

EDITOR IN CHIEF

DINH VAN SON

DEPUTY EDITOR IN CHIEF

SECRETARY OF EDITORIAL OFFICE

PHAM MINH DAT

EDITOR IN ENGLISH

NGUYEN THI LAN PHUONG

EDITORIAL SCIENTIFIC COUNCIL

Dinh Van SON - Thuong mai University, Vietnam - President

Pham Vu LUAN - Thuong mai University, Vietnam - Vice President

Nguyen Bach KHOA - Thuong mai University, Vietnam - Deputy President

THE MEMBERS

Vu Thanh Tu ANH - Fulbright University in Vietnam, USA

Le Xuan BA - Centural Institute for Economic Managerment, Vietnam

Hervé B. BOISMERY - University of La Reunion, France

H. Eric BOUTIN - Toulon Var University, France

Nguyen Thi DOAN - Vietnam Learning Promotion Association, Vietnam

Haasis HANS - Dietrich - Institute of Shipping Economics and Logistics (isl) Bremen - Germany

Le Quoc HOI - National Economic University, Vietnam

Nguyen Thi Bich LOAN - Thuong mai University, Vietnam

Nguyen Hoang LONG - Thuong mai University, Vietnam

Nguyen MAI - Vietnam Economist Association, Vietnam

Duong Thi Binh MINH - University of Economics HoChiMinh City, Vietnam

Hee Cheon MOON - Korean Trade Research Association, South Korea

Bui Xuan NHAN - Thuong mai University, Vietnam

Luong Xuan QUY - Vietnam Economicst Association, Vietnam

Nguyen Van Song - Vietnam National University of Agriculture

Nguyen TAM - California State University, USA

Truong Ba THANH - University of Danang, Vietnam

Dinh Van THANH - Institute for Trade Research, Vietnam

Do Minh THANH - Thuong mai University, Vietnam

Le Dinh THANG - University of Québec à Trois Rivières, Canada

Tran Dinh THIEN - Vietnam Institute of Economics, Vietnam

Nguyen Quang THUAN - Vietnam Academy of Social Sciences, Vietnam

Le Nhu TUYEN - Grenoble École de Managment, France

Washio TOMOHARU - Kwansei Gakuin University, Japan

Zhang YUJIE - Tsinghua University, China

Journal of Trade Science

ISSN 1859-3666

Volume 9

Number 3

September 2021

CONTENTS

Page

1. **Trung, N. D. and Anh, L. H. and Anh, D. T. P.** - Forecasting Economic Growth and inflation in Vietnam: A comparison between the var model, the lasso model, and the multi – layer perceptron model 3
2. **Tran, N. M. anh Yen, T. T. B. and Nhung, L. T. N.** - Effect of multiple directorships on financial performance of listed companies: The case of the Vietnamese stock market 15
3. **Nhan, N. T. M. and Ha, P. T. T.** - Study on factors influencing total reward at bank for investment and development of Vietnam 28
4. **Nguyet, D. T. M. and Thanh, N. T. and Tinh, D. T. and Thao, T. T. H.** - Factors Affecting E-wallet Use by Students of Economics at Universities in Ha Noi 45
5. **Nguyet, N. T. M, and Viet, N. H. and Duong, V. T.** - Business environmental factors affecting the efficiency of foreign direct investment enterprises in agriculture in VietNam 57
6. **Giang, N. P. and Phuong, N. T. L.** - Evaluation of the pre-adoption period IFRS in Vietnam - Difficulties and factors affecting the application of IFRS 73
7. **Dat, P. M. and Hang, N. T. and Linh, D. H.** - A study on satisfaction of learners about training quality standard at universities in the context of digital transformation 91
8. **Duong, L. T. T. and Duong, V. T.** - The Impact of Service Quality on the Competitiveness of Retail Banking Service in Vietnam 116

FACTORS AFFECTING E-WALLET USE BY STUDENTS OF ECONOMICS AT UNIVERSITIES IN HA NOI

Dang Thi Minh Nguyet

Thuongmai University

Email: nguyetminh@tmu.edu.vn

Ngo Thi Thanh

Thuongmai University

Email: hathanh900ht@gmail.com

Duong Thi Tinh

Thuongmai University

Email: duongtinhdhtm@gmail.com

Tran Thi Huong Thao

Thuongmai University

Email: thaohuongtmu@gmail.com

Received: 6th October 2020

Revised: 21st January 2021

Accepted: 25th January 2021

E-wallets are contributing to the increase of cashless payment in society. For students, e-wallets can be used to pay for tuition, electricity, internet and other services. In this research, the authors find the factors affecting the behavior of using e-wallets by Students of Economics Universities in Hanoi with a dataset of 575 survey results. The research used the method of analyzing the reliability of the scale by Cronbach's Alpha coefficient, Exploratory Factor Analysis (EFA) and extracted variables for multivariate regression analysis. Research results have shown that Ease of use, Perceived usefulness, Attitude towards e-wallets and Social influence have a positive impact on the behavior of using E-wallet by Economics students in Hanoi. At the simultaneously time, the authors proposed a number of solutions for businesses and stakeholders which help payments via e-wallets to develop quickly, to be safer, more and more convenient and effective in the economy in general and toward students in particular

Keywords: *E-wallet, behavior of using e-wallets, Students in Hanoi*

JEL Classifications: *M39, I25, L81*

1. Introduction

Internet network is increasingly bursting all around the world. People can communicate quickly and connect easily to each others through a variety of services on the Internet. Those facilitate more the development of e-commerce. Currently, e-commerce which has become a familiar transaction method of big trading companies in the world, is

continuously developing in Vietnam. E-commerce provides consumers many payment options: Payment through banks, advanced payment before receiving goods, payment cash on delivery, payment by e-wallet, etc. Moreover, e-wallets are considered a safe, convenient payment method and suitable for the continuous development of technology. It is evident that the trend of using e-wallets is driven by the

strong development of the online payment market. Therefore, as the subjects who are exposed to the modern electronic environment, know how to update trends, young people quickly become the biggest customers using e-wallets in the market today. E-wallets act as an electronic account instead of cash, help customers pay online via computers, laptops or smartphones with internet connection. This proves that e-wallets are a payment method suitable for needs and new technology. However, there is no survey that actual survey to assess the factors affecting the behavior of using e-wallets by students.

2. Theoretical basis

E-wallets

Nowadays, with the development of science and technology, e-wallets are evaluated as a safe and convenient payment method which is suitable for all types of users. According to the State Bank of Vietnam (SBV), e-wallet service is defined as a service which provides customers with an electronic identity account which is created by service providers on an information carrier: such as a chip, electronic devices, mobile phone sims, servers, etc., allows the storage of a monetary value that is guaranteed by a cash equivalent and is used as an alternative to payment in cash. According to the National Financial Switch Company: An e-wallet is an electronic account, like a user's wallet on the internet, and acts as a wallet in payment, helps users to pay quickly and simply for fees on the internet, deposits and save both time and money.

E-wallets have the following main functions:

+ Receiving and transferring money: After successful registration and activation, that e-wallet account can receive transferred money from many different forms such as: deposit money directly at

the counter, deposit money directly at the counter of the banks connecting with e-wallet providers deposit money online from e-wallet accounts of the same type, deposit money online from bank accounts. When money exists in the wallet account, the account holder can transfer money to another e-wallet of the same type, transfer money to the affiliated bank account or transfer to the beneficiary via bank branches.

+ Storing money in an electronic account: Customers can use an e-wallet as a safe and convenient place to store money in the form of digital currency, and the recorded amount on the e-wallet account is equivalent to the value of real money that is transferred.

+ Online payment: Customers can also use this money to pay for online shopping transactions on Vietnamese or foreign e-commerce websites which integrate with e-wallet payment function.

+ Account query: E-wallet account holders can change personal information, passwords, look up balances, check transaction history in their accounts.

In addition, e-wallets providers can provide services like pay for bill, top up mobile phone card, pay for e-tickets, pay for school fees, order online services, etc.

Behavior

Behavior is a term derived from psychology which is used to refer to economic activities such as consumer behavior, producer behavior. When using this concept, economics emphasizes on the motives, methods, and goals of economic activities. When being applied to a large system, such as the economy, we call it an activity, but emphasize its methods of operation.

Leon Schiffman and et al (1997): Consumer's behavior is a dynamic interaction of factors affect-

ing cognition, behavior and the environment through which people change their lives.

Charles W. Lamb and et al (2000): Consumer's behavior is a process that describes the way consumers make decisions about the selection and abandonment of a product or service.

Philip Kotler (2001): a business person studies consumer's behavior for the purpose of identifying their needs, hobbies and habits.

Consumer's behavior research is currently developed more than the aforementioned aspects. Consumers are asked by businesses whether they are aware of the benefits of the products and services that they bought and how they feel and evaluate after using the products and services.

In this article, we studied the factors affecting the behavior of using e-wallets by Economics students at universities in Hanoi to show the trend of using technology in payment and consumption, then propose solutions to develop this activity for users in general and for students in particular.

3. Overview of the study

Technology Acceptance Model (TAM)

In order to explain individual usage behavior in the field of information technology, Davis et al. (1989) introduced the Technology Acceptance Model (TAM) based on the Theory of Rational Action (TRA) of Ajzen & Fishbein. In the Technology Acceptance Model, Davis has replaced the two attitudinal and subjective variables with two new variables, Perceived Usefulness and Perceived Ease of Use.

Technology Acceptance Model (TAM) is applied to study usage behavior in many technology fields and different customer groups. However, the technology acceptance model (TAM) also has certain limitations. To develop this model, Sun & Zhang

(2006) and Venkatesh (2003) showed two main disadvantages of studies using the TAM model: (1) The explanatory power of the model is not high; (2) The correlation between factors in the model is conflicted between studies and different fields and subjects. After collecting research results from 55 articles, Sun & Zhang (2006) and Venkatesh (2003) found that the fit coefficient of the R² model reached an average of 40%. Moreover, the hypotheses about the correlation between the main factors in the model are not always met as the one is suggested in the TAM model. Lee et al. (2003) also pointed out a disadvantage of the TAM model that is only applicable when studying one type of technology, one object and at certain time. In order to overcome the above disadvantages, Venkatesh and Davis (2003) conducted research and proposed the Unified Theory of Acceptance and Use of Technology (UTAUT) model that combined with some models in order to propose a model of user acceptance. This model consists of 4 main factors: Expected usefulness, Expected ease of use, Social influence, Facilitation; and variables: Age, Gender, Experience and Volunteerism explanation at a high rate, Behavioural Intention.

Research model affects the behavior of e-wallets use

Amin (2009) studied the factors affecting the behavior of e-wallets use by using the TAM model with 150 questionnaires. The results show that the factors Perceived usefulness, Perceived ease of use, Perceived expressiveness and Understanding of e-wallets affect the behavior of e-wallets use at 95% level.

Swilley's study (2010) built 7 factors: Perceived usefulness, Perceived ease of use, Subjective standards, Perceived risk, Security, Attitude and intention to use. The results show that Ease of Use has a

positive effect on Perceived of usefulness, Perceived risk has a positive impact on Attitudes, Security has a positive impact on Attitudes and Attitudes have a negative impact on Intention to use.

4. Research hypothesis and research model

The basis of the research model: The research model is built on the following bases: (1) the theoretical basis of TAM model, UTAUT model, later developed models, research objectives and qualitative research results; (2) Preliminary research results from 183 results. After preliminary research, the results show that the scale is suitable.

Basing on the bases above, the authors propose research hypotheses and research models on factors affecting the behavior of e-wallets use by students of Economics at universities in Hanoi that include 5 factors: Ease of use, Perceived usefulness, Perceived trustworthiness, Attitude towards e-wallets, Social influence affecting Usage behavior as follows:

H1: The greater the ease of use of the e-wallet is, the higher students behavioral intention to use is

H2: The higher the perceived usefulness of an e-wallet is, the higher the behavior of e-wallets use by students of Economics at universities in Hanoi is

H3: The higher the perceived trustworthiness of e-wallets is, the higher the behavior of e-wallets use by students of Economics at universities in Hanoi is

H4: The more positive the attitude toward e-wallets of students of Economics at universities in Hanoi is, the higher the behavior of service use is

H5: The better the social influence of an e-wallet is, the higher the behavior of e-wallets use by students of Economics at universities in Hanoi is.

5. Research methods and research data

5.1. Research methods:

+ Qualitative research methods

Qualitative research methods are used to build and calibrate observed variables, measure research concepts and discover more factors affecting behaviors of e-wallets use by students of Economics at universities in Hanoi. Factors related to the theoretical overview in the research process: Ease of use, Perceived usefulness, Perceived trustworthiness, Attitude, Social influence, Intention to use.

+ Quantitative research methods

Preliminary research

Preliminary quantitative method is used to evaluate the scale of research concepts through Cronbach's Alpha reliability coefficient and EFA exploratory factor analysis. The study was conducted by interviewing and doing surveys through questionnaires with the results of 183. After preliminary research, the results show that the scale is suitable, but it's necessary to add more research data to achieve better EFA analysis results, to show observed variables that load many factors or deviate from factors

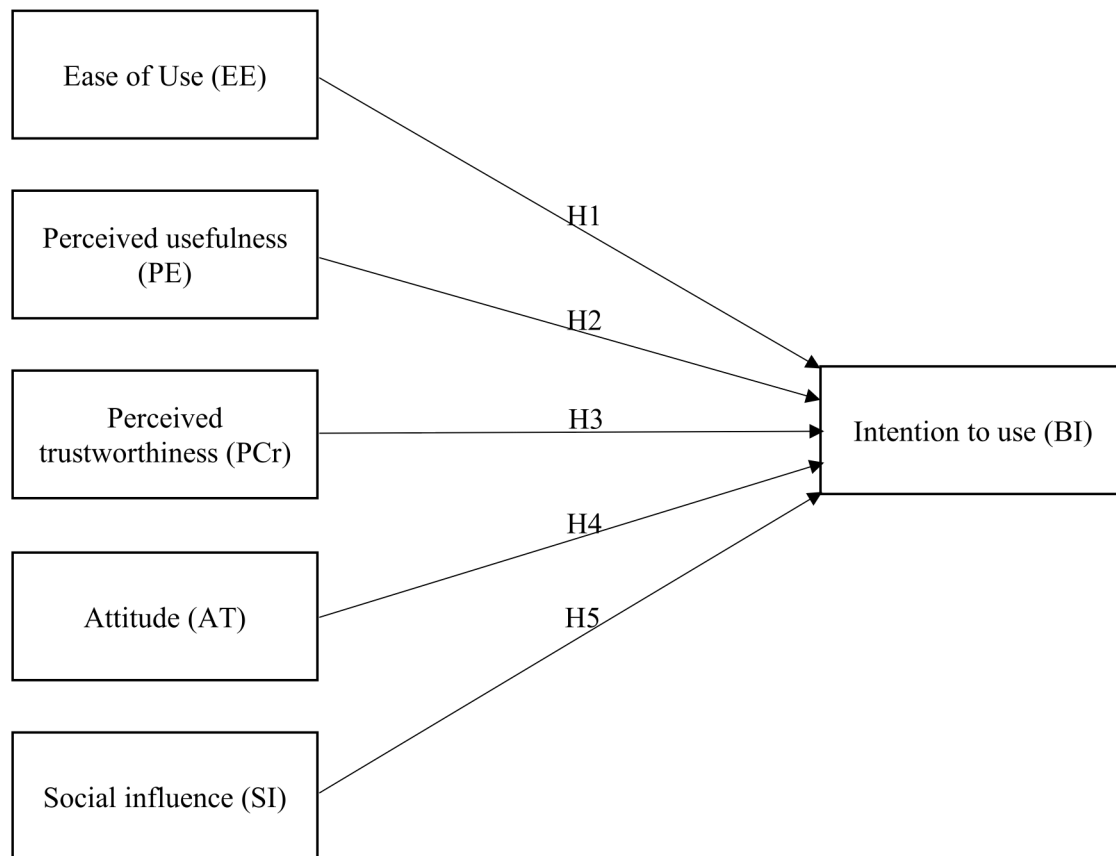
Official research:

Quantitative research is used in the official research phase through questionnaires. The result is 575 via internet from Students of Economics at universities in Hanoi

5.2. Research Data

Survey subjects are students of Economics at universities in Hanoi who have or haven't used or are using e-wallets in payment. Due to time and space limitations, the official survey was only conducted within the Economics majors of universities in Hanoi in 2019.

575 responses that are collected, 186 votes belong to man, 389 responses belong to women, the result shows that women have more demand and interest more in e-wallets. Most of the responses were given to third-year students of Economics



(Source: reserchers)

Picture 4.1: Research model

major at Universities in Hanoi, so the number of responses that were collected were the greatest one, 220 responses (38.3%), the rest belong to the first - second - final year students.

The study is conducting research on students, so income is divided into two groups: (1) The first group is the income from family allowance; (2) The second group is the income from part-time job.

The allowance from family group ranges from 2 to 3 million VND per month, occupies for 47%, the remaining 53% ranges from 1-2 million VND and over 3 million VND.

6. Research result

Analysis of Cronbach's Alpha reliability coefficient

The researchers conducted face-to-face interviews and distributed online questionnaires that were designed through Google form for students of Economics at Universities in Hanoi in all current courses at Universities. At the end of the survey, the total number of valid answers was 575 votes. The sample size is satisfactory according to the standard of Bollen (1998), Hair et al (1998) that is larger 5 times than the number of observed variables (minimum 115 votes). The survey table is built based on an overview of research works related to the topic and the actual research context, observed variables are measured by Likert scale with 5 popularity levels as follows: 1 - totally disagree; 2 - Disagree; 3 -

Table 5.1: *Descriptive statistics samples*

Information		frequency	Percentage
Know electronic payment methods	Yes	485	84.3%
	No	90	15.7%
Total			100%
Universities	University of Commerce	65	11.1%
	Institution of Finance	85	14.8%
	University of Economics and Business – Vietnam National University	65	11.1%
	National Economics University	66	
		75	11.5%
	Hanoi University of Industry	86	13%
	Banking Academy	68	
	Hanoi University of Science and Technology	65	15.2%
	Thuy Loi University		11.9%
Students			11.4%
	Freshman	121	21%
	Sophomore	125	21.7%
	Junior student	220	38.3%
	Senior student	109	19%
Total			100%
Allowance from families	1-2 millions	173	30.1%
	2-3 millions	270	46.9%
	<3 millions	132	23%
Total			100%
Income from part-time job	>1 million	75	16.9%
	1-3 millions	265	60%
	<3 millions	102	23.1%
			100%

(Source: Data)

Table 6.1: Summary of Cronbach's Alpha coefficients of the scales

No	Observed variables	(Item-total correlation)
<i>A. Ease of Use (EE)</i> Cronbach's Alpha = 0.879		
1	EE1: Using e-wallets is clear and easy to understand	0.717
2	EE2: It's easy to use fluently e-wallets transaction	0.709
3	EE3: Using E-wallets is as easy as using other electronic payment such as ATM, mobile banking, SMS banking.	0.769
4	EE4: E-wallets are easy to use	0.761
<i>B. Perceived Usefulness (PE)</i> Coefficient Cronbach's Alpha: 0.881		
1	PE1: E-wallets can help manage and control direct payment transactions more efficiently	0.710
2	PE2: Online payment by e-wallet saves time and save money.	0.765
3	PE3: Using e-wallet services is suitable for modern lifestyle	0.731
4	PE4: E-wallets are useful payment method	0.764
<i>C. Perceived trustworthiness (PCr)</i> Coefficient Cronbach's Alpha: 0.895		
1	PCr1: E-wallet is a reliable service	0.748
2	PCr2: Personal information will be kept confidential when using e-wallets	0.763
3	PCr3: It is difficult to lose money in the account when using e-wallets	0.691
4	PCr4: With the development of technology, transactions by using e-wallets are done quickly and accuratel	0.704
5	PCr5:The safety and security of e-wallets can be trusted in	0.812
<i>D. Attitude (AT)</i> Coefficient Cronbach's Alpha: 0.903		
1	AT1: Using e-wallets is a good idea.	0.779
2	AT2: Using e-wallets is so exciting.	0.792
3	AT3: E- wallets are worth using	0.800
4	AT4: In the current information technology era, using an e-wallet would be a wise idea	0.756
<i>E. Social influence (SI)</i> Coefficient Cronbach's Alpha: 0.837		
1	SI1: The people who are important to me think that e-wallets should be used for online payments	0.702
2	SI2: Reputable people for me think that e-wallets should be used for online payments	0.712
3	SI3: The staff of the e-wallet providers enthusiastically introduced and persuaded me to use e-wallets	0.698
<i>F. Intention to Use (BI)</i> Coefficient Cronbach's Alpha: 0.900		
1	BI1: Use e-wallets instead of going directly to transaction offices	0.786
2	BI2: Will often use e-wallets to make payment methods	0.759
3	BI3: Use e-wallets to pay fastest and most convreniently	0.794
4	BI4: Will recommend to friends, colleagues, relatives to use e-wallets	0.767

(Source: SPSS)

Normal; 4 - Agree; 5 - Totally agree. All valid samples were processed with SPSS software to conduct reliability analysis, correlation analysis, exploratory factor analysis, regression analysis and hypothesis testing. Observed variables and scales are selected when the observed variables have total correlation coefficients greater than 0.3 and Cronbach's Alpha coefficients greater than 0.6.

The results of the Cronbach's Alpha reliability coefficient of the scales for each factor group are presented in the following table:

EFA exploratory factor analysis

EFA factor analysis for the independent variable with a factor loading of 0.5 received the results of the factor rotation matrix table, considering the relationship between all variables in all different factor groups to discover observed variables loaded with multiple factors or observed variables with factor difference

The EFA factor analysis of the independent variables with a factor loading of 0.5 received the results of the factor rotation matrix table that consider the relationship of all variables in all different factor groups in order to detect observed variables that load multiple factors or observed variables with factor differences. KMO coefficient and Bartlett's test: KMO coefficient 0.964 is greater than 0.5, so factor analysis is appropriate with practical significance, Sig. (Bartlett's Test) 0.000 shows that observed variables are correlated with each other in the whole, Eigenvalues > 1 represents the part of variation explained by each factor, confirms that the drawn factor has the best summary of informatio. According to Gerbing & Andension (1998), the total extracted variance is greater than 50%, which indicates that the EFA analysis is appropriate. To identify, measure and evaluate the influence of 5 groups of factors on the

decision to accept and use e-wallet services in payment for students in Economics at universities in Hanoi, the authors conduct multivariable regression model analysis and check the indicators.

- R Square correction: Results of R square correction model 0.736 is greater than 0.5, which shows that the model is good.

- Sig index. of the F test identifies the fit of the regression model. The model results show that Sig equals 0.000 (greater than 0.05), so the model of the study is completely suitable.

Regression analysis

The multivariable linear regression equation is written below from the above table:

Intention to use = const + β_1 * Perceive of usefulness (PE) + β_2 *Perceived trustworthiness+ β_3 *Attitude (AT) + β_4 *Social influence (SI)

The relationship between the variables that dependent on the receipt of e-wallet services in customer payment and the independent variables is shown in the following normalized regression equation:

Intention to use (BI) = 0.175 + 0.90*Perceived trustworthiness (PCr) + 0.330*Social influence (SI) + 0.277* Perceived usefulness (PE) + 0.195*Attitude (AT) + e

The regression equation shows that the behavior of receiving and using e-wallet services in payment by students of Economics at universities in Hanoi is influenced by 4 groups of factors: Ease of use, Perceived usefulness, Attitude, Social Influence, reject the perceived trustworthiness factor. The degree of impact of each group of factors on the customer's decision to accept and use the service is different while other factors remain unchanged. The regression coefficients all have (+) sign, which shows that the independent variables have a posi-

Table 6.2: Results of regression analysis

Model	Unstandardized Beta Coefficient	Standard deviation	Standardized Beta Coefficient	T	Sig.	Error	VIF
Coefficient	.175	.095		1.845	.066		
EE	.067	.036	.066	1.825	.068	.347	2.878
PE	.277	.039	.277	7.085	.000	.301	3.325
PCr	.090	.032	.093	2.829	.005	.424	2.358
AT	.195	.038	.202	5.122	.000	.295	3.392
SI	.330	.037	.330	8.984	.000	.341	2.930

(Source: SPSS)

tive relationship with the dependent variables. The impact of these four variables on the dependent variable of behavior of use is arranged in descending order as follows: The group of factors of Perceived Trustworthiness (PCr) has the strongest impact ($\beta = 0.90$); the next ones are the group of factors Social influence (SI) ($\beta = 0.330$), the group of factors Perceived usefulness (PE) ($\beta = 0.277$) and the lowest factor is Attitude (AT). At the same time, the coefficients Beta is greater than 0, which shows that the independent variables have a positive impact on the dependent variable. That means increasing any factor will make the adoption of e-wallet services increase. Therefore, hypotheses H2, H3, H4, H5 that are stated in the research model are accepted.

Evaluating and testing the fit of the model: The regression results have R2 values and adjusted R2 values of 0.736 and 0.734, respectively, which show that the model's fit level is relatively high with 95% high reliability degree 95%

In other words, the independent variables of the model explain about 60% of the variation of the dependent variable or 60% of the decision to use e-wallets services in payment of individual customers which is influenced by 4 groups of factors above. Durbin-Watson coefficient equals 2,023 (in the range of 1 to 3), which shows that there is not the best correlation serie in the model; F test has Sig value of 0.000 (< 0.05), so the model that is used, is suitable; Tolerance coefficients are greater than 0.0001, therefore the variables all meet the acceptance criteria. The coefficients of variance exaggeration VIF are less than 10, so there is not any multicollinearity. Sig coefficients of 5 independent variables are all less than 0.05, so 4 out of 5 independent variables are accepted.

Based on the table, we can see that the variable EE ($=0.68$) is greater than 0.05, so EE does not affect the variable BI, rejects H1, while H2, H3, H4, and H5 are accepted.

- We accept the following hypotheses:

+ Perceived usefulness (PE) - has a positive impact on the intention to use e-wallets of students in Economics at universities in Hanoi.

+ Attitude towards e-wallets (PCr) - has a positive impact on the intention to use e-wallets of students in Economics at universities in Hanoi.

+ Perceived trustworthiness (AT) - has a positive impact on the intention to use e-wallets of students in Economics at universities in Hanoi.

+ Social influence (SI) - has a positive impact on the intention to use e-wallets of students in Economics at universities in Hanoi.

- We reject the following hypothesis:

+ Ease of e-wallets use does not affect the intention to use e-wallets of students in Economics at universities in Hanoi.

7. Exchanges and recommendations

From the results obtained from the research on the factors affecting the intention to use e-wallets of students in Economics at universities in Hanoi, the researchers give some recommendations as follows:

Firstly, e-payment has just developed strongly in recent times, However the legal system for this field is not complete and synchronous. The immediate task is to complete and synchronize the legal corridor to manage, supervise and create favorable conditions for new electronic payment types, methods, systems, and payment intermediary services, promulgate regulations on the responsibilities of service providers, users and third parties, ensure security, safety and stable operation, limit arising risks and monitor new payment forms, processes system, build mechanisms and policies to encourage development, create an equal competitive environment between commercial banks and non-banking organizations, and strengthen measures to protect legal interests of users of electronic payment services.

Secondly, it's essential to build and develop retail payment systems, focus on implementing and completing the construction of a unified switching center according to the contents of the project approved by the Prime Minister, research and build an automated clearing house for retail transactions (ACH) in Vietnam

Thirdly, the Ministry of Industry and Trade should issue policies to encourage e-commerce websites to connect with payment gateways licensed by the State Bank and provide online payment services for consumers to buy goods, service. Research and provide regulations on standards and conditions for businesses and retail stores to install card acceptance devices and sign card payment contracts with banks to support customers and consumers go shopping, spend by payment card.

Fourthly, promote the development of electronic payments in the state sector and public administrative services. Connect the online public service portal of the Ministry of Finance, the e-commerce portal of the Ministry of Industry and Trade with the electronic payment portal of the State Bank to support the development of electronic tax payment service and payment of e-commerce and retail outlets. It's necessary for banks to promote promotion programs and preferential policies when using electronic payment methods.

Fifthly, ensure security and safety for important payment systems. Closely and effectively coordinate with law enforcement authorities (especially C50: Police Department of high-tech crime Prevention and Control). The State Bank should actively monitor and update the situation of domestic and international cybersecurity to warn and direct units in the whole industry to promptly prevent and handle risks and information technology

security holes. Develop programs of cooperation, exchange information and cooperate with the Ministry of Public Security, the Ministry of Information and Communications in the prevention and combat of high-tech crimes as well as deploy safe cybersecurity solutions in electronic payment.

Sixth, develop and implement a comprehensive financial program associated with promoting the development of payment and money transfer systems in rural areas. Focus on developing and expanding application models of new and modern means and forms of payment that serve rural, remote and isolated areas. Organize and implement a strategy to monitor payment systems. Regarding supervision, the State Bank supervises and evaluates the safety and effectiveness of payment systems managed and operated by the State Bank.

Seventh, promote information and communication, propaganda and coordinate with press agencies to implement communication programs to raise awareness of consumers and businesses of and strengthen their trust in benefits and efficiency of electronic tax payment, electronic payment in e-commerce and retail outlets. Promote, disseminate and guide electronic payment, financial education, create a fundamental people's change in electronic payment and current habits of using cash. Supplement promotional programs to attract a large number of potential customers who are students at universities in Hanoi.

Recommendation for students

Today, both the whole world and Vietnam are entering the fourth industrial revolution, also known as industry 4.0. This revolution will change human lifestyle, the way we work and communicate in a completely new way. Therefore, from the university amphitheater, students must actively accumulate

knowledge about information technology, actively and timely update and apply the world's latest scientific and technical advances to life in which using e-wallets is a typical example. It's clear to see that the trend of using e-wallets is driven by the strong development of the online payment market.

Therefore, as the subjects who are exposed to the modern electronic environment and know how to update trends, young people quickly become the largest number of customers using e-wallets on the market now.

Students need to apply technological knowledge in using e-wallets to make transactions quickly and change the habit of using cash.

Besides, students need to share the benefits of using e-wallets with relatives, friends, etc. so that e-wallets can develop widely and be more popular.

Students who directly experience in using service, need to give their opinions on the utility or limitations of e-wallets. From there, they help providers can complete services to best meet the needs of users.

References:

1. Ajzen, I (1991), *The Theory of Planned Behavior*, Organizational Behavior and Human Decision Processes.
2. Amin, H (2009), *Mobile wallet acceptance in Sabah: an empirical analysis*. Labuan Bulletin of International Business & Finance.
3. Davis, F. D (1989), *Perceived Usefulness, Perceived Ease of Use, and User Acceptance of Information Technology*, MIS Quarterly, vol. 13, No. 3.
4. Venkatesh, V. et al., (2003), *User acceptance of information technology: Toward a unified view*, MIS Quarterly, Vol. 27, No. 3: 425-478.

Summary

Ví điện tử đang góp phần gia tăng phương thức thanh toán không dùng tiền mặt trong xã hội. Với sinh viên, ví điện tử có thể dùng để thanh toán tiền học phí, tiền điện, tiền internet và các dịch vụ khác. Tại nghiên cứu này, nhóm tác giả tìm các yếu tố tác động đến hành vi sử dụng ví điện tử của sinh viên khối ngành Kinh tế các Trường Đại học tại Hà Nội với bộ dữ liệu 575 kết quả khảo sát. Nghiên cứu sử dụng phương pháp phân tích độ tin cậy của thang đo bằng hệ số Cronbach's Alpha, phân tích

các nhân tố khám phá EFA (Exploratory Factor Analysis) và các biến được trích rút để phân tích hồi quy đa biến. Kết quả nghiên cứu đã chỉ ra Tính dễ sử dụng, Hữu ích cảm nhận, Thái độ đối với ví điện tử và Ảnh hưởng xã hội tác động dương lên Hành vi sử dụng ví điện tử của sinh viên khối ngành Kinh tế các Trường Đại học tại Hà Nội. Đồng thời nhóm tác giả đề xuất một số giải pháp đối với doanh nghiệp và các bên liên quan, giúp thanh toán qua ví điện tử ngày càng phát triển, an toàn, tiện lợi và hiệu quả trong nền kinh tế nói chung và trong sinh viên nói riêng.

DANG THI MINH NGUYET

1. Personal Profile:

- Name: **Dang Thi Minh Nguyet**
- Date of birth: 17th August, 1981
- Title: PhD
- Workplace: Thuongmai University
- Position: Deputy Head of Banking and Financial Market Department; Doctor

2. Major research directions:

Banking and Finance

3. Publications the author has published his works:

- Banking Review
- Industry and Trade Magazine
- Journal of Trade Science