. Therefore, the first two conditions were met. The third condition was tested using Model 2 (the simple direct model). Since Model 2 is saturated, it showed a perfect fit to the data. The model estimation results in Table 18 show that all three categories of CSR initiatives had a significant effect on intention to use m-banking. Therefore, the third condition was satisfied. As shown in Table 4, the magnitudes of the predictor variables' path coefficients in Model 1 are smaller than those in Model 2 and all of the predictor variables in Model 2 were statistically significant.

Beside, in Model 1 all three predictor variables had a significant path coefficient but their path coefficients are smaller than those in model 2. These results satisfy the fourth

condition. Hence, all four conditions were satisfied, and this ascertains the presence of significant mediating effects of trust.

A further point of interest was whether the mediation was of the "full" or "partial" kind. In order for full mediation to exist, two additional conditions had to be met: (1) the fit of Model 1 should not be better than that of Model 3, and (2) all the path coefficients of the predictor variables to the dependent variable should be statistically insignificant in Model 1 (Andrews et al., 2004). The estimated $\chi 2$ statistics for Model 1 and Model 3 were 275.165 (df = 93) and 310.59 (df = 96), respectively. The $\chi 2$ difference value of 35.425 for three degrees of freedom was significant (p = 0.00). This suggests that Model 1 fits the data significantly better than Model 3. In addition, all three path coefficients of the predictor variables in Model 1 were significant.

Therefore, the trust partially mediated the effects of the CSR activities on intention to use m-banking.

Table 4: Results of Model testing

Fit estimate	χ^2	df	χ^2 diff	CFI	GFI	TLI	RMSEA
Model 1	275.165	93		0.972	0.947	0.963	0.057
Model 2	saturated						
Model 3	310.59	96	35.425	0.967	0.940	0.958	0.060

Table 5: Coefficients

	Model 1 proposed model	Model 2 simple direct model	Model 3 fully mediated model
Economic ---> intention	0.312***	0.561***	
Social --->intention	0.256***	0.271**	
environment --->intention	0.187**	0.330***	
Economic --->trust	0.394***		0.434***
Social --->trust	0.017		0.055
environment --->trust	0.222**		0.245***
trust --->intention	0.628***		0.758***

Note: ** p<0.05; *** p<0.01

CONCLUSION AND IMPLICATIONS
Conclusion

This study was conducted with the intention of providing further understanding regarding the main factors of CSR that could shape the clients' intention to use of m-banking in Vietnam directly or indirectly through the mediating role of trust.

The structural results indicated that behavioral intention to use m-banking is significantly determined, supported and validated by the concepts of CSR through trust. Among the subjective factors of CSR, economic responsibility is found as a more significant determinant of customer trust than environmental and social responsibility. These findings could be explained by the nature of Bank service market. The bank industry is one of the most competitive and economic activities of banks including new job creation, value contributions and investments to the society are the main responsibility of Vietnam Banks. Besides, the results indicated that environmental responsibility affect to behavioral intention stronger than social responsibility. This can be attributed that during the past few years, Vietnamese consumers have been facing serious food safety, and health problems due to environment crisis. Therefore, banks should incorporate CSR initiatives in their integrated marketing communication strategy in particular branding strategy so as to attract more customers.

The statistical results highly proved Trust as a key factor predicting behavioral intention with a standardized regression weight of 0.628. In other words, Vietnamese customers seem to be more motivated to adopt m-banking if they trust banks. This could be attributed to in m-banking there are growing many concerns about risk in online banking services because it is operated in an open environment, their applications and outcomes are vulnerable to security and threats such as theft, fraud breaches of personal privacy and attacks by hackers. Theoretically, these results are parallel with prior studies of m-banking that have tested and approved trust as a crucial factor in determining the customers' intention. For example, Hanafizadeh, Behboudi, Koshksaray, and Tabar (2014a) conduct a study on m-banking adoption in Iran. Lee and Chung (2009) used the Delone and McLean (2003) model in their investigation on m-banking adoption and indicated that trust, system quality and information quality were important factors to m-banking adoption in South Korea.

Implications

The results give some important implication for developers, manager to formulating strategies. Firstly,

Trust was also identified as a factor that positively affected intention to use m-banking. However, in mobile banking context, building customer trust is very challenging. So how can m-banking service provider gain customer trust? The current findings suggest that besides using mechanism including long term service, statement of guarantee for every transaction and digital receipts and enhancing security controls when designing and updating banking apps, CSR initiatives can help to build customer trust and the findings also suggest that customer trust serves as a mediator in the relationship between CSR and intention to use m-banking service. This partial mediation effect of customer trust indicates that consumers' positive perceptions of CSR lead to customer trust and that customer trust, in turn, influences intention to use m-banking. Hence, in order to gain customer trust, doing CSR activities is a critical intermediate step for any banks. Therefore, managers should recognize the influence of CSR on gaining trust of customer to make them adopt m-banking services. Specially in Vietnam, a country with many environment crisis such as Formosa crisis and ThiVai River crisis, any banks focus on environment matter and economic matter it would get a lot of attention of customer and they can build the reputation and image so that they can build the customer trust which in turn improve the percentage of people to use bank service such as m-banking which has many risks.

In sum, bank managers often face tough choices in allocating company resources and in prioritizing strategic initiatives. This study's findings that CSR contributes to increase intention to use m-banking suggest that managers can obtain substantial benefits by integrating CSR initiatives with other strategies.

Theoretical and practical contribution

The current study contributes to theory within the areas of m-banking and consumer adoption behavior. From a theoretical perspective, the results of the study provide new information related to consumer intention to adopt m-banking that has not been previously examined, to a large extent, in the existing related literature. Thus, the study adds to and expands our knowledge of the most important factors influencing consumer attitude and behavioral intention towards adopting m-banking services. In doing so, the current research has applied proven theory and constructs in traditional banking, online banking and m-banking research, and has extended and validated the theoretical relationships between the focal constructs in the research model. In addition, the study makes a strong contribution to the current m-banking literature by extending TAM to include perceived risk, perceived cost, trust and three dimensions CSR that previous

TAM studies in the context of m-banking did not include; as a consequence, they may have omitted crucial factors that influence consumer adoption of m-banking service. The results of the present study suggest that perceptions of CSR have a positive impact on customer trust in mobile banking service. Therefore, the findings of the present research are particularly noteworthy because this is the first research that proves the link between perceived CSR activities and customer trust in the context of mobile banking services.

The value of research in the area of marketing lies in its ability to be applied in practice. In this sense, the value of this research is that it expands our understanding of m-banking by identifying and synthesizing the most important factors influencing customer adoption of m-banking services in Vietnam. The practical implications of these findings are that adding to the understanding of m-banking from a consumer's behavior perspective and, therefore, act as a valuable base for banks. Specifically, the findings highlight that particular factors (perceived ease of use, perceived usefulness, perceived risk, trust as well as CSR initiatives) will determine customer behavioral intention to adopt m-banking services.

Limitation and future research

The current study is restricted by some limitations and can be reported as follow. First there are other factors that have been ignored and therefore should be measured by future researches such as self-efficacy, resistance change and technology readiness. Secondly, this study concentrated on the customers' intention adoption; yet, customer satisfaction, word-of-mouth, and customer loyalty as a consequence of using m-banking will be valuable directions to be examined in future researches. Thirdly, as the current research is applying the survey-based method, it could be argued that this method is prone to the inherent limitation of measurement errors. However, the measurement errors were reduced, as indicated by the study's good reliability and validity results. Finally, the current study used cross-sectional survey to examine customers' adoption of m-banking. Thus, future research is needed to replicate and validate the findings using a longitudinal research which would allow for further examination of m-banking adoption at multiple points of time.

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