

**STUDY OF INFLUENCING FACTORS THAT LEAD CUSTOMER
OF COMMERCIAL BANK IN THAILAND TO
USING E-STATEMENT**



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Title Study of Influencing Factors that lead Customer of Commercial bank
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Abstract

Internet becoming an important part of everyone's lives especially in the recent years. This is increasingly important channel for business to consumers.

The primary purpose of this current research is to conduct an investigation into the factors which influence the usage of e-statement service by clients who have access to the internet and entitlement e-statement service. To develop a theoretical framework model for the current study, a literature review relating to the model of personal characteristics, social character and attitude of customers. Then the model has been tested using a questionnaire concerned with customer of commercial bank in Thailand. The results are presented in details which indicate that the model is a proper predictor of customer. In particular, the marketing mix which includes product, price, place, promotion, people, process and physical environment were found to influencing factors for using e-statement service. The practical implications of the study are discussed and suggestions for future research are presented.

In order to affirm or negate the hypotheses of this study, MANOVA and ANOVA has been applied in the analysis of the data. Statistical significance has been found between gender, marriage status, age, residence area, income, education level, social character and attitude towards change of the respondents in relation to the perceived importance of factors influencing the customers of commercial bank in Thailand to using e-statement service.

Keywords: E-statement, Commercial banks and Marketing mix

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CHAPTER 1

INTRODUCTION

General Introduction

The first chapter represents the research approach, background of the study, introduces the reader to the objective, problem research question that leads us to our purpose. Subsequently it reports contribution of the study and structure of thesis.

Advance in information and communication technologies in particular, the growing use of the e-statements, have had a profound effect on the banking industry. “Last year, the team hit their 2012 e-statement target of one million incremental customers monthly. We currently send e-statements to over 6 million clients every month. In addition to paper and mailing cost reductions, various markets have also leveraged on cross sales banners and targeted messaging in clients’ email statements. At the end of last year, 46% of Asia Pacific Cards clients received e-statements; amounting to a total of 4.355 million e-statements. For Retail Banking clients, over half or 54% received their statements electronically; totaling 1.64 million e-statements” said Asia Pacific Customer Franchise Head Francesco Lagutaine (03 Apr 2013).

The development of e-statement service actually changed the distribution channel structure in banking sector. Mols (1999) states that the electronic banking is a new distribution channel that offer less waiting time and higher spatial convenience than traditional branch banking and new channel has significantly lower cost structure than traditional delivery channels. By offering electronic banking services, banks can get notable cost savings, reduce their branch networks and downsize the number of their service staff which all contribute in maximizing their profits. But before banks and financial institutions can benefit from these services, the willingness of customers to try out and adopt the new technology should be questioned. Customers today are demanding much more from banking services. They want new levels of convenience and flexibility on top of powerful and easy to use financial management tools, products and services that traditional retail banking could not offer (Tan and Teo, 2000).

Internet has been fast in becoming an important part of everyone's lives especially in the recent years since its introduction back in the 1960s. According to the Info com Development Authority of Singapore (IDA) Annual Survey of Infocomm Usage 2008, 90% of Singapore residents had access to the internet in the year 2008 as compared to 59.4% back in the year 2002. There is a significant growth of 50% of Internet users in Singapore within a period of 6 years. It is not difficult to know the reason for increasing internet users, given the fact that a vast array of information and applications can be readily accessed once users are connected to the internet. Moreover, the internet can be accessed 24/7. This provides users with a lot of convenience and flexibility as they can get connected at their preferred timing of the day. One of the widely used applications on the internet is the online banking system provided by many banks all over the world. Internet banking is certainly no stranger to the banks and many consumers in Thailand. The three local banks in Thailand, KASIKORN BANK (KBANK), BANK OF AYUDHYA (BAY) and SIAM COMMERCIAL BANK (SCB) have implemented e-statement service for at least 5 years.

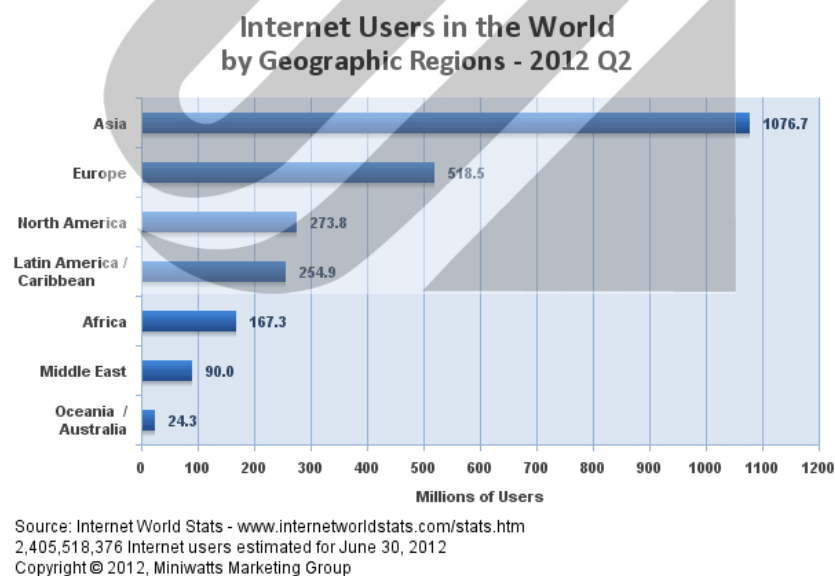


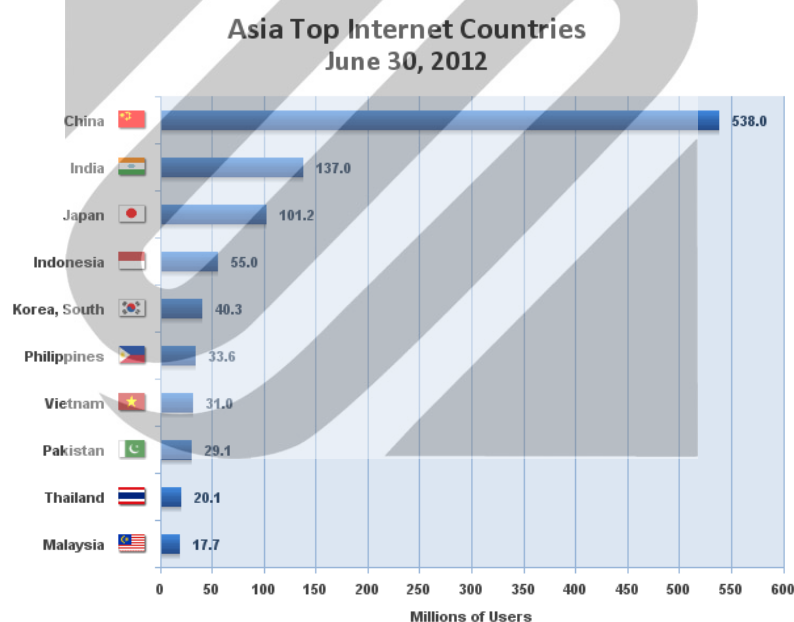
Figure1 Internet Users in the World

Source: Internet World Stats, 2013

Table 1 Internet Users and Population Statistics for Asia

INTERNET USERS AND POPULATION STATISTICS FOR ASIA						
ASIA REGION	Population (2012 Est.)	Pop. % World	Internet Users 30- June-2012	Penetration (% Population)	Internet % Users	Facebook 31-Dec- 2012
Asia Only	3,922,066,987	55.9 %	1,076,681,059	27.5 %	44.8 %	254,336,520
Rest of World	3,095,779,935	44.1 %	1,328,837,317	42.9 %	55.2 %	721,607,440
WORLD TOTAL	7,017,846,922	100.0 %	2,405,518,376	34.3 %	100.0 %	975,943,960

Source: Internet World Stats, 2013.



NOTES: (1) Asia Internet Usage and Population Statistics were updated for June 30, 2012. (2) Asia Facebook subscribers are for December 31, 2012. (3) Population estimates are based mainly on data from the US Census Bureau. (4) The most recent usage comes mainly from data published by Nielsen Online , ITU , Facebook, official country statistics and other trustworthy local sources.

Figure 2 Asia Top Internet Countries

Source: Internet World Stats, 2013

Table 2 Asia internet use, population data and facebook statistics

Asia	Population (2012 Est.)	Internet Users, (Year 2000)	Internet Users, (30 June 2012)	Penetration (% Population)	Users % Asia	Facebook 31 Dec 2012
Afghanistan	30,419,928	1,000	1,520,996	5.0%	0.1%	384,220
Bangladesh	161,083,804	100,000	8,054,190	5.0%	0.7%	3,352,680
Bhutan	716,896	500	150,548	21.0%	0.0%	82,040
Cambodia	14,952,665	6,000	662,840	4.4%	0.1%	742,220
China*	1,343,239,923	22,500,000	538,000,000	40.1%	50.0%	633,300
Georgia	4,570,934	20,000	1,300,000	28.4%	0.1%	911,900
Hong Kong*	7,153,519	2,283,000	5,329,372	74.5%	0.5%	4,034,560
India	1,205,073,612	5,000,000	137,000,000	11.4%	11.4%	62,713,680
Indonesia	248,645,008	2,000,000	55,000,000	22.1%	5.1%	51,096,860
Japan	127,368,088	47,080,000	101,228,736	79.5%	9.4%	17,196,080
Kazakhstan	17,522,010	70,000	7,884,905	45.0%	0.7%	700,020
Korea, North	24,589,122	--	--	--	--	n/a
Korea, South	48,860,500	19,040,000	40,329,660	82.5%	3.7%	10,012,400
Kyrgyzstan	5,496,737	51,600	2,194,400	39.9%	0.2%	109,060
Laos	6,586,266	6,000	592,764	9.0%	0.1%	255,880
Macao*	578,025	60,000	366,510	63.4%	0.0%	210,040
Malaysia	29,179,952	3,700,000	17,723,000	60.7%	1.6%	13,589,520
Maldives	394,451	6,000	134,860	34.2%	0.0%	136,760
Mongolia	3,179,997	30,000	635,999	20.0%	0.1%	515,080
Myanmar	54,584,650	1,000	534,930	1.0%	0.0%	n/a
Nepal	29,890,686	50,000	2,690,162	9.0%	0.2%	1,940,820
Pakistan	190,291,129	133,900	29,128,970	15.3%	2.7%	7,984,880
Philippines	103,775,002	2,000,000	33,600,000	32.4%	3.1%	29,890,900
Singapore	5,353,494	1,200,000	4,015,121	75.0%	0.4%	2,915,640
Taiwan	23,234,936	6,260,000	17,530,000	75.4%	1.6%	13,240,660

Table 2 Asia internet use, population data and facebook statistics (Cont.)

Asia	Population (2012 Est.)	Internet Users, (Year 2000)	Internet Users, (30 June 2012)	Penetration (% Population)	Users % Asia	Facebook 31 Dec 2012
Tajikistan	7,768,385	2,000	1,012,220	13.0%	0.1%	37,360
Thailand	67,091,089	2,300,000	20,100,000	30.0%	1.9%	17,721,480
Timor	1,143,667	0	10,293	0.9%	0.0%	n/a
Turkmenistan	5,054,828	2,000	252,741	5.0%	0.0%	10,120
Uzbekistan	28,394,180	7,500	8,575,042	30.2%	0.8%	152,900
Vietnam	91,519,289	200,000	31,034,900	33.9%	2.9%	10,669,880
Total Asia	3,922,066,987	114,304,000	1,076,681,059	27.5%	100.0%	254,336,520

Source: Internet World Stats, 2013.

NOTES: (1) The Asian Internet Statistics were updated for June 30, 2012. (2) The Facebook subscriber data was updated for December 31, 2012. (3) CLICK on each country name to see detailed data for individual countries and regions. (4) The demographic (population) numbers are based mainly on data contained in Census Bureau. (5) The usage numbers come from various sources, mainly from data published by Nielsen Online, ITU, and other trustworthy sources. (6) Data may be cited, giving due credit and establishing an active link to Internet World Stats. (7) For navigation help, definitions and methodology, see the site surfing guide. (*) China figures do not include SAR Hong Kong. SAR Macao nor Taiwan, which are reported separately for statistical purposes. Copyright © 2013. Minuwatts Marketing Group. All right reserved worldwide.

New figures indicate that the Internet user universe is now 812 million people worldwide. This represents about 12.7 percent of the world population, and a growth rate for the Internet of 125% since 2000, according to the statistics reported by the InternetWorldStats.com website.

The Internet Penetration Rate (percent of the population that uses the Internet) shows great variations in each of the seven world regions. The region with the highest penetration at present is Northern America with 68.3%. The lowest rate corresponds to Africa with 1.6%. Europe has an average penetration of 32%. Included in this figure are countries with very high penetration rates such as Sweden with 74.6%, the Netherlands

with 66.5% and Switzerland with 63.5%. The average for Europe is low due to several East Europe countries with low penetration rates equivalent to a 9.1% average. The European Union as a group shows a relatively high Internet penetration of 45.1% considering the present 25 member states.

Regarding the other world regions, Oceania exhibits a high usage of Internet with an average penetration rate of 48.5%. In this group Australia is the leader with a very high 65.9% penetration rate. Asia has the largest number of Internet users in the world approaching 258 million. The Middle East and Latin America continue to exhibit the highest growth rates, 227% and 209% respectively, for the five year period (2000-2004) analyzed. Asia presents a massive presence in the global mobile and broadband markets. The region owns 49% of the world's mobile subscribers. And when it comes to the development of broadband internet Asia makes a strong claim to be leading the world. On the back of the mobile and broadband market segments and their respective capabilities, Asian nations have been busy building a formidable alliance with the digital economy. Following more than a decade of strong growth, mobile markets across Asia continued to expand during 2011 and into 2012. By end 2011 there were a total of 2.9 billion mobile subscribers in the region and with annual growth running at 10% the numbers were expected to hit 3.2 billion by end 2012. With some markets saturating and the impact of the shaky global economy still being felt, it is not surprising that the growth rate has slowed somewhat over the last year or so. This is after a period where annual mobile subscriber growth rates in Asia had been well in excess of 50%.

Overall regional penetration had reached an estimated 76% by mid 2012; although this figure is impressive in a region where the population was around 4.2 billion, it nevertheless suggests that there is still more room for subscriber growth across Asia. More than 18 countries in Asia had mobile penetration levels in excess of 100% going into 2012 and two (Macau and Hong Kong) had mobile penetrations in excess of 200%. Not surprisingly, the Global Financial Crisis caused some caution in mobile markets across the region for a year or two, but after a pause the momentum has quickly picked up again. The business emphasis has shifted from general subscriber growth to value added and mobile broadband. Particularly relevant in the context of rapidly growing markets that still have some further room for expansion are India and

China where monthly net additions have regularly been close to 10 million subscribers. These two countries combined account for around 60% of overall market share in the Asia-Pacific region. Led by China and India the region will continue to grow its mobile subscriber numbers on the back of other markets with large populations and relatively low penetration rates such as the Philippines, Pakistan and Indonesia.

In the developing economies, quick and easy mobile uptake has for a long time been the preferred, and often the only, option for subscribers, given the low levels of fixed-line deployments. In order to prevent ARPU slide in these markets, operators are offering value added mobile services such as mobile banking, remittance payments and mobile health services that take advantage of lack of access by the poor to social infrastructure such as banks and hospitals. As a consequence of these mobile-based services, the digital economy is alive and well in many of the emerging markets across Asia. In the meantime, the developed markets in the region, such as Japan, South Korea, Hong Kong, Singapore and Taiwan, have positioned themselves well to exploit mobile data and broadband wireless opportunities and lead the rest of the region into the next generations of mobile applications. In fact, through the leadership of these markets Asia makes a strong claim to be setting the global benchmark when it comes to the development of mobile broadband internet access.

The rate of adoption of mobile broadband started increasing rapidly across Asia with the overall increase in mobile penetration combined with networks being progressively upgraded to next generation platforms. The initial wave of 3G services took a while before it saw any substantial growth in wireless data services across the wider regional markets; however, as 3G moves towards 4G and as speeds increase, as service improves and as content providers offer more. In South Asia, in particular, more people own a mobile phone than a PC, giving the delivery of mobile data services huge potential there. By early 2012 Asia had a mobile broadband penetration of 11%; this represented 460 million mobile broadband subscribers in the region; two of Asia's markets – South Korea and Singapore – had more mobile broadband subscribers than population by end 2011; Japan was not far behind on 90% mobile broadband penetration at the time. The 3G licensing process and the progressive launch of 3G services in Asia is already well advanced. However, a few countries had been particularly slow in opening up their 3G markets. But by 2012 the last

significant player to embrace 3G, the recalcitrant Thailand, was finally making substantial progress along this path.

For broadband internet generally – the combination of fixed and mobile - Asia makes a strong claim to be leading the world when it comes to its development. Broadband in its various forms has indeed been a fast growing segment in the Asian market. The energetic expansion of broadband has certainly been more of a phenomenon in the developed economies of the region, but most of the relatively poorer developing countries of the region are increasingly adopting broadband at a rapid rate. The choice of technology platform varies across the region. With DSL continuing to dominate the world's fixed broadband market, Asia maintains its ranking as the leading DSL region with around 43% of the global DSL subscribers. In fact by end-2010 China claimed around an estimated 110 million of Asia's 146 million DSL subscribers. In recent times, we have seen FttX as a growing alternative platform for broadband access in Asia. In the leading technology markets of Japan, South Korea and Taiwan, FttX has been displacing other forms of high speed internet access. DSL has dropped to just 20% of the broadband market in Japan. Asia, with 68 million fibre-based broadband connections by end 2011, accounted for around 80% of global subscriptions. While there has been some activity in the providing of WiMAX networks, the real value of this platform is in its mobile form. Initial provisioning of mobile WiMAX in Asia has certainly commenced, but with a few exceptions the technology has not yet impacted on the mass market. In any event, in their various forms mobile wireless broadband systems are becoming a key feature of the broadband access landscape across Asia.

Over a number of decades the economies of Asia have progressively built substantial fixed-line national networks followed by national mobile networks. More recently the focus of infrastructure building has shifted to the upgrading of domestic telecom networks to Next Generation Networks (NGNs). This process has seen large scale investment by Asia's leading telecoms markets in new-generation Internet Protocol (IP)-based telecommunications networks. The developed economies have each taken this a step further, rolling out a new fibre-based National Broadband Network (NBN) or its equivalent. Inevitably, those countries that have their government promoting the implementation of broadband strategies and backing new

fibre-based roll-outs are the ones that are setting the pace. Even some of the lesser-developed markets are pushing hard on this front. Singapore and Malaysia provide two interesting case studies. In any event, those countries placing the emphasis on ensuring that the population has access to high speed broadband internet will be well prepared for the wider implementation of the digital economy.

The Asia region had accumulated almost 2.4 billion mobile subscribers half way through 2010 and was estimated to have passed 2.6 million by year-end. Growth was continuing at an annual rate of around 20%. Although overall regional growth was certainly moderating, a broad pattern of expansion was noted through 2010 and into 2011. It was anticipated that by end-2011 there would be almost 3 billion mobile subscribers across Asia. After a period where annual mobile subscriber growth rates in Asia had been well in excess of 50%, making it the leading region globally, not surprisingly the rate has slowed somewhat over the last year or so. Overall regional penetration had reached an estimated 65% by end-2010, suggesting that while the region's developed markets had probably reached near-saturation in terms of subscribers, there was still more room for subscriber growth across the region. There were more than 12 countries in Asia with mobile penetration levels in excess of 100% by 2010. Not surprisingly, the global financial crisis had caused some caution across the region for a while, mainly during 2009, after a pause the momentum has quickly begun to pick up again.

Over the last decade, most of Asia has progressively been embracing mobile technology in its various forms, seemingly prepared to shrug off the impact of regional and global economic slowdowns. That is not to say that the Asian market has been without pain. Many Asian operators followed their counterparts in the US and Europe and we have seen plenty of mergers and restructurings, refinancing, layoffs; etc, as the players responded to difficult times and highly competitive markets. Through all this, Asian consumers have consistently acquired and used mobile phones and, more particularly, have been big adopters of new products and services. This growth pattern has been evident in both the developed and emerging markets. The rapid movement of emerging markets into 3G has been a case in point.

Of special note has been the remarkable growth in the massive markets of India and China where monthly net additions have been regularly in excess of the 10

million subscriber mark. Coming into 2011, these two countries alone account for over 28% and 33% overall market share in the Asia region respectively; or a massive combined 61%. Of the highly penetrated markets in the regions, the standout performer is Macau with a mind-boggling 195% in 2010. However, one does need to consider that when pre-paid subscribers are taken out of the mix for Macau, penetration drops to a more reasonable level of 85%. Macau is a popular destination for visitors from both mainland China and Hong Kong and pre-paid mobile packages are popular for these short term users. In terms of growth rates, not surprisingly it was the smaller and generally less-developed markets that have been expanding rapidly. More recently, the rate of growth has clearly been much cooler than back in 2007, however; in that year there were seven countries in Asia with annual growth rates in excess of 90%. By 2010 there were no markets with growth rates in excess of 100% (North Korea came in at around 96%).

Most significantly, Asia has not only been dynamic in terms of growth; it has also been a leader in innovation with such products as NTT DoCoMo's i-Mode in Japan and the widespread application of Short Message Service (SMS), with the Philippines being particularly creative in this segment of the market. Whilst not all innovative moves have taken off, there has been a strong mood of creativity in the market that has more often than not been supported by strong customer response. Asia has provided an effective test bed for the introduction and development of New Generation mobile services in their various forms. Although operators across Asia are finding business more challenging, there is still room for substantial growth. Markets with large populations and comparatively low penetration rates, such as India, China, Philippines, Pakistan, and Indonesia, can be expected to continue to grow. In the more mature markets such as Japan, Taiwan and South Korea, mobile numbers will certainly to see more modest overall growth, but there will be strong movement into new generation services in these markets. Operators still face the challenge of trying to prevent the general slide in Average Revenue Per User (ARPU) as mobile services spread to less wealthy parts of the population. To some extent, a large customer base will help to offset low spend but new non-voice services are already helping to drive revenue. There is now an increasing incidence of slippage in ARPU being arrested and even starting to grow again. Operators are also developing mobile services such

as mobile banking, remittance payments, and mobile health services that take advantage of a lack of access by the poor to social infrastructures such as banks and hospitals.

E-statements are more than simple credit card statements from bank. From payroll statements, invoices, 401K and insurance claims, e-statements represent the electronic form of today's most important sensitive documents. The convenience of e-statements can help reduce printing and mailing costs, increase efficiency, eliminate paper waste and improve the overall customer experience. It's important to deliver electronic statements in a manner that respects the privacy of the sensitive information and ensures that only the recipient can access the content. Not only will customers enjoy the convenience of e-statements, the benefits to the enterprise or financial institution are compelling. By implementing an encrypted e-statement model, organizations can cut printing and mailing costs, improve cash flow by reducing additional paper-based reminder notifications on late bills, as well as have a positive environmental impact by reducing paper waste.

In addition, many organizations publish e-statements on their Web sites strictly for client access. While convenient for the end-users, this practice can present logistical challenges as more and more data is stored on Web servers. Customers can leverage their existing statement-generator applications and have all statements generated in industry-standard PDF format and forwarded via email to the Entrust Intelligence Messaging Server. Statements are automatically encrypted and sent to your customers' email inbox. Statements are decrypted with simple, but secure, password protection. And, best of all, your clients will have a secure electronic copy stored on their PC for future access.



Figure 3 E-statement flow

Source: Entrust Solutions for E-Statement Encryption, 2013

Statement of the Problem

This study focuses on e-statement services by customer's commercial bank in Thailand and aims to gain deeper understanding of the factors influencing customer using e-statement. The research problem for this research can be formulated as: What are the main factors, which influence customer's commercial bank in Thailand using e-statement services?

The research problem is quite extensive and it is difficult to consider all the factors, together. In order to answer the research problem, the related theories are explained in the literature review in chapter two, which will lead to extract the effective factors in the lead customer's commercial bank using e-statement services. A framework base on the marketing mix (7P's) is used to derive the factors as well as including personal and behavioral characteristics of adopters. Each of these characteristics will be stated in a hypothesis to examine the potential adopters' beliefs in e-statement services. The combined framework will provide a multidimensional approach to comprehensively understand intensions. The study contributes to theory and practice. The findings will help in understanding theoretical constructs of framework in the e-statement service. In practice, the findings will assist bank in understanding the key factors that influence customer's commercial bank using e-statement. They will provide information the needs and preference of the potential customers. Banks can then make informed decisions, thereby providing better service to their customers.

Research Question

What are the influencing factors that lead to customer's commercial bank in Thailand to using e-statement?

Scope of the Study

This research study is primarily focused on customer's commercial bank in Thailand, who resident in country to open financial account and receive financial statement in Thailand. The questionnaires were distributed to retail banking customer. Convenience sampling, which is a type of non-probability sampling which involves

the sample being drawn from a part of the population that is close at hand, was used in this study. This kind of sampling was appropriate for this research study as the total number of population was unknown. The sample population selected in this research was those which are readily available and convenient. The researcher focused on determining the factors of the marketing mix (7P's) which includes product, price, place, promotion, people, process and physical environment.

Objective of the Study

The objective of this research study is to determine the influencing factors that lead customer's commercial bank in Thailand to using e-statement. These factors will be ranked according to importance so as to assist in determining which point the Bank/Financial institute in Thailand should focus on and Banks can then make informed decisions, thereby providing better service to their customers

Significance of the Study

The need to understand what the factors are influencing that lead customer's commercial bank in Thailand to using e-statement. Although there are isolated reports of countries where sufficient resources and government support exist, the technology has failed to be effectively transferred (Atiyyah, 1989; Goodman and Green, 1992). While the uses of IT are varied, the common tie of computer use in the developing counties is one of limited diffusion (Goodman and Green, 1992). Consequently, there will be some beneficial applications of this research to banks and researcher in Thailand. Some of these practical applications as follow:-Helping bank managers to identify factors that influencing customer to using e-statement in order to increase the use of the services.

Definition of Terms

This study used the following terminologies to create an understanding between the researcher and the readers of this research study regarding definitions and the use such words in a different context.

E-statement means electronic version of account statement delivered directly to personal email address or view it via online banking.

Financial institution means:

- (1) a commercial bank;
- (2) a finance company;
- (3) a credit foncier company.

Commercial bank means a public limited company licensed to undertake commercial banking business and shall include a retail bank, a foreign commercial bank's subsidiary and a foreign commercial bank's branch licensed to undertake commercial banking business.

Finance company means a public limited company, licensed to undertake finance business.

Credit foncier company means a public limited company, licensed to undertake credit foncier business.

Financial institution business means the commercial banking business, finance business and credit foncier business and shall include the undertaking of specialized financial institution business.

Commercial banking business means the business of accepting deposits of money or accepting money from the public subject to withdrawal on demand or at the end of a specified period and of employing such money in one or several ways such as granting of credits, buying and selling of bills of exchange or any other negotiable instrument, buying and selling of foreign exchange.

Financial business means commercial banking business, finance business, credit foncier business, securities business, derivative business under the law on derivatives, life insurance business under the law on life insurance or other businesses as prescribed in the notification of the Bank of Thailand. Financial Institution Business Act B.E. 2551 Section 4 page no. 3-4

Marketing Mix is also referred to as the 7P's, which consists of product, price, place, promotion, people, process and Physical environment. Marketing Mix is one of the best known of all the marketing models. These seven factors are used to analyze the effects in customer's commercial bank in Thailand using e-statement.

Abbreviations and Symbols Used in the Study

BOT	Bank of Thailand
MANOVA	Multivariate Analysis of Variance
ANOVA	Analysis of Variance
N	Sample Size
f	Frequency
\bar{x}	Mean
df	Degrees of Freedom

Outline of the Thesis

This thesis consists of five chapters, as show in Figure In this chapter an introduction to the research is given and the researcher purpose is stated. The next chapter presents the literature review and theoretical model developed for this study. In the third chapter, the methodology used for this thesis will be discussed. In the fourth chapter the empirical findings will analyzed and finally, in chapter five contribution of this study is brought up under as well as implications for management and future research.

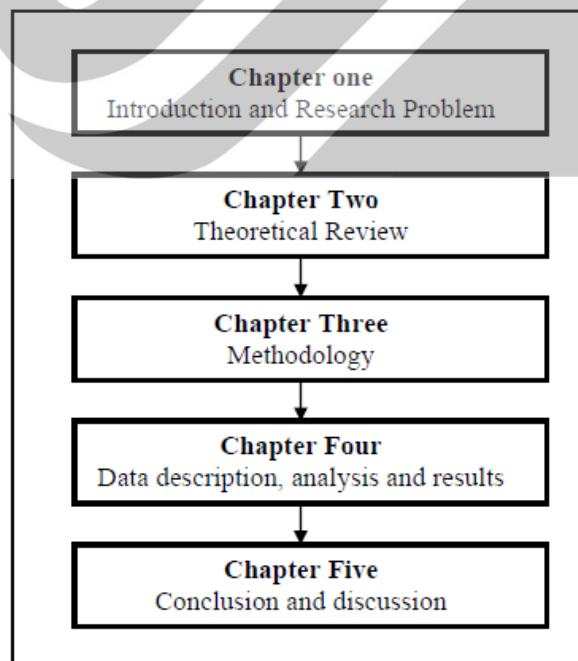


Figure 4 Outline of the Thesis

Source: Outline of the Thesis, 2013

CHAPTER 2

LITERATURE REVIEW

In the previous chapter, the background, problem discussion and the specific research problem were presented. In this chapter, an overview of related literature on e-statement will be provided, while aiming at building a theoretical framework for the research problem.

General Review of Related Field

Electronic statements as internet banking is updated real time up to the point of enquiry unlike paper based statements, therefore it is useful to allow consumers to have the flexibility to view and print their statements of account that they deemed to be important at their own convenience, giving them more control. This is when electronic statements, also referred to as paperless technology, come into place. It is a function that is commonly accessed on internet banking providing convenience to internet banking users. The risks resulting from monthly paper-based statements are endless. With electronic statements, consumers do not have to worry about their statements being lost or mishandled. This is of great importance as the statement of account contains private and personal information such as account holder's name, address, the transactions performed and the account balance. Consumers also do not have to worry about late statements which cause them to incur fee charges for delayed bill payments.

Moreover, electronic statements are seamlessly integrated with the internet banking system, therefore majority of the users of internet banking would find it a breeze to navigate and use electronic statements to its best advantage. On the flipside, this also means that electronic statements may be hard to use for non internet banking users who are not familiar with the system's interface. There could also be consumers who do not have an internet subscription which prevents them from having an internet banking account, as well as consumers who do not have access to a personal computer/laptop or are computer illiterate and finally consumers who do not mind

accessing their statements of account online, but at the same time, they prefer to have hard copies of the statements for filing purposes however, they do not own or have access a printer for printing.

The advantages of paperless banking from the banks' perspective are similar to the advantages of internet banking, the fact that it offers flexibility and convenience to the consumers and reduces transactional costs. The disadvantages of paperless banking are that it only serves a specific group of consumers, the internet banking users, and the fact that paperless banking is a value-added service to increase consumers' satisfaction but without generating additional income for the banks.

Accounting is identifying, recording and communicating the economic status of an organization. The main purpose of accounting is to make financial reports that contain information that will show the performance of an organization in a specific period, most company report the organization financial report for 1 year. The financial report will be provided to the tax authorities or the Internal Revenue Service, the investors of the company, and the company's creditors. This information is provided to these entities so they can make any economic decisions concerning the organization, based on the information in the financial reports. The four basic financial statements, income statement, statement of owner's equity, balance sheet and statement of cash flow. The income statement explains the organization revenues and expenses along with any net income or loss over a set period. The statement of owner's equity explains any changes in equity from the net income and from the investment and withdrawals over a period. The balance sheet shows the organization's financial position. This is considering the most important statement of the organization. The balance sheet has the asset and liabilities of the organization and the equity. The balance sheet is important because if the organization wants to raise funds, most lenders will want to see the organization balance sheet for the last three years. The statement of cash flows recognizes and identifies cash inflows and cash outflows. Cash inflows are the assets earned by the organization and cash outflows are the expense the organization have incurred. A correct analysis of the cash flow statement is important for the organizations financial management. The statement help the managers of the organization managed the finances properly and accurately.

The relationship and the information between all four statements are very important to any successful organization. The net income is gathered to determine what the ending balance in the retained earnings for the organization. The information from the ending balance in the retained earnings report will be needed to prepare the organization's balance sheet. The balance sheet will consist of the organization cash, and this information will be used to prepare the statement of cash flow. The different financial statements are useful to managers in the organization because the managers use the information from the financial statement to plan, control, and evaluate the operations of the business. The managers will also use internal reports to help make decisions concerning the organization financial structure. When I think or hear the terms debit and credit I think about my checking account, and the way I balance my checkbook. A person's bank statement shows a credit for an increase in the cash balance because to the bank a person's checking account is a liability to the bank rather than an asset.

To the bank a debit and a credit are applied to the bank memorandum. Therefore an increase to my bank statement is a credit and not a debit. To ensure an accurate accounting system a person will have to follow a few steps to prepare the closing financial statement for the ending period. First, the person will have to recognize that a transaction has taken place. Although this should be an easy process, the person responsible for the finances of the company will have to be alert and knowledgeable of all transactions. Next, the person will gather the entire supporting document relating to the transaction, such as vendor invoices, times cards and receiving reports. The financial manager will ensure the transactions are appropriate and accurate. Then the financial manager will record and fill all supporting documents. The financial manager will post to the ledgers and transfer the information to the journal entry to the general ledger. The financial manager or accountant will prepare a trial balance to ensure the debit and credit are equal, and then the books for the organization can be closed out for the month or the ending accounting period. The financial manager will prepare the financial statement for the organization. The two types of accounting information are internal users and external users. The internal users are employees of the organization who are responsible for planning, organizing, and the everyday running of the business. The external users are individuals and companies who would

like to have the company financial information. The difference between managerial and financial accounting is that managerial accounting provides the employees with all internal reports that will allow the employees to make sound decisions concerning the company future. Financial accounting provides information for investors, creditors and other outside entities. The certified public accountant works for the general public by conducting audits and other accounting functions, such as examining the organizations financial statements that determine the accuracy of the organization finances.

The difference between the certified public accountant and the private and forensic accounting is that the certified public accountants are entrepreneurs, that form practices that deal with taxes and consulting services. The value in our organization is that we get to plan and organize the contractor overtime amount, which is called labor workforce. The Business Management handles all the government contractor overtime and labor work hours. The Plan and Operation Division also have outside assistance with the government contract such as, the Directorate of Resource Management, who control all funding for the contractor. County Community Bank (CCB) established in 1965 was once known as a small community bank. In the mid-1990's CCB saw a shift in the market and its growth that made management believe the bank could no longer present itself as "a small town bank" and be successful (Kennett, Sneath, & Borders, 2004). To keep up with the national banking industry, CCB changed its competitive lead to include the area of technology. This shift made CCB one of the leaders in state of the art technology in the state of Mississippi. Although this shift seemed successful, CCB wanted to make sure it did not lose sight of its customers. The bank commenced a market research study to determine the temperature of its current customer base.

The purpose of this study was to determine if CCB had become too product-driven in its business-to-business marketing or if the bank was still in touch with its customer-driven personal touch. Through such technological offerings (which no other bank offered at the time) as electronic statements, image-processing software, and account management software, CCB became innovative nationally. These same marketing features had the local non-business customer base tilting its head in wonder. The issue became whether CCB's shift in marketing alienated its everyday,

salt of the Earth customers. To properly shed light on exactly where CCB stood with its customer base, a mailed questionnaire was sent out to the client base to determine if the products and services were being used; how CCB could help customers better use the services available to them; how much loyalty does the customer base possess; does the number of years as a customer correlate in any way with loyalty and, does loyalty correlate with how many people do business customers employ (Kennett, et al., 2004). The response to the mail questionnaire was slightly more than 10 percent.

The questionnaire was the sole method of data collection. The data was broken down and analyzed to create a profile of CCB's customer base and its knowledge. CCB discovered through its survey that its original intent to move into the future with a new focus left the foundation of customer satisfaction behind. Although long time customers were loyal, new customers were easily persuaded to go to another bank. The idea of switching strategies was to grow business and the "new" technology-based marketing was not growing and keeping customers. Conclusion. Through the market research study, CCB learned that a focus on customer satisfaction and finding the right mix of technology and old school marketing was the best way to move into the future. Discoveries like customers preferring brochures as opposed to e-mails and Internet-based advertising is just one example of the data collection revealing what direction CCB needed to go in the future. CCB will be successful by paying attention to the customer though still providing value.

Internet Banking Experiences of International markets in the days of virtualisation where working mothers and travelling sales-team prefer to use flexi-time and remote jobs profile; Internet is being adopted as a parallel medium of communication, transaction, and social networking. Internet banking is fast gaining momentum across the globe for its convenience and ease of conducting transactions at a speed and service levels never dreamt of, a decade ago. In spite of its multiple advantages, there is a need to step back and re-think on perceptions it carries with the masses. Is Internet Banking truly replacing the layers of branch banking in a big way? Is Internet Banking a definitive future of how world people will transact over net? There are enough evidences of Internet Banking gaining considerable adoption in developed and to a lesser extent in developing countries. However ample evidence exist to suggest that Internet banking has been highly is accepted in only specific line

of services and yet global bankers have to fight a fierce battle when Internet Banking will be a truly serious and parallel banking channel, complementing offline banking in a big way. Developing and deploying Internet Banking is a extremely tough call for a modern day banker. At one side the cost and efforts of maintenance of e-banking infrastructure may not necessarily justify the benefits to every bank. And at the same time, intangible cost of not providing internet banking channel is also huge and may affect the opportunities loss for banks. Having said that, in today's context, providing full-fledged Internet banking services is more of "when and not if" and the benefits are comparable to "chicken or egg" theory".

In the first generation of Internet Banking, i.e. pre Y2K era, banks in the developed world provided basic facilities such as view balance, e-statements, check-book request, stop payment instructions, Electronic bill payment (EBP) etc. In Post Y2K era banks aggressively adopted various services such as Electronic Bill Presentment and payment (EBPP), customized reporting, account aggregation over multiple bank accounts, Investment banking, also portfolio / investment management, comprehensive money management, and trade finance etc. Y2k was also an era when few "Internet only" banks were established, and out of which these only Japanese have truly survived by now. Rest of the world is struggling to keep this "internet only" concept alive. In the present regime of 2006 and beyond, the banks are concentrating on targeting the incremental service-level in online banking value-chain e.g. developing creative ways of countering security threats, targeting comprehensive supply chain management for entire life cycle of a transaction utilizing straight through processing (STP) , aligning internet banking with multiple channels to offer the best-in-breed technological upgrades to the customer including Electronic Fund Transfer (EFT) / bulk transfers using RTGS, mobile banking services etc, Targeting Internet banking as a medium to generate new business and attracting either offline or fresh customer through effective ways of cross-selling, establishing cross border services for various corporate as well as consumer segment. Internet Banking is also been used as mode to create profile driven marketing campaign for various banking products.

Security Threats over Internet – a need for introspection. In contrast to the growth stories, parallel research by organization such as Mintel in USA suggests a flip

side of the story. e.g. study by Mintel indicates around two thirds of 40% younger consumers developed or matured market between 18-34 are turning way from online banking services, as they "don't trust transactions on the Internet". Therefore a huge introspection is needed from bankers for planning to counter the security threats in terms of hacking, Phishing, Pharming, keystroke logging, Trojan horses and several other modes of attacks on customer as well as banks. Several Banks across the globe had to either compensate customers of security scams or to accept the responsibilities of major overhaul of their Internet banking channel. In fact, The Australian Securities and Investment Commission (ASIC) has invited a major debate within banking industry whether to accept liability of banks to compensate customer and / or design higher customer responsibilities for Internet Banking Frauds.

A security threat is the single most detracting factors for consumers for aggressively using Internet Banking. However it is also seen that perception of threat is much higher in the minds of consumers in comparison to the actually threat itself. Banks have to aggressively work on cost-benefits to offer insurances or liability guarantee to the customers, which may help to garner huge untapped market. Some Learning by banks Internet is one of most cost effective channel of conducting banking operations. It is estimated that Internet banking offers up to minimum of 60% (and much more at higher volumes) cost saving over normal offline banking. Bankers across the world have realized that customer using online banking have lesser attrition in comparison to other channel of banking and offer a relatively loyal customer to the bank. Per product usage per customer for Internet Banking channel is growing exponentially comparing offline banking.

As per Gartner, on an average, companies save about 45 cents every time they send an account statement electronically instead of by paper mail. A bank that sends monthly account statements by paper mail to 5 million customers would spend \$27 million more than if it sent electronic statements. Many banks have started waiving or reducing transaction fees on Internet banking accounts and are also offering higher deposit rates to attract this cost-effective channel of banking transaction. Some of the banks have initiated added incentives to customers by offering creative products e.g. combining loans as well as salary accounts ensuring superlative benefits to consumers, which enable considerable saving to customers. In fact some of these

schemes can be availed only in online mode. Branch managers across the globe have realized that Internet Banking offers is not a hindrance or competition to their business growth, but it complements the operations as it actually reduces the excessive burden of servicing customers. Banks are offering customized reporting aligning with tools such as “Quicken 2007 or Microsoft money” for customers to analyze their income, expenditure items in various heads and this helps individual families to study / budget their spending from e-banking statements. “Offering image view for checks already processed” is a value-add facility to the consumer after modern day regulations such as “check 21” have established it’s footprint in USA. Banks in developed countries are also enabling customer to remote deposit checks using scanned images of checks.

Banks are struggling to defy the threats of hacking, Phishing, Pharming, keystroke logging, Trojan horses etc The organization-wide extensive IT security policy involving establishing protection to IT and network infrastructure, anti-intrusion initiatives, multiple audit programs, tracking suspicious trends, disaster recovery and business continuity, regulatory compliance, customer education and awareness programs are being utilized to counter external threats and save consumers from any probable attacks. Federal Financial Institutions Examination Council's (FFIEC) in USA have mandated “two-factor authentication” to the banks, which warrants banks to provide additional security layer as against only “single factor” of login ID and Passwords. But in few cases such as “Man-in-middle” attacks have countered the recently mandated two-factor authentication as well. A major industry-wide drive is needed to counter the security threats in terms of actions from banks as wells customers. Banks are now providing liability guarantees for any unauthorized transaction over Internet, but a lot is desired as compelling restrictive clauses in the “small-print” not doing enough justice to customer’s apprehension towards security threats.

Table3 Local Commercial Banks in Thailand

No.	Name
1.	Bangkok Bank
2.	Krung Thai Bank (56% owned by thai government)
3.	Siam Commercial Bank
4.	Kasikorn Bank
5.	TMB Bank (30% owned by ING, 7% DBS, 26 % Thai Ministry of Finance, 2% Thai military)
6.	Thanachart Bank (49% owned by Scotiabank of Canada + merged with Siam City Bank)
7.	Bank of Ayudhya
8.	Kiatnakin Bank
9.	CIMB Thai (subsidiary of CIMB of Malaysia)
10.	Standard Chartered Bank (Thai) (subsidiary of Standard Chartered Bank of the UK)
11.	United Overseas Bank (Thai) (subsidiary of UOB of Singapore)
12.	Tisco Bank
13.	ICBC Bank (subsidiary of ICBC of China)
14.	Mega ICB (subsidiary of Mega ICB of Taiwan)

Source: Bank of Thailand, 2013.

One of the widely used applications on the internet is the online banking system provided by many banks all over the world. Internet banking is certainly no stranger to the banks and many consumers in Thailand. The three local banks in Thailand, KASIKORN BANK (KBANK), BANK OF AYUDHYA (BAY) and SIAM COMMERCIAL BANK (SCB) have implemented e-statement service for at least 5 years.

1. KASIKORN BANK

Kasikornbank Public Company Limited formerly known as the Thai Farmers Bank (Swift code KASITHBK) was established on 8 June 1945 by Choti Lamsam, with registered capital of Baht 5 million and has been listed on the Stock Exchange of Thailand (SET) since 1976. The current chairman is Mr Banyong Lamsam and as of 31 December 2003, the bank is the fourth largest commercial bank in Thailand as measured by total assets, loans, and deposits. Kasikorn Bank has a registered capital of Baht 26.9 billion and paid up capital of Baht 23.6 billion with total assets of Baht 820.9 billion, total deposits of Baht 685.2 billion and total loans and accrued interest receivables outstanding of Baht 531.6 billion. The bank offers

consumer, commercial, and corporate banking services, including lending, deposit-taking, credit card services, international trade financing, custodian services, asset management, and investment banking services. As of 1 September 2009, Kasikornbank operated 729 branches, 5900+ ATMs, 86 foreign exchange offices and 58 international trade centers throughout Thailand. The bank branch network extends throughout Thailand's 76 provinces, as well as internationally with four branches overseas in Hong Kong, Los Angeles, Cayman Islands and Shenzhen and three representative offices in Beijing, Shanghai and Kunming.

2. BANK OF AYUDHYA (BAY)

Bank of Ayudhya Public Company Limited is one of the largest commercial banks in Thailand (List of banks in Thailand). The Bank has been operating as a commercial bank for more than 60 years. The Head Office is located on Rama III Road and was officially reopened on May 30, 1997. The Bank has continued to increase the number of branches in order to augment its services and expand to regional areas. Today, the Bank is one of Thailand's leading financial institutions, ranking as the fifth largest bank in Thailand in terms of assets, loans and deposits.^[3] KRUNGSRI provides banking, consumer finance, investment, asset management and other financial products and services to individual customers, SMEs, and large corporations through its branches and service outlets nationwide. The bank was established on 27 January 1945 in Phra Nakhon Si Ayutthaya Province, the old capital of Thailand back in 1350. Bank of Ayudhya officially opened its door on April 1, 1945 with a registered capital of one million baht. During the same year, the Bank's Head Office was founded on Rajawongse Road in Bangkok. The Bank's Head Office was relocated to the corner of Anuwongse Road in 1948 and to Lampoonchai Road in 1950. The official inauguration ceremony was conducted in 1951 to mark business growth of the Bank and accommodate an augmented number. of customers. In 1970, the Bank's Head Office was relocated to Ploenchit Road, coinciding with the Bank's celebration of the Royal Appointment (Garuda) Emblem, granted by His Majesty the King, to the Bank on 15 May 1970. The Bank listed on the Stock Exchange of Thailand on September 28, 1977. (SET: BAY)

Successful operations as a commercial bank for more than 60 years, the bank relocated the Head Office to Rama III Road on December, 1996, the current

location of the Bank's headquarters. On 3 January 2007, BAY and GE Capital, a global consumer financial service firm, became strategic partners. GE Capital and Ratanarak Group were major shareholders with a 33% and a 25% stake in BAY, respectively. In September 2012, GE announced the sale of 7.60% of its stake in Krungsri via a number of block trades, reducing their ownership to 25.33%

3. SIAM COMMERCIAL BANK (SCB)

Siam Commercial Bank is the leading universal banking group in Thailand, with the highest market capitalization and the largest branch and ATM network. Since its establishment, SCB has dramatically transformed itself in a far-reaching response to an evolving and increasingly competitive financial services landscape. Established by Royal Charter in 1907, Siam Commercial Bank PCL (SCB) was Thailand's first bank. At the time of its establishment, the only banks in the country (then known as Siam) were branch offices of foreign banks. SCB currently provides a comprehensive range of financial products and services through its branch, exchange booth, ATM network, and Business Relationship Centers (BRC) nationwide. SCB was founded as the "Book Club" on October 4, 1904 by His Royal Highness Prince Mahisara Rajaharudaya, a brother of King Chulalongkorn (Rama V), who was convinced that the time was ripe for Siam to have its own banking system to help foster the country's economic development, rather than rely solely on the efforts of foreign banks operating branches in the country. The name "Book Club" was chosen in an effort to keep the project *sub rosa* as it was something of an experiment. After the success of the "Book Club", King Chulalongkorn granted royal approval for it to officially operate as a commercial bank under the name "The Siam Commercial Bank" on January 30, 1907. SCB opened its headquarters in Bangkok's Talad Noi District in 1910. In 1911, it was granted approval to display the royal Garuda symbol as a royal warrant by King Vajiravudh (Rama VI).

International studies that related to e-statement

The emergence of new banking technology has created highly competitive market conditions, which have had a critical impact upon consumer. E-statement providers must, therefore, attempt to better understand their customers in general. If

they succeed, banks will be able to influence and even determine the factors that lead customer to using e-statement which will become a major issue in creating competitive advantage in future. The interaction between the adoption and marketing of electronic delivery channels by the banks and the changing customer segment is creating new environment for distribution channels (Mols et al.,1998).

Table 4 Electronic Statements: Consumer Acceptance and Adoption in Singapore

Studies	Research Title	Models	Factors
Wall F,2012	Electronic Statements: Consumer Acceptance and Adoption in Singapore.	The Technology Acceptance Model (TAM)	1) Knowledge, 2) Persuasion 3) Decision 4) Implementation 5) Confirmation

Results:

Banks should also review their internal operations and policies to find out how they can aid the increase of subscription of paperless banking as the increase of users of paperless banking not only helps banks to reduce administrative costs but also allows banks to better deploy their resources to strategic functional areas. Our research has also proved that social influence does affect an individual's behavior when it comes to the adoption of a technology as much of the users who engage in paperless banking were introduced to the service by their friends or family members. However, S. Kulviwat et al. (2009) revealed that social influence is more evident when the product is publicly consumed, meaning that others can observed the adoption and usage of the technology product. It has also been found in other studies that social influences and the personal perceived ease of use do have an impact on individual adoption of technology. In another study, researchers suggest the use of social networking sites as an avenue for pioneer adopters to attract potential users (J. Lu et al., 2005).

Source: Adoption Intention of Bank's customers in Internet Banking Service, 2002.

Table 5 Adoption Intention of Bank's customers in Internet Banking Service

Studies	Research Title	Models	Factors
Wungwanit Chakorn, 2002	Adoption Intention of Bank's customers in Internet Banking Service	Decomposed TPB	Relative advantage Complexity Compatibility Trialability Perceived Risk Cost Social Value Age Income Personality Trait Option leader Product category usage
Results:	This research yielded useful conclusion to adoption of internet banking services.		

Source: Adoption Intention of Bank's customers in Internet Banking Service, 2002.

Table 6 Factors influencing the adoption of internet banking

Studies	Research Title	Models	Factors
Tan, Teo, 2000	factors influencing The adoption of internet banking	The theory of reasoned action (TRA) and theory of planned behavior.	Relative advantage Compatibility with values Internet experiences Banking needs Complexity Triability Risk Self efficacy Government support Technology Support Social norms
Results:			
The results revealed that attitudinal and perceived behavioral control factors, rather than social influence, play a significant role in influencing the intention to adopt Internet banking. In particular, perceptions of relative advantage, Compatibility, triability, and risk toward using the internet were found to influence intentions to adopt internet banking services. In addition, confidences in using such services as well as perception of government support for electronic commerce were also found to influence intentions.			

Source: Factors influencing the adoption of internet banking, 2000.

Theoretical Framework

Behavioral Characteristics

The behavior of the people involved in the adopter decision is of primary concern (Lockett and Littler, 1997) so there is a need to examine the behavioral characteristics of the adopters. There are many behavioral characteristics, which can be considered in this issue, but "social interaction and communication behavior" and "attitude and personality" are mentioned because they have a good potential in terms of useful findings on the categories of adopters (Lockett and Littler, 1997) "Social

interaction and communication behavior" can be measured using a number of different variables, but this study based on Lockett and Litter's research (1997) concentrates on social character and opinion leadership. The social character of a person is expressed by hypothetical continuum outer directedness that is consumers who depend on others around them for guidance, to inner directedness, those who rely on their own judgment in evaluating innovations (Donnelly, 1970). Research suggested that the adopters of an innovation tend to be more inner directed than non-adopters (Donnelly, 1970; Lockett and Littler, 1997). Opinion leadership is the extent to which the actions of a person influence others in a social system. Opinion leadership is positively related to adoption (Rogers, 1995). The factors used in this study for measuring "attitude and personality" according to Lockett and Littler's research (1997), include attitude towards change and venturesomeness. As mentioned before, early adopters have been found to have a more favorable attitude towards change than non-adopters. Venturesomeness relates to a person's willingness to take risk, this is positively related to adoption (Rogers, 1995).

Personal Characteristics

The personal characteristics which are used in this study can be stated as demographic characteristics like age, gender, marital status, level of education and income and behavioral characteristics including social interaction and communication behavior (social character and opinion leadership) and attitude and personality (attitude towards change and venturesomeness).

Marketing Mix (7 P's)

The Marketing Mix model can be used by marketers as a tool to assist in defining the marketing strategy. Marketing managers use this method to attempt to generate the optimal response in the target market by blending 4 (or 5, or 7) variables in an optimal way. It is important to understand that the Marketing Mix principles are controllable variables. The Marketing Mix can be adjusted on a frequent basis to meet the changing needs of the target group and the other dynamics of the marketing environment. The 7-Ps or Extended Marketing Mix of Booms and Bitner is a Marketing Strategy tool that expands the number of controllable variables from the four in the original Marketing Mix Model to seven. The Traditional Marketing Mix model was primarily directed and useful for tangible products. The 7-Ps model is

more useful for services industries and arguably also for knowledge-intensive environments. The most common variables used in constructing a marketing mix are price, promotion, product and place. The service marketing mix comprises off the 7'p's. These include: Product, Price, Place, Promotion , People , Process and Physical environment.

1. Product

Historically, the thinking was: a good product will sell itself. However there are no bad products anymore in today's highly competitive markets. Plus there are many laws giving customers the right to send back products that he perceives as bad. Therefore, today the organization defines the characteristics of its product or service that meets the needs of their customers. Basically a product is a tangible object or an intangible service that is mass produced or manufactured on a large scale with a specific volume of units. Intangible products are often service based like the tourism industry & the hotel industry. Typical examples of a mass produced tangible object are the motor car and the disposable razor. A less obvious but ubiquitous mass produced service is a computer operating system. It includes:- Functionality; Quality; Appearance; Packaging; Brand; Service; Support; Warranty.

2. Price

The price is the amount a customer pays for the product. It is determined by a number of factors including market share, competition, material costs, product identity and the customer's perceived value of the product. The business may increase or decrease the price of product if other stores have the same product. Although competing on price is as old as mankind, the consumer is often still sensitive for price discounts and special offers. Price has also an irrational side: something that is expensive must be good. Permanently competing on price is for many companies not a very sensible approach. It includes: - List Price; Discounts; Financing; Leasing Options; Allowances.

3. Place

Place represents the location where a product can be purchased. It is often referred to as the distribution channel. It can include any physical store as well as virtual stores on the Internet. Some of the recent major changes in business have come about by changing Place. Think of the Internet and mobile telephones. (How) are the

chosen target groups informed or educated about the organization and its products? This includes all the weapons in the marketing armory - advertising, selling, sales. It includes:- Locations; Logistics; Channel members; Channel Motivation; Market Coverage; Service Levels; Internet; Mobile.

4. Promotion

Promotion represents all of the communications that a marketer may use in the marketplace. Promotion has four distinct elements - advertising, public relations, word of mouth and point of sale. A certain amount of crossover occurs when promotion uses the four principal elements together, which is common in film promotion.

5. People

All people that are directly or indirectly involved in the consumption of a service are an important part of the Extended Marketing Mix. Knowledge workers, employees, management and consumers often add significant value to the total product or service offering. An essential ingredient to any service provision is the use of appropriate staff and people. Recruiting the right staff and training them appropriately in the delivery of their service is essential if the organization wants to obtain a form of competitive advantage. Consumers make judgments and deliver perceptions of the service based on the employees they interact with. Staff should have the appropriate interpersonal skills, aptitude, and service knowledge to provide the service that consumers are paying for. Many British organizations aim to apply for the Investors. In People accreditation, which tells consumers that staff are taken care off by the company and they are trained to certain standards.

6. Process

Procedure, mechanisms and flow of activities by which services are consumed (customer management processes) are an essential element of the marketing strategy. Processes are basically systems used to assist the organization in delivering the service. Imagine one walk into Burger King and orders a Whopper Meal and gets it delivered within 2 minutes. What was the process that allowed him to obtain an efficient service delivery? Banks that send out Credit Cards automatically when their customer's old one has expired again require an efficient process to

identify expiry dates and renewal. An efficient service that replaces old credit cards will foster consumer loyalty and confidence in the company.

7. Physical Evidence

The ability and environment in which the service is delivered. Both tangible goods that help to communicate and perform the service, and the intangible experience of existing customers and the ability of the business to relay that customer satisfaction to potential customers. Physical Evidence is the element of the service mix which allows the consumer again to make judgments on the organization. If one walks into a restaurant his expectations are of a clean, friendly environment. On an aircraft if one travels first class he expects enough room to be able to lie down! Physical evidence is an essential ingredient of the service mix; consumers will make perceptions based on their sight of the service provision which will have an impact on the organizations perceptual plan of the service.

The first two more Ps are explicit (People, Process) and the third one (Physical Evidence) is an implicit factor. Broadly defined, optimizing the marketing mix is the primary responsibility of marketing. By offering the product with the right combination of the seven Ps marketers can improve their results and marketing effectiveness. Making small changes in the marketing mix is typically considered to be a tactical change. Making large changes in any of the seven Ps can be considered strategic. The term "Marketing Mix" however, does not imply that the 7P elements represent options. They are not tradeoffs but are fundamental marketing issues that always need to be addressed. They are the fundamental actions that marketing requires whether determined explicitly or by default.



Figure 5 Marketing Mix diagram
Source: lawsoncommunications.com.au

Conceptual Framework

Independent Variables

The independent variables used in this study were the demographic and Behavioral characteristics aspects of the respondents. These elements were divided into 11 different classifications in order for the researcher to identify clearly the key factors that influence the respondents in using e-statement in Thailand Listed below were the independent variables as indicated on the survey questionnaire.

Dependent Variables

The dependent variables used in this study consisted of the 7P's of the marketing mix model which are: (1) Product, (2) Price, (3) Place and (4) Promotion (5) People (6) Process (7) Physical Environment. These dependent variables refer to the influencing factors that lead customer's commercial bank in Thailand to using e-statement. Listed below were the dependent variables used in this study.

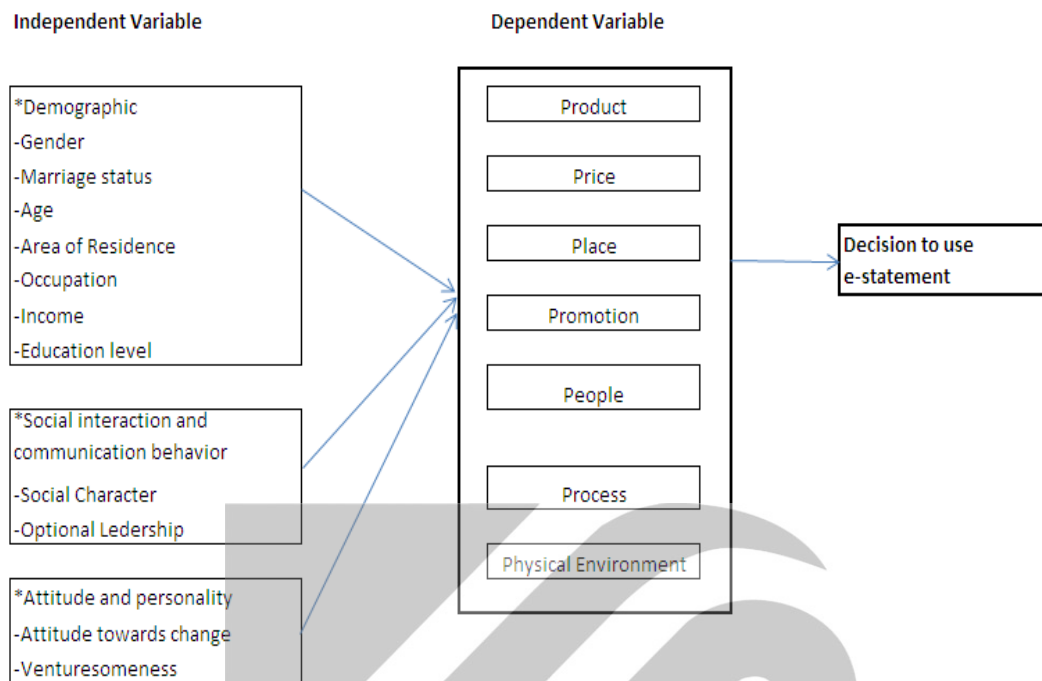


Figure 6 Conceptual Framework
Source: Conceptual Framework, 2013

Hypotheses

H01. The demographic aspects of the respondents such as gender, marriage status, age, area of residence, occupation, income and education level have an effect on the marketing mix factors (7P's) that influence customer's commercial bank in Thailand to using e-statement.

H02. The social interaction and communication behavior aspects of the respondents such as social character and opinion leadership have an effect on the marketing mix factors (7P's) that influence customer's commercial bank in Thailand to using e-statement.

H03. The attitude and personality aspects of the respondents such as attitude towards change and venturesomeness have an effect on the marketing mix factors (7P's) that influence customer's commercial bank in Thailand to using e-statement.

CHAPTER 3

METHODOLOGY

The previous chapter discussed the conceptual framework and based for data collection. In this section the methodological choice made for this thesis will be described. This chapter is the overview of the research/approach and describes the choice of topic, data collection method, and literature search as well as the analysis method. It will also explain the method used to validate the instrument as well as the critique of the research work.

Research Purpose

The purpose of academic research can be exploratory, descriptive, or exploratory. The reader shall, by analyzing the research purpose, understand what direction the study will take. In other words, which way the study goes, depend on how the research purpose is structured (Eriksson & Wiedersheim-Paul, 1999). Exploratory studies aim for basic knowledge within the research purpose. The purpose with this type of study is to decide and demonstrate the character of a problem by collecting information through exploratory studies are conducted in order to create a basis understanding of conditions, events and actions. An explorative investigation is appropriate when a research problem is unstructured and difficult to delimit (Eriksson & Wiedersheim-Paul, 1999).

The objective of this research study is to determine the influencing factors that lead customer's commercial Bank in Thailand to using e-statement. These factors will be ranked according to importance so as to assist in determining which point the Bank/Financial institute in Thailand should focus on.

Research Approach

According to Ghauri, Gronhaug & Kristianslund (1995) research methods refer to the systematic, focused and orderly collection of data for the purpose of obtaining information from it, to solve/answer our research problems or questions.

There are two types of research approach; qualitative and quantitative. This study used quantitative marketing research techniques to thoroughly explore the factors that lead customer's commercial bank in Thailand to using e-statement. Data will be collected from sample customers and analyzed. Ghauri et al., (1995) noted that quantitative method is best suited when emphasis is on testing and verifying a hypothesis. Therefore quantitative analysis research method will be used in conducting this study.

Quantitative research entails the collection of numerical data as exhibiting a view of the relationship between theory and research as deductive, a preference for a natural science approach (and of positivism in particular) and as having an objectivist conception of social reality, this type of research can be characterized as linear series of steps moving from theory to conclusions, and its measurement process entails the search for indicators (Bryman, 2004). A quantitative approach also requires the use of standardized measures so that the varying perspectives and experiences of people can be fit into a limited number of predetermined response categories to which numbers are assigned (Bryman and Burgess, 1999). The major difference between qualitative and quantitative research is not 'quality' but procedure (Ghauri et al., 1995).

Research Strategy

Yin (2003), discusses five different research strategies: experiment, case study, survey, archival analysis and history. The selection of appropriate research strategy should be based on types of research questions, the extent of control over behavioral events, and the degree on focus on contemporary events (ibid.) The strategy chosen for doing this study is survey approach. A survey is defined by Saunders et al., (2009, P.601) as "a research strategy that involves the structured collection of data from a sizeable population." They conclude that the term 'survey' often is used to describe the collection of data using questionnaires.

Sample Selection

In the previous part of the discussion, a research strategy was selected for the study. The next step is to clearly identify how the survey will be carried out. Using

this strategy, an appropriate study sample must be selected to answer the research questions. A sample is a subset of a population and sampling is the process of choosing an appropriate number of this population in order to make it possible to do generalizations for the study (Sekaran, 2000). Using a sample rather than examining an entire population for a study is fairly obvious regarding time, cost and human resources (Ibid).

Non-probability Sampling

Non-probability sampling (or non-random sampling) provides a range of alternative techniques to select samples based on subjective judgment and is also very useful when the resources available for conducting the research are limited (Saunders et al., 2009). The sample selection used for this study is a non-probability sampling and with a mix of judgmental and convenience sampling. Judgmental sampling is, according to Sekaran (2000), when informants are selected on the basis of their expertise in the subject investigated, and this will be done by selecting the banking customers that do transaction with the banks; the study will also take into consideration the self-selection sampling. Saunders et al. (2003) note that self-selection sampling occurs when you allow each case, usually individuals, to identify their desire to take part in the research. You therefore:

1. Publicize your need for cases, either by advertising through appropriate media or by asking them to take part.
2. Collect data from those who respond (Ibid)

Saunders et al. (2003) further stated that publicity for convenience samples can take many forms. These include articles and advertisements in magazines that the population is likely to read, postings on appropriate Internet newsgroups and discussion groups, hyperlinks from other websites as well as letters or emails of invitation to colleagues and friends (Ibid). The respondents for this research were selected from different intellectual and social background to answer the questionnaire. Nevertheless, the researcher distributed four hundred and two questionnaires. The questionnaires were distributed to customers who were customer of commercial bank in Thailand (Bangkok, Chiangmai, Udonthani and Songkhla Area) that purposes to receive e-statement at Kasikornbank (KBANK), Bank of Ayudhaya (BAY), and Siam

commercial bank (SCB). The summary of the sample collected to each banks are given in the following table.

Table 7 Sample Collected

No.	Bank Name	Number of Respondents
1	Kasikornbank (KBANK)	152
2	Bank of Ayudhaya (BAY)	144
3	Siam commercial bank (SCB)	106
Total		402

Data Collection Method and Analysis

When writing a thesis it is important to make a general decision about the research method to be used (Fisher, 2007). In other words all available method should be considered and some form of elimination process used to find a suitable method or methods that will be used (Ibid). According to Saunders et al. (2007), there are two approaches to collecting data for a project and these are: primary data and the secondary data. They further explained that, primary data is collected basically when a particular purpose arises whereas secondary data are already collected data, which has been published, and for which new researchers can rely on as a source of information.

Primary Data

Primary data are first-hand information data collected specifically for the research project being undertaken (Saunders et al., 2009). This could be in the form of an interview, records written and kept by people involved in, or who bear witness to an event (Burns, 2000). Primary data can be collected through observation, interviews, or the use of questionnaires (Saunders et al., 2009). For this study, primary data were gathered through a questionnaire that was administered on the actual customers of the banks.

Questionnaire

Saunders et al., (2003), define questionnaires as including structured interviews and telephone questionnaires as well as those in which the questions are answered without an interviewer being present. They further argued that the questionnaire is one of the most widely used data collection techniques within the survey strategy. Because each person (respondent) is asked to respond to the same set of questions, it provides an efficient way of collecting responses from a large sample prior to quantitative analysis (Ibid). The research instrument used by the researcher was the questionnaire. The data for this research study was gathered through self-administered questionnaires. Self administered questionnaires are research questionnaires personally delivered to the respondent by the interviewer but completed by a respondent with no interviewer involvement (Chigamba and Fatoki, 2011). A questionnaire was developed to evaluate the importance of each influencing factor to the respondents. A screening question was asked to the respondents orally if they have been registered e-statement with commercial bank in Thailand. If so, these customers were requested to answer the survey. The questionnaire was only given customer of commercial bank that open financial account in Thailand. The questionnaire consisted of three sections. The first part of the questionnaire was the demographics of the respondents. The second part of the questionnaire was social interaction, communication behavior, attitude and personality. The third part of the questionnaire was the Marketing Mix or 7P's, which includes the Product, Price, Place, Promotion, People, Process and Physical environment. The Marketing Mix framework was developed by Kotler (1967) and it is used in this study to assess the seven major factors that motivates customer in choosing e-statement. The questionnaire distributed to the respondents was carried out using the 5-Point Likert Scale. The identified rate of scale shows the importance of each influencing factor as viewed by the respondents.

Table 8 Identified Rate of Scale

Scale	Identified
5	Very Important
4	Important
3	Moderately Important
2	Of Little Importance
1	Unimportant

Source: Del Siegle, Ph.D., 1993

Secondary Data

Secondary data is data from existing information such as published books, articles, internet search engines etc. One of the benefits of collecting secondary data is that it saves time and cost for the researcher since the researcher uses existing information. Another major advantage of this process is that it serves as guide and aid on how to conduct the research. (Saunders et al., 2003) According to Ghauri et al., (1995), one of the main disadvantages of using secondary data is that these data are collected for another study with different objectives and may not completely fit the current problem. To support this study, articles published by other researchers in the area of banking and e-statement were used extensively.

Literature Search

Literature, relevant to the purpose of this study, was found through different sources, such as, articles in academic journals contained in EMERALD data base in Stamford international University, and search engines such as LUCIA, Business source elite and JSTOR-LTU,. In addition, to the Internet, with search tools like Google Scholar and search engine for online publications, were used. In the search for relevant literature, key words like ‘banking’, ‘internet banking service’, ‘e-statement’ etc. were used.

Analysis Method

Yin (1994) stated that data analysis is the examining, categorizing, tabulating or otherwise recombining of the collected data. The purpose of analyzing data is to find answers to questions and link information from a mass of data (Ibid). This research will combine data from multiple sources and the data collected will be analyzed and linked together to establish a pattern or an idea. This research study used the Statistical Program for Windows 7 in analyzing the data. To know distinctions between independent and dependent variables in the research, dependence techniques are employed. Since this research study comprises of several dependent variables, the Multivariate Analysis of Variance is the method that best fit the model of this research study for analyzing the data. Confidence intervals for statistical significance were set at the .05 level *a priori*. Descriptive statistics generated by Statistical Program were used to describe the population of the study by gender, age, country of residence, occupation, income, and education level. Descriptive statistics such as frequencies, means and standard deviations were used in relation to the research question which is to identify the influencing factors that leads customer of commercial bank in Thailand to using e-statement. To test the hypotheses, MANOVA and ANOVA were conducted simultaneously on the eleven independent variables. One-way test was done to assess any effects from the independent variables. The following were the statistical tools used in analyzing and interpreting the data collected. The usage and meaning of each tool was taken from the book entitled Essentials of Marketing Research by Zikmund and Babin (2009), Business Research Methods (2011) by Zikmund and SPSS 17.0 for Windows by Coakes, Steed and Ong (2010).

Frequency Distribution Distribution is a set of data organized by summarizing the number of times a particular value of a variable occurs.

- Standard Deviation is a quantitative index of a distribution's spread, or variability; the square root of the variance for a distribution.
- Mean is a measure of central tendency; the arithmetic average.
- Multivariate Analysis of Variance (MANOVA) is an extension of univariate analysis of variance (ANOVA) to the involvement of multiple dependent variables. MANOVA is a multivariate technique that predicts multiple continuous dependent variables with multiple independent variables. The hypotheses tested with

MANOVA are similar to those tested with ANOVA except that sets of means replace the individual means specified in ANOVA. The first layer of testing involves the multivariate F-test, which is based on a statistic called Wilke's Lambda. This test examines whether or not an independent variable explains significant variation among the dependent variables within the model. If this test is significant, then the F-test results from individual univariate regression models nested within the MANOVA model are interpreted. The rest follows the interpretation for ANOVA.

Method critique

Bryman (2004) note that research works can be too subjective. Therefore, findings can be influenced by the researcher's mostly unsystematic views (i.e. what the researcher sees as being significant and important can sometimes be a function of the relationships, personal or otherwise that the researcher strikes up with the subjects that are being investigated). The author therefore reiterate as stated in my limitations, that this research albeit specific cannot be used to generalize and make an assumption that it will be true for all consumer groups.

Limitation

This research study was conducted by means of retrieving completed questionnaires from customer's commercial bank in Bangkok Thailand. Hence, research surveys are not allowed to be conducted inside the Bank. Furthermore, due to time limitation, proficiency that allowed them to answer the questionnaire with clear understanding. A more sufficient outcome should have been explored from this study if more respondents were allowed to answer the questionnaire.

Reliability and Validity

According quoted by Stambro and Svartbo (2002) the goodness of data can be measured in reliability and validity.

Reliability

The reliability of data if collected will yield consistent findings, similar observations would be made or conclusions reached by other researchers (Easterby-Smith, Thorpe, Jackson & Lowe, 2008). If the data collected does not serve the purpose of collecting it, then it is termed to be irrelevant to the investigation (Ibid). Furthermore it is important to ask these three questions when checking for the reliability of the data collected;

1. Will the measures yield the same results on other occasions?
2. Will similar observations be reached by other observers?
3. Is there transparency in how sense was made from the raw data?

(Easterby-Smith et al., 2008)

The reliability of the instrument used for data collection was verified using the Cronbach Alpha test. Cronbach's alpha is a measure of internal consistency reliability (Gliem & Gliem, 2000). It is a "technique that requires only a single test administration to provide a unique estimate of the reliability for a given test. Cronbach's alpha is the average value of the reliability coefficients one would obtain for all possible combinations of items when split into two half-tests." (Ibid, P.84)

Validity

Validity according to Saunders et al. (2009) is concerned with whether the findings are really about what they appear to be about. Is the relationship between two variables a causal relationship?

Construct validity refers particularly to research that uses questionnaires or inventories to assess whether a person or an organization exhibits a particular characteristic (Fisher, 2010). The internal validity and reliability of the data you collect and the response rate you achieve depend, to a large extent, on the design of your questions, the structure of your questionnaire (Saunders et al., 2003). In designing the questionnaires certain factor were taken into consideration. These factors are;

1. Characteristics of the respondents from whom you wish to collect data
2. Importance of reaching a particular person as respondent
3. Importance of respondents' answers not being contaminated or distorted

4. Size of sample you require for your analysis, taking into account the likely response rate
5. Types of question you need to ask to collect your data
6. Number of questions you need to ask to collect your data (Saunders et al 2003).

Content validity of the questionnaire for this research was ensured through careful selection and adoption of items from previously validated instruments (Venkatesh et al, 2003; Foon and Fah, 2011; Dong et al., 2006; Al-Qeisi, 2009). Besides this the validity was also verified using an exploratory factor analysis. As stated before, the questionnaire was tested on five bank customers. The feedback from the pilot test was used to improve the readability and the quality of the questions in the instrument.

Pilot Testing

A pilot study was conducted by the researcher to examine the validity and reliability of the instrument. A pilot survey is a preliminary research conducted before a complete survey to test the efficiency of the research methodology. The researcher conducted the pilot study with 12 conveniently selected respondents at the 3 banks. The respondents were selected on the basis that they live in Thailand (Bangkok, Chaingmai, Udonthani and Songkla). Reliability is the extent to which a variable or set of variables is consistent in what it is intended to measure (Hair, Back, Babin, Anderson, & Tatham 2006). The reliability of the scales was tested by calculating the coefficient alphas (Cronbach's alphas). Cooper and Schindler (2003) mentioned that a score of 0.7 is the acceptable reliability coefficient. The result of the reliability test is presented in the following table. The below table indicates the cronbach's alpha is above the acceptable reliability coefficient.

Table 9: Reliability Testing: Cronbach's Alpha

Factors	Cronbach's Alpha
High technology in e-statement development.	0.8326
High secure to protect customer information.	0.8415
E-statements are easy to use.	0.8374
Free for enrollment	0.8418
Pay only paper statement fees.	0.8523
No charge fees.	0.8221
Enrollment e-statement in the department stores.	0.8456
Enrollment e-statement in branch of Bank.	0.8512
Enrollment by themselves via website.	0.8272
Get reward points for credit cards customer.	0.8439
Get gift when enrollment over the bank counter.	0.8292
Random for lucky draw.	0.8431
Bank staff to advise offerings as well.	0.8322
Bank staff to advise on instruction for using e-statement.	0.8284
Customer care staff as well.	0.8218
Simple instruction for fill in enrollment form.	0.8418
Simple instruction via website of bank.	0.8366
Receive e-statement for next cycle of bill.	0.8532
Set password by themselves.	0.8295
Review e-statement on PC, Laptop and smart phone.	0.8464
No email wrong dispatch.	0.8312

CHAPTER 4

RESEARCH FINDINGS

This chapter describes the results obtained from the survey of factors that lead customer of commercial bank in Thailand to using e-statement. This chapter is presented into four main sections. The first section includes the descriptions of the demographic factors of the respondents. Descriptive statistics generated by SPSS were used in order to describe the population of the study by the respondents' general information. Frequencies and percentages were used to describe the respondents based on characteristics such as gender, age, marriage status, area of residence, occupation, income and education level. Section two defines the answers to the research question. The descriptive statistics such as frequencies, means, and standard deviations that were used to determine the ranking of the influencing factors lead customer of commercial bank in Thailand to using e-statement were discussed in this section. The third section addresses the hypotheses of the study. To test the hypotheses one and two, a multivariate analysis of variance (MANOVA) was used in order to determine if there are any effects on the perceived importance of the influencing factors in relation to the independent variables. The last section of this chapter concludes a discussion of the summary of findings.

Demographic Factors

The demographic information was included in the first section of the questionnaire. The intended respondents, customer of commercial bank, were requested to identify their demographic categories which included: (1) Gender, (2) Age, (3) Area of Residence, (4) Marriage status, (5) Occupation, (6) Income, and (7) Education Level. In order to understand the sample population based on demographics, Tables 6 through 12 summarizes these data by the respondents' general information. Respondents ($N = 402$) stated their gender and Table 10 illustrates this data. A majority of the respondents, 126 (38.81%) respondents were male, while 206 (61.19%) of the respondents were female.

Table 10 Descriptive Statistics of Gender

Gender	Frequency	Percent
Male	156	38.81%
Female	246	61.19%
TOTAL	402	100.00%

The following Table 11 depicts the age of respondents of the survey. There was none of the 402 respondents came from the 0 - 15 age bracket. There were 85 (21.14%) respondents came from the age bracket of 15 – 24, 164 (40.80%) respondents came from the 25 - 34 age bracket, 93 (23.13%) respondents came from 35 – 44 age bracket, 42 (10.42%) respondents came from 45 - 54 age brackets, 16 (3.98%) respondents came from 55 - 64 age bracket. The largest number of respondents came from the age bracket from 65 and older with 2 (0.50%) respondents.

Table 11 Descriptive Statistics of Age

Age	Frequency	Percent
Under 15 years old	0	0.00%
15-24	85	21.14%
25-34	164	40.80%
35-44	93	23.13%
45-54	42	10.45%
55-64	16	3.98%
65- Upper	2	0.50%
TOTAL	402	100.00%

Table 12 shows the marriage status of the respondents. The largest respondents answered they were single with a total of 194 (48.26%) respondents. This is followed by the second largest respondents, which were married with 162 (40.30%) respondents. There were 46 (11.44%) respondents that were divorce.

Table 12 Descriptive Statistics of Marriage Status

Marriage status	Frequency	Percent
Single	194	48.26%
Married	162	40.30%
Divorce	46	11.44%
TOTAL	402	100.00%

Table 13 shows a snapshot of the area of residence for the respondents. The highest number of respondents came from Bangkok with a total number of 239 (59.45%), then Udonthani with 56 respondents (13.93%), then Chiangmai with 55 respondents (13.93%) and then Songkla (Hatyai) with 52 respondents (12.94%).

Table 13 Descriptive Statistics of Area of Residence

Area Residence	Frequency	Percent
Bangkok	239	59.45%
Chaingmai	55	13.68%
Udonthani	56	13.93%
Songkhla (Hatyai)	52	12.94%
TOTAL	402	100.00%

Table 14 shows the occupation of the respondents. The largest respondents answered they were Employee of private company with a total of 149 (37.06%) respondents. This is followed by the second largest respondents, which are Business owner with 91 (22.64%) respondents. There were 76 (18.91%) respondents that have Government jobs while 54 (15.92%) respondents are in Student. There were 22 (5.47%) respondents said they are housewives. Also, none of the respondents say that their occupation is not in the list.

Table 14 Descriptive Statistics of Occupation

Occupation	Frequency	Percent
Professionals Government	76	18.91%
Administrative Housewife	22	5.47%
Commercial Students	64	15.92%
Employee of private company	149	37.06%
Others (Business Owner)	91	22.64%
TOTAL	402	100.00%

Table 15 illustrates the respondents' income in TH baht per month. There were 166 (41.29%) respondents said that their income is more than 30,000 baht but less than 40,000 baht. A total of 134 (33.33%) respondents stated that they are earning more than 20,000 baht but less than 30,000 baht per month, 76 (18.91%) respondents said that their salary is more than 40,000 baht but less than 50,000 baht per month, and 12 (2.99%) respondents stated that they are earning more than 10,000 baht but less than 20,000 baht per month. 12 (2.99%) respondents stated that they are earning more than 50,000 baht per month. Lastly, there were 2 (0.50%) respondents stated they are earning less than 10,000 baht per month.

Table 15 Descriptive Statistics of Income (Per Month)

Income	Frequency	Percent
Lower 10,000 Baht	2	0.50%
10,001-20,000	12	2.99%
20,001-30,000	134	33.33%
30,001-40,000	166	41.29%
40,001-50,000	76	18.91%
Upper 50,000 Baht	12	2.99%
TOTAL	402	100.00%

Table 16 shows the education level of the respondents. The largest respondents answered they were Bachelor degree with a total of 174 (43.28%) respondents. This is

followed by the second largest respondents, which are Master degree with 159 (39.55%) respondents. There were 35 (8.71%) respondents that have Ph.D. while 34 (8.46%) respondents are High school. Also, none of the respondents say that they have Primary school.

Table 16 Descriptive Statistics of Education Level

Education Level	Frequency	Percent
Primary School	0	0.00%
High School	34	8.46%
Bachelor degree	174	43.28%
Master degree	159	39.55%
Ph.D.	35	8.71%
TOTAL	402	100.00%

The respondents ranked the Technology development have enhance our lives (Mean = 4.12, Standard Deviation = 0.631) ranked the first in importance. I would only consider using e-statement, If someone personally recommend it was ranked by the respondents as second in importance (Mean = 3.72 Standard Deviation = 1.142), I am often asked for my advice on financial matter ranked third in importance (Mean = 3.63, Standard Deviation = 1.104) and I generally see myself as a risk taker rather than being conservative on decision ranked third in importance (Mean = 3.53, Standard Deviation = 0.757).

Table 17 Descriptive Statistics of Attitude and opinion

Attitude and opinion	N	<i>X bar</i>	<i>S.D.</i>	Rank
1. I would only consider using e-statement, If someone personally recommend it to me.	402	3.72	1.142	2
2. I am often asked for my adviser.	402	3.63	1.104	3
3. Technology development have enhance our lives.	402	4.12	0.631	1
4. I generally see myself as a risk taker rather than being conservative on decision I make.	402	3.53	0.757	4

Findings Related to the Research Question

Research Question: What are the influencing factors that lead to customer's commercial bank in Thailand to use e-statement?

In answering this question, means and standard deviations were calculated to rank the influencing factors according to respondents' perception of importance with respect to their decision in receiving e-statement service in the commercial bank in Thailand. The respondents ($N = 402$) ranked Customer get gift such as baggage, umbrella and dolls when enrollment over the bank counter (Mean = 4.15, Standard Deviation = 0.678) as the top most important factor in choosing e-statement. Customer get reward points for credit cards customer (Mean = 4.08, Standard Deviation = 0.732) ranked second in importance, Customer will be random for lucky draw when enrollment via website of bank (Mean = 4.07, Standard Deviation = 0.741) ranked the third in importance.

These three top most important factors come from the category of Promotion. This means that respondents value the promotion they are availing more than the other factors in the six categories of product, price, place, people, process and physical environment. The respondents ranked the e-statement provide high secure to protect customer information (Mean = 4.02, Standard Deviation = 0.772) ranked the fourth in importance. Using high technology in e-statement development (Mean = 4.00, Standard Deviation = 0.794), Free for enrollment and maintain e-statement fees ranked sixth in importance (Mean = 3.97, Standard Deviation = 0.812), and e-statements are easy to use ranked seventh in importance (Mean = 3.97, Standard Deviation = 0.803). The respondents ranked eighth customer will pay only maintain paper statement fees (Mean = 3.96, Standard Deviation = 0.817), No charge fees for un-enrollment and change to paper statement was ranked as the ninth in importance (Mean = 3.95, Standard Deviation = 0.837), Customer can enrollment e-statement by themselves via website of Bank was ranked as the tenth in importance (Mean = 3.90, Standard Deviation = 0.828), and Customer can enrollment e-statement in branch of Bank was ranked by the respondents as the eleventh in importance (Mean = 3.89, Standard Deviation = 0.846). Customer can review their e-statement on PC, Laptop and smart phone was ranked as the twelfth in importance by the respondents (Mean = 3.88, Standard Deviation = 0.799). Bank counter for enrollment e-statement in the department stores was ranked as

the thirteenth in importance (Mean = 3.88, Standard Deviation = 0.843). Customer will receive e-statement via their personal email and set password by themselves was ranked as the fourteenth in importance by the respondents (Mean = 3.88, Standard Deviation = 0.817). Customer ensure no email wrong dispatch was ranked by the respondents as the fifteenth in importance (Mean = 3.87, Standard Deviation = 0.810) and simple instruction for fill in enrollment form was ranked as the sixteenth in importance (Mean = 3.85, Standard Deviation = 0.856). Customer will receive e-statement for next cycle of bill ranked as the seventeenth in importance (Mean = 3.85, Standard Deviation = 0.857). Simple instruction for enrollment e-statement via website of bank was ranked as the eighteenth in importance (Mean = 3.83, Standard Deviation = 0.875) and Bank staff to advise on instruction for using e-statement was ranked as the nineteenth in importance (Mean = 3.79, Standard Deviation = 0.893). Bank staff to advise on e-statement offerings as well when opened the account was ranked as the twenty in importance (Mean = 3.78, Standard Deviation = 0.882). and the last factor of importance to the respondents is that Customer care staff as well (Mean = 3.78, Standard Deviation = 0.899).

Table 18: Influencing Factors Ranked by Importance according to Respondents

Marketing Mix (7 P's)	N	<i>X Bar</i>	S.D.	Rank
1.Product				
1.Using high technology in e-statement development.	402	4.00	0.794	5
2.e-statement provide high secure to protect customer information.	402	4.02	0.772	4
3.e-statements are easy to use.	402	3.97	0.812	7
2.Price				
1.Free for enrollment and maintain e-statement fees.	402	3.97	0.803	6
2.For customer required to both service (paper and e-statement), customer will pay only maintain.	402	3.96	0.817	8

Table 18 Influencing Factors Ranked by Importance according to Respondents (Cont.)

Marketing Mix (7 P's)	N	X Bar	S.D.	Rank
2.Price	402	3.95	0.837	9
3. No charge fees for un-enrollment and change to paper statement.				
3. Place				
1.Bank counter for enrollment e-statement in the department stores.	402	3.88	0.843	13
2.Customer can enrollment e-statement in branch of Bank.	402	3.89	0.846	11
3.Customer can enrollment e-statement by themselves via website of Bank (Anywhere and anytime).	402	3.9	0.828	10
4. Promotion				
1.Customer get reward points for credit cards customer.	402	4.08	0.732	2
2.Customer get gift such as bagage, umbrella and dolls when enrollment over the bank counter.	402	4.15	0.678	1
3.Customer will be random for lucky draw when enrollment via website of bank.	402	4.07	0.741	3
5.People				
1.Bank staff to advise on e-statement offerings as well when opened the account.	402	3.79	0.893	19
2.Bank staff to advise on instruction for using e-statement.	402	3.78	0.882	20
3.Customer care staff as well.	402	3.78	0.899	21
6. Process				
1.Simple instruction for fill in enrollment form.	402	3.85	0.857	17
2.Simple instruction for enrollment e-statement	402	3.83	0.875	18

Table 18 Influencing Factors Ranked by Importance according to Respondents (Cont.)

Marketing Mix (7 P's)	N	X Bar	S.D.	Rank
6. Process				
3.Customer will receive e-statement for next cycle of bill.	402	3.85	0.856	16
7 . Physical environment				
1.Customer will receive e-statement via their personal email and set password by themselves.	402	3.88	0.817	14
2.Customer can review their e-statement on PC, Laptop and smart phone.	402	3.88	0.799	12
3.Customer ensure no email wrong dispatch.	402	3.87	0.81	15

Findings Related to the Hypotheses

The following hypotheses were addressed in this study.

H01. The demographic aspects of the respondents such as gender, marriage status, age, area of residence, occupation, income and education level have an effect on the marketing mix factors (7P's) that influence customer's commercial bank in Thailand to using e-statement.

H02. The social interaction and communication behavior aspects of the respondents such as social character and opinion leadership have an effect on the marketing mix factors (7P's) that influence customer's commercial bank in Thailand to using e-statement.

H03. The attitude and personality aspects of the respondents such as attitude towards change and venturesomeness have an effect on the marketing mix factors (7P's) that influence customer's commercial bank in Thailand to using e-statement.

Hypotheses

H0: $\mu_1 = \mu_2 = \mu_3$ (All means are equal.)

H1: $\mu_i \neq \mu_j$ for at least one pair of (i, j) , $i, j = 1, 2, 3$ (Not all means are equal.)

$$\text{Form the test statistic: } F = \frac{ns^2\bar{x}}{s_{pooled}^2} = \frac{MS_B}{MS_W} = \frac{\frac{SS_B}{df_B}}{\frac{SS_W}{df_W}},$$

where $df_B = J-1$ and $df_W = N-J$

1. Mean Square Between (MSB)
2. Mean Square for Error (MSW)

To test the hypotheses, Multivariate analysis of variance (MANOVA) and ANOVA was used since there was more than one dependent variable. MANOVA and ANOVA tests are interpreted by examining the significance level of the F-ratio. As the means of the treatment groups become similar, the F-ratio approaches. For this study, the acceptable significance for assuming a difference in treatment groups was <0.05 .

In order to test these three hypotheses, the Multivariate analysis of variance (MANOVA) and analysis of variance (ANOVA) was used to analyze the data. The testing were done to determine any significant effect from one-way tests. The testing involves the F-test results from individual univariate regression models. The results of one-way F-tests with Gender as the independent variable are shown on Table 19, with Married status as the independent variable are shown on Table 20, with Age as the independent variable are shown on Table 21, with Resident area as the independent variable are shown on Table 22, with Occupation as the independent variable are shown on Table 23, with Income as the independent variable are shown on Table 24, lastly, with Education level as the independent variable are shown on Table 25.

Table 19 One-way Multivariate F-test

Independent Variable	<i>f</i>	<i>Sig.</i>
Gender	2.279	0.045
Married status	5.810	0.001
Age	5.902	0.014
Resident Area	3.231	0.022
Occupation	2.175	0.057
Income	4.422	0.013
Education Level	5.512	0.005

Table 19 One-way Multivariate F-test (Cont.)

Independent Variable	<i>f</i>	<i>Sig.</i>
Social Character	2.814	0.089
Optional Leadership	2.154	0.117
Attitude towards change	2.420	0.090
Venturesomeness	2.009	0.076

The first layer of test which is called the multivariate F-test base on Wilke's Lambda (Zikmund et al., 2010) was conducted to reveal any effects in the two testing procedures. The one-way multivariate F-test revealed significant effects with gender and influencing factors (Significance =0.045), married status and influencing factors (Significance =0.001), age and influencing factors (Significance =0.014), resident area and influencing factors (Significance =0.022), income and influencing factors (Significance =0.013), education level age and influencing factors (Significance =0.005).

Table 20 One-way Univariate F-test - Gender

Independent Variable	Dependent Variable	<i>f</i>	<i>Sig.</i>
Gender	High technology in e-statement development.	5.071	0.025
	High secure to protect customer information.	0.110	0.740
	E-statements are easy to use.	2.397	0.122
	Free for enrollment	0.858	0.355
	Pay only paper statement fees.	1.640	0.201
	No charge fees.	2.073	0.151
	Enrollment e-statement in the department stores.	0.015	0.902
	Enrollment e-statement in branch of Bank.	0.011	0.918
	Enrollment by themselves via website.	0.011	0.915
	Get reward points for credit cards customer.	1.653	0.199
	Get gift when enrollment over the bank counter.	3.242	0.073
	Random for lucky draw.	2.261	0.133
	Bank staff to advise offerings as well.	0.002	0.966
	Bank staff to advise on instruction for using	1.033	0.310

Table 20 One-way Univariate F-test – Gender (Cont.)

Independent			
Variable	Dependent Variable	<i>f</i>	<i>Sig.</i>
Gender	Customer care staff as well.	3.309	0.070
	Simple instruction for fill in enrollment form.	0.365	0.546
	Simple instruction via website of bank.	0.105	0.746
	Receive e-statement for next cycle of bill.	0.192	0.661
	Set password by themselves.	0.000	0.985
	Review e-statement on PC, Laptop and smart phone.	0.092	0.762
	No email wrong dispatch.	0.370	0.543

Table 20 shows the results of the one-way univariate F-test revealing significant effects between the gender of respondents and the influencing factors affecting the preference of customers in using e-statement. It can be inferred from the above table that the gender of the respondents have a significant effect of the one particular factor which is high technology in e-statement development (Significance =0.025).

Table 21: One-way Univariate F-test – Married status

Independent			
Variable	Dependent Variable	<i>f</i>	<i>Sig.</i>
Married status	High technology in e-statement development.	6.982	0.001
	High secure to protect customer information.	4.422	0.013
	E-statements are easy to use.	4.140	0.017
	Free for enrollment	0.184	0.832
	Pay only paper statement fees.	0.426	0.654
	No charge fees.	0.394	0.674
	Enrollment e-statement in the department stores.	3.624	0.028
	Enrollment e-statement in branch of Bank.	2.420	0.090
	Enrollment by themselves via website.	1.248	0.288
	Get reward points for credit cards customer.	10.948	0.000
	Get gift when enrollment over the bank counter.	3.659	0.027

Table 21: One-way Univariate F-test – Married status (Cont.)

Independent Variable	Dependent Variable	<i>f</i>	<i>Sig.</i>
Married status	Random for lucky draw.	1.009	0.366
	Bank staff to advise offerings as well.	1.722	0.180
	Bank staff to advise on instruction for using	0.281	0.755
	Customer care staff as well.	0.246	0.782
	Simple instruction for fill in enrollment form.	1.648	0.194
	Simple instruction via website of bank.	0.895	0.409
	Receive e-statement for next cycle of bill.	1.368	0.256
	Set password by themselves.	2.389	0.093
	Review e-statement on PC, Laptop and smart phone.	2.154	0.117
	No email wrong dispatch.	0.955	0.386

Table 21 shows the results of the one-way univariate F-test revealing significant effects between the married status of respondents and the influencing factors affecting the preference of customers in using e-statement. It can be inferred from the above table that the married status of the respondents have a significant effect of the six particular factors which is high technology in e-statement development (Significance =0.001), with high secure to protect customer information (Significance =0.013), with the e-statements are easy to use (Significance =0.017), with customer can enrollment e-statement in the department stores (Significance =0.028), with customer get reward points for credit cards customer (Significance =0.000), lastly customer get gift when enrollment over the bank counter (Significance =0.027).

Table 22 One-way Univariate F-test – Age

Independent Variable	Dependent Variable	<i>f</i>	<i>Sig.</i>
Age	High technology in e-statement development.	0.918	0.469
	High secure to protect customer information.	1.601	0.159
	E-statements are easy to use.	1.749	0.123
	Free for enrollment fee	2.511	0.030
	Pay only paper statement fees.	1.325	0.252

Table 22 One-way Univariate F-test – Age (Cont.)

Independent	Dependent		
Variable	Variable	<i>f</i>	<i>Sig.</i>
Age	No charge fees.	3.995	0.002
	Enrollment e-statement in the department stores.	1.866	0.099
	Enrollment e-statement in branch of Bank.	2.076	0.067
	Enrollment by themselves via website.	1.863	0.100
	Get reward points for credit cards customer.	1.306	0.261
	Get gift when enrollment over the bank counter.	1.654	0.145
	Random for lucky draw.	2.169	0.057
	Bank staff to advise offerings as well.	4.212	0.001
	Bank staff to advise on instruction for using e-statement.	2.903	0.014
	Customer care staff as well.	2.395	0.037
	Simple instruction for fill in enrollment form.	3.692	0.003
	Simple instruction via website of bank.	6.371	0.000
	Receive e-statement for next cycle of bill.	4.958	0.000
	Set password by themselves.	2.638	0.023
	Review e-statement on smart phone.	1.547	0.174
	No email wrong dispatch.	1.514	0.184

Table 22 shows the results of the one-way univariate F-test revealing significant effects between the age of respondents and the influencing factors affecting the preference of customers in using e-statement. It can be inferred from the above table that the age of the respondents have a significant effect of the nine particular factors which is free for enrollment fee (Significance = 0.030), with no charge fees (Significance = 0.002), with Bank staff to advise offerings as well (Significance = 0.001), with Bank staff to advise on instruction for using e-statement (Significance = 0.014), with Customer care staff as well (Significance = 0.037), with Simple instruction for fill in enrollment form (Significance = 0.003), with simple instruction via website (Significance = 0.000), with receive e-statement for next cycle

of bill (Significance =0.000), lastly customer can set password by themselves. (Significance =0.023).

Table 23 One-way Univariate F-test – Resident Area

Independent Variable	Dependent Variable	<i>f</i>	<i>Sig.</i>
Resident Area	High technology in e-statement development.	0.410	0.746
	High secure to protect customer information.	0.663	0.575
	E-statements are easy to use.	1.709	0.165
	Free for enrollment	0.161	0.923
	Pay only paper statement fees.	0.442	0.723
	No charge fees.	0.664	0.575
	Enrollment e-statement in the department stores.	1.096	0.351
	Enrollment e-statement in branch of Bank.	1.052	0.369
	Enrollment by themselves via website.	1.528	0.207
	Get reward points for credit cards customer.	1.450	0.228
	Get gift when enrollment over the bank counter.	0.969	0.408
	Random for lucky draw.	3.231	0.022
	Bank staff to advise offerings as well.	1.838	0.140
	Bank staff to advise on instruction for using e-statement.	1.809	0.145
	Customer care staff as well.	1.487	0.218
	Simple instruction for fill in enrollment form.	1.289	0.278
	Simple instruction via website of bank.	0.010	0.999
	Receive e-statement for next cycle of bill.	1.291	0.277
	Set password by themselves.	1.465	0.224
	Review e-statement on PC, Laptop and smart phone.	1.542	0.203
	No email wrong dispatch.	0.981	0.402

Table 23 shows the results of the one-way univariate F-test revealing significant effects between the resident area of respondents and the influencing factors affecting the preference of customers in using e-statement. It can be inferred from the

above table that the resident area of the respondents have a significant effect of the one particular factors which is random for lucky draw when enrollment via website of bank (Significance =0.022).

Table 24 One-way Univariate F-test – Occupation

Independent Variable	Dependent Variable	<i>f</i>	<i>Sig.</i>
Occupation	High technology in e-statement development.	0.330	0.858
	High secure to protect customer information.	0.650	0.627
	E-statements are easy to use.	0.375	0.826
	Free for enrollment	0.430	0.787
	Pay only paper statement fees.	0.287	0.886
	No charge fees.	0.070	0.991
	Enrollment e-statement in the department stores.	0.561	0.691
	Enrollment e-statement in branch of Bank.	1.693	0.151
	Enrollment by themselves via website.	1.022	0.396
	Get reward points for credit cards customer.	0.858	0.489
	Get gift when enrollment over the bank counter.	0.561	0.691
	Random for lucky draw.	1.467	0.212
	Bank staff to advise offerings as well.	2.982	0.019
	Bank staff to advise on instruction for using e-statement.	1.957	0.100
	Customer care staff as well.	1.373	0.242
	Simple instruction for fill in enrollment form.	0.562	0.691
	Simple instruction via website of bank.	0.858	0.489
	Receive e-statement for next cycle of bill.	1.254	0.288
	Set password by themselves.	2.152	0.074
	Review e-statement on PC, Laptop and smart phone.	0.493	0.741
	No email wrong dispatch.	0.592	0.669

Table 24 shows the results of the one-way univariate F-test revealing significant effects between the occupation of respondents and the influencing factors affecting the preference of customers in using e-statement. It can be inferred from the above table that the occupation of the respondents have a significant effect of the one particular factors which is bank staff to advise offerings as well (Significance =0.019).

Table 25 One-way Univariate F-test – Income

Independent Variable	Dependent Variable	<i>f</i>	<i>Sig.</i>
Income	High technology in e-statement development.	0.314	0.905
	High secure to protect customer information.	0.350	0.882
	E-statements are easy to use.	0.846	0.518
	Free for enrollment	1.065	0.379
	Pay only paper statement fees.	0.515	0.765
	No charge fees.	0.769	0.573
	Enrollment e-statement in the department stores.	1.977	0.081
	Enrollment e-statement in branch of Bank.	1.292	0.266
	Enrollment by themselves via website.	1.714	0.130
	Get reward points for credit cards customer.	0.309	0.907
	Get gift when enrollment over the bank counter.	0.361	0.875
	Random for lucky draw.	0.388	0.857
	Bank staff to advise offerings as well.	1.953	0.085
	Bank staff to advise on instruction for using e-statement.	1.872	0.098
	Customer care staff as well.	1.833	0.105
	Simple instruction for fill in enrollment form.	2.009	0.076
	Simple instruction via website of bank.	1.411	0.219
	Receive e-statement for next cycle of bill.	2.314	0.043
	Set password by themselves.	1.529	0.18
	Review e-statement on PC, Laptop and smart phone.	1.550	0.173
	No email wrong dispatch.	1.659	0.143

Table 25 shows the results of the one-way univariate F-test revealing significant effects between the income of respondents and the influencing factors affecting the preference of customers in using e-statement. It can be inferred from the above table that the income of the respondents have a significant effect of the one particular factors which is customer receive e-statement for next cycle of bill (Significance =0.043).

Table 26 One-way Univariate F-test – Education Level

Independent Variable	Dependent Variable	<i>f</i>	<i>Sig.</i>
Education Level	High technology in e-statement development.	0.071	0.976
	High secure to protect customer information.	0.089	0.966
	E-statements are easy to use.	0.135	0.939
	Free for enrollment	0.609	0.610
	Pay only paper statement fees.	1.181	0.317
	No charge fees.	5.754	0.001
	Enrollment e-statement in the department stores.	1.567	0.197
	Enrollment e-statement in branch of Bank.	1.209	0.294
	Enrollment by themselves via website.	0.849	0.468
	Get reward points for credit cards customer.	0.176	0.912
	Get gift when enrollment over the bank counter.	0.638	0.591
	Random for lucky draw.	0.37	0.774
	Bank staff to advise offerings as well.	5.367	0.001
	Bank staff to advise on instruction for using e-statement.	2.700	0.045
	Customer care staff as well.	8.579	0.000
	Simple instruction for fill in enrollment form.	1.629	0.182
	Simple instruction via website of bank.	1.262	0.287
	Receive e-statement for next cycle of bill.	1.204	0.308
	Set password by themselves.	1.176	0.318
	Review e-statement smart phone.	0.885	0.449
	No email wrong dispatch.	1.405	0.241

Table 26 shows the results of the one-way univariate F-test revealing significant effects between the education level of respondents and the influencing factors affecting the preference of customers in using e-statement. It can be inferred from the above table that the education level of the respondents have a significant effect of the four particular factors which is no charge fees (Significance =0.001), with bank staff to advise offerings as well (Significance =0.001), with Bank staff to advise on instruction for using e-statement (Significance =0.045), with Customer care staff as well (Significance =0.000).

Table 27: One-way Univariate F-test – Social Character

Independent Variable	Dependent Variable	<i>f</i>	<i>Sig.</i>
Social Character	High technology in e-statement development.	0.353	0.841
	High secure to protect customer information.	0.626	0.645
	E-statements are easy to use.	0.399	0.809
	Free for enrollment	0.407	0.804
	Pay only paper statement fees.	0.311	0.869
	No charge fees.	0.046	1.008
	Enrollment e-statement in the department stores.	0.585	0.674
	Enrollment e-statement in branch of Bank.	1.670	0.168
	Enrollment by themselves via website.	1.046	0.378
	Get reward points for credit cards customer.	0.834	0.506
	Get gift when enrollment over the bank counter.	0.585	0.674
	Random for lucky draw.	1.443	0.229
	Bank staff to advise offerings as well.	3.005	0.002
	Bank staff to advise on instruction for using		
	E - statement.	1.933	0.118
	Customer care staff as well.	1.397	0.225
	Simple instruction for fill in enrollment form.	0.538	0.708
	Simple instruction via website of bank.	0.882	0.472
	Receive e-statement for next cycle of bill.	1.231	0.305
	Set password by themselves.	2.175	0.057

Table 27: One-way Univariate F-test – Social Character (Cont.)

Independent Variable	Dependent Variable	<i>f</i>	<i>Sig.</i>
Social	Review e-statement smart phone.	0.470	0.758
Character	No email wrong dispatch.	0.615	0.651

Table 27 shows the results of the one-way univariate F-test revealing significant effects between the social character of respondents and the influencing factors affecting the preference of customers in using e-statement. It can be inferred from the above table that the social character of the respondents have a significant effect of the one particular factors which is bank staff to advise offerings as well (Significance =0.002).

Table 28: One-way Univariate F-test – Optional Leadership

Independent Variable	Dependent Variable	<i>f</i>	<i>Sig.</i>
Optional Leadership	High technology in e-statement development.	0.283	0.892
	High secure to protect customer information.	0.697	0.593
	E-statements are easy to use.	0.328	0.861
	Free for enrollment	0.477	0.752
	Pay only paper statement fees.	0.240	0.921
	No charge fees.	0.117	0.957
	Enrollment e-statement in the department stores.	0.514	0.725
	Enrollment e-statement in branch of Bank.	1.741	0.116
	Enrollment by themselves via website.	0.975	0.430
	Get reward points for credit cards customer.	0.905	0.455
	Get gift when enrollment over the bank counter.	0.514	0.725
	Random for lucky draw.	1.514	0.177
	Bank staff to advise offerings as well.	2.934	0.054
	Bank staff to advise on instruction for using	2.004	0.066
	Customer care staff as well.	1.326	0.277
	Simple instruction for fill in enrollment form.	0.609	0.656

Table 28: One-way Univariate F-test – Optional Leadership (Cont.)

Independent Variable		Dependent Variable	
		<i>f</i>	<i>Sig.</i>
Optional Leadership	Simple instruction via website of bank.	0.811	0.524
	Receive e-statement for next cycle of bill.	1.301	0.253
	Set password by themselves.	2.104	0.108
	Review e-statement on smart phone.	0.540	0.706
	No email wrong dispatch.	0.545	0.703

Table 28 shows the results of the one-way univariate F-test revealing significant are not effects between the optional leadership of respondents and the influencing factors affecting the preference of customers in using e-statement.

Table 29 One-way Univariate F-test – Attitude towards change

Independent Variable	Dependent Variable	<i>f</i>	<i>Sig.</i>
Attitude towards change	High technology in e-statement development.	2.966	0.031
	High secure to protect customer information.	1.972	0.089
	E-statements are easy to use.	1.358	0.254
	Free for enrollment	0.446	0.775
	Pay only paper statement fees.	0.271	0.898
	No charge fees.	0.086	0.980
	Enrollment e-statement in the department stores.	0.546	0.702
	Enrollment e-statement in branch of Bank.	1.709	0.139
	Enrollment by themselves via website.	1.006	0.407
	Get reward points for credit cards customer.	0.874	0.478
	Get gift when enrollment over the bank counter.	0.546	0.702
	Random for lucky draw.	1.482	0.200
	Bank staff to advise offerings as well.	0.314	0.869
	Bank staff to advise on instruction for using E - statement.	0.665	0.616
	Customer care staff as well.	0.360	0.838
	Simple instruction for fill in enrollment form.	0.578	0.679
	Simple instruction via website of bank.	0.842	0.501
	Receive e-statement for next cycle of bill.	1.270	0.276
	Set password by themselves.	2.136	0.085
	Review e-statement on smart phone.	0.509	0.729
	No email wrong dispatch.	0.576	0.680

Table 29 shows the results of the one-way univariate F-test revealing significant effects between the attitude towards change of respondents and the influencing factors affecting the preference of customers in using e-statement. It can be inferred from the above table that the attitude towards change of the respondents have a significant effect of the one particular factors which is High technology in e-statement development (Significance =0.031).

Table 30: One-way Univariate F-test – Attitude towards change

Independent Variable	Dependent Variable	<i>f</i>	<i>Sig.</i>
Venturesomeness	High technology in e-statement development.	0.273	0.899
	High secure to protect customer information.	0.706	0.586
	E-statements are easy to use.	0.319	0.868
	Free for enrollment	0.487	0.745
	Pay only paper statement fees.	0.230	0.928
	No charge fees.	0.127	0.950
	Enrollment e-statement in the department stores.	0.505	0.732
	Enrollment e-statement in branch of Bank.	1.750	0.109
	Enrollment by themselves via website.	0.965	0.437
	Get reward points for credit cards customer.	0.915	0.448
	Get gift when enrollment over the bank counter.	0.505	0.732
	Random for lucky draw.	1.523	0.170
	Bank staff to advise offerings as well.	2.925	0.060
	Bank staff to advise on instruction for using	2.013	0.059
	Customer care staff as well.	1.317	0.284
	Simple instruction for fill in enrollment form.	0.618	0.649
	Simple instruction via website of bank.	0.801	0.531
	Receive e-statement for next cycle of bill.	1.311	0.246
	Set password by themselves.	2.095	0.115
	Review e-statement on smart phone.	0.550	0.699
	No email wrong dispatch.	0.535	0.710

Table 30 shows the results of the one-way univariate F-test revealing significant are not effects between the venturesomeness of respondents and the influencing factors affecting the preference of customers in using e-statement.

CHAPTER 5

CONCLUSIONS AND RECOMMENDATIONS

This study was conducted to determine the influencing factors preferred by customers in using e-statement in Thailand for banking services. A descriptive research has been performed to describe the relationship between factors involved and to explain why some factors are deemed more important than the others. Chapter III talks about the research framework which includes the independent and dependent variables of the study, it also reported the population scope of the study which lies with the customers of commercial bank in Thailand that receiving e-statement via email. A total of 402 respondents completed the questionnaire. The analysis of variance (ANOVA) was used in order to test relationships between variables.

Chapter IV presented frequency tables and descriptive analysis of factors included in the questionnaire. The research study used analysis of variance to examine whether or not an independent variable explains significant variation among the dependent variables within the model. The ranking of the influencing factors determining the preference of customers in using e-statement in Thailand has been revealed. This chapter also included comparison and contrasts of results between studies from other area in Thailand. A significant number of similarities were found and differences suggest that in-depth studies should be conducted to get more informative results. The last chapter in this study includes the conclusion from the analysis done in the previous chapter. It will answer the research questions stated in the study and will try to respond to the objectives of the study. It will also discuss some future research studies which can be conducted to deeply analyze the factors which influence the preference of customers in selecting e-statement replaced paper statement.

Discussion

The objective of this study was to examine the factors affecting the customers' preference in using e-statement in Thailand for banking service. The study sought to

evaluate the respondents' perceptions with regard to the level of importance of factors affecting their decision in opting for e-statement in Thailand. A descriptive analysis was used to rank the factors according to their importance for consumers of e-statement service of Kasikornbank, Bank of Aydhaya, and Siam commercial bank. This section will revisit the research question and hypotheses, and report a summation of the findings and conclusions.

Research Question: What are the influencing factors that lead to customer's commercial bank in Thailand to use e-statement?

Descriptive analysis targeted at the research question reported the ranking of the factors involved in customers' preference in using e-statement service of commercial bank in Thailand. The factors according to rank are the following: (1) Customer get gift such as bagged, umbrella and dolls when enrollment over the bank counter, (2) Customer get reward points for credit cards customer, (3) Customer will be random for lucky draw when enrollment via website of bank, (4) E-statement provide high secure to protect customer information, (5) Using high technology in e-statement development, (6) Free for enrollment and maintain e-statement fees, (7) E-statements are easy to use, (8) For customer required to both service (paper and e-statement), customer will pay only maintain paper statement fees, (9) No charge fees for un-enrollment and change to paper statement, (10) Customer can enrollment e-statement by themselves via website of Bank, (11) Customer can enrollment e-statement in branch of Bank, (12) Customer can review their e-statement on PC, Laptop and smart phone, (13) Bank counter for enrollment e-statement in the department stores, (14) Customer will receive e-statement via their personal email and set password by themselves, (15) Customer ensure no email wrong dispatch, (16) Customer will receive e-statement for next cycle of bill, (17) Simple instruction for fill in enrollment form, (18) Simple instruction for enrollment e-statement via website of bank, (19) Bank staff to advise on e-statement offerings as well when opened the account, (20) Bank staff to advise on instruction for using e-statement, (20) Customer care staff as well.

Interestingly, the outcome of this study showed that consumers of commercial bank in Thailand on the promotion that banks provide rather than the product or service in deciding to avail e-statement service. Now the real challenge for

commercial bank in Thailand is how to attract these consumers in considering them as a possible provider of e-statement service and eventually choosing them as their bank of choice. Competition among developing nations are now getting more intense. As the develop of marketing strategic for quality banking system is increasing, suppliers of quality banking system should also be more accessible and flexible to their demand.

The following hypotheses were addressed in this study.

H01. The demographic aspects of the respondents such as gender, marriage status, age, area of residence, occupation, income and education level have an effect on the marketing mix factors (7P's) that influence customer's commercial bank in Thailand to using e-statement.

H02. The social interaction and communication behavior aspects of the respondents such as social character and opinion leadership have an effect on the marketing mix factors (7P's) that influence customer's commercial bank in Thailand to using e-statement.

H03. The attitude and personality aspects of the respondents such as attitude towards change and venturesomeness have an effect on the marketing mix factors (7P's) that influence customer's commercial bank in Thailand to using e-statement.

In order to affirm or negate the hypotheses of this study, MANOVA and ANOVA has been applied in the analysis of the data. Statistical significance has been found between gender, marriage status, age, residence area, income and education level of the respondents in relation to the perceived importance of factors influencing the preference of customers of commercial bank in Thailand in using e-statement service. Accordingly, research hypothesis one has been accepted in light of the results of the analysis between gender, marriage status, age, residence area, income and education level. Statistical significance has been found between social character of the respondents in relation to the perceived importance of factors influencing the preference of customers of commercial bank in Thailand in using e-statement service. However, there were no statistical significance between the social interaction and communication behavior element such as optional leadership and the influencing factors affecting the preference of customers of commercial bank in Thailand in choosing e-statement service. Accordingly, research hypothesis two has been

accepted in light of the results of the analysis between social character of the respondents and the influencing factors that motivates customer preference in using e-statement services but is rejected based on the insignificant results of the analysis of between subject effects of optional leadership and the influencing factors to customer preference stated in the study. Statistical significance has been found between attitude towards change of the respondents in relation to the perceived importance of factors influencing the preference of customers of commercial bank in Thailand in using e-statement service.

However, there were no statistical significance between the attitude and personality element such as venturesomeness and the influencing factors affecting the preference of customers of commercial bank in Thailand in choosing e-statement service. Accordingly, research hypothesis three has been accepted in light of the results of the analysis between attitude towards change of the respondents and the influencing factors that motivates customer preference in using e-statement services but is rejected based on the insignificant results of the analysis of between subject effects of venturesomeness and the influencing factors to customer preference stated in the study.

Recommendations

Although the most obvious reason that promotion is the key dominant factor in the decision of customers of commercial bank in Thailand to using e-statement service, the most influential factor that attracts customers to use bank product or service. Customers would want high technology, high secure to protect customer information and product easy to use. Commercial bank in Thailand should emphasize on improving and developing the quality of banks and staff and the quality of bank services and procedures offered. Commercial bank should be regularly renewed as this inspires confidence and trust from consumers. Also, dissemination of information is also vital in attracting customers.

Future Research Recommendations

This research study is focused on the influencing factors affecting customers' preference in using e-statement service in commercial bank in Thailand. As a

recommendation on future researches, a qualitative method of research study of international customers' satisfaction and customer loyalty receiving e-statement in Thailand would allow deeper understanding for the reasons why customer of commercial bank in Thailand return to use paper statement or using both. Personal interviews would result on lengthy and comprehensive findings on the research objective. Another recommendation is a study of customer perception on the overall service quality of the various commercial bank in Thailand. This study could determine the internet banking services that cater to customer. Different internet banking web page typically offer to customer could also be explored in this study.

A future research study on customer perception of Thailand's brand image as a e-statement user in Asia would allow an in depth knowledge of Thailand's competitive strengths and core competencies which could be used as an advantage for the country to compete in the emerging global banking /Financial institute.

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APPENDIX A:
Questionnaire

Survey Questionnaire

“Study of influencing factors that lead customer of commercial bank in Thailand to using e-statement”

In completion of the requirements of the study in Master of Business Administration at Stamford International University, Thailand, I am conducting this survey for the purpose of identifying factors that leads customer of commercial bank in Thailand to using e-statement. The importance of this study will support the development of commercial bank in Thailand. All your answers will be kept secured and your assistance in completing this survey is greatly appreciated.

Please read each question thoroughly and answer as best as possible. This questionnaire is divided into three parts:

Part 1: Question of General Information

Part 2: Question of Attitude and opinion

Part 3: Influencing factors that lead customer of commercial bank to using e-statement.

Part 1: Question of General Information

1. Gender (เพศ) ☐ Male (ชาย) ☐ Female (หญิง)
2. Marriage status (สถานภาพ) ☐ Single (โสด) ☐ Married (แต่งงาน)
☐ Divorce (หย่า)
3. Age (อายุ) ☐ Under 15 ☐ 35-44
☐ 15-24 ☐ 45-54
☐ 25-34 ☐ 55-64
☐ 65 and over
4. Area of Residence (ที่อยู่อาศัย) ☐ Bangkok (กรุงเทพ) ☐ Upcountry (ต่างจังหวัด)
Please provide district _____ Please provide province _____
กรุณากรอกชื่อเขต _____ กรุณากรอกชื่อจังหวัด _____
5. Occupation (อาชีพ) ☐ Professionals Government (ข้าราชการ)

- ☐ Administrative Housewife (แม่บ้าน)
- ☐ Commercial Students (นักเรียน นักศึกษา)
- ☐ Employee of private company (พนักงานบริษัทเอกชน)
- ☐ Others/ Please explain_____ (อื่นๆ โปรดระบุ)
6. Income/Baht per month (รายได้ต่อเดือน)
- ☐ Lower 10,000 ☐ 30001, - 40,000
- ☐ 10,001- 20,000 ☐ 40,001- 50,000
- ☐ 20,001- 30,000 ☐ upper 50,000
7. Education level (ระดับการศึกษา)
- ☐ Primary education (ประถมศึกษา) ☐ High School (มัธยมปลาย)
- ☐ Bachelor degree (ปริญญาตรี) ☐ Master degree (ปริญญาโท)
- ☐ Ph.D. (ปริญญาเอก)

Part 2: Question of Attitude and opinion

Please mark (✓) in the answer column for each statement that best indicate your reasons by using the scale below.

Social Interaction, Communication behavior, Attitude and Personality	Strong Disagree ไม่เห็นด้วยอย่างยิ่ง	Disagree ไม่เห็นด้วยอย่างยิ่ง	No Opinion ไม่มีความเห็น	Agree เห็นด้วย	Strong Agree เห็นด้วยอย่างยิ่ง

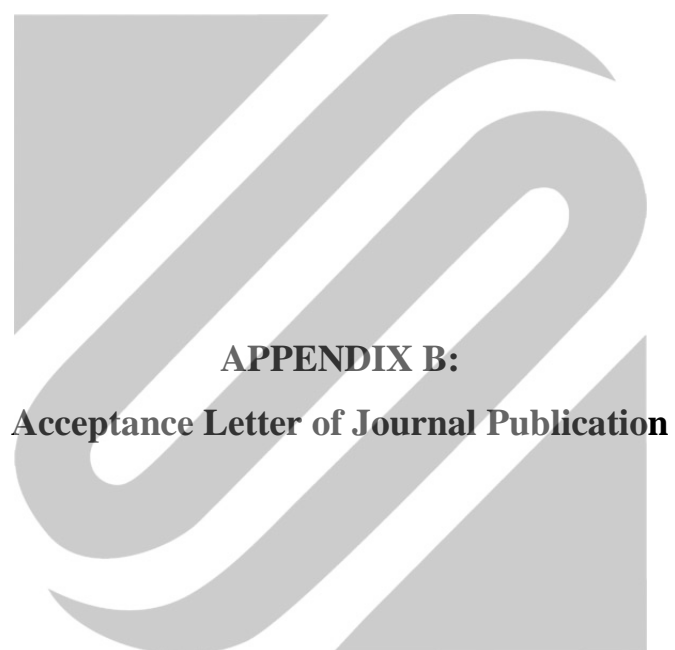
Part3: Influencing factors that lead customer of commercial bank in Thailand to using e-statement.

The purpose of this part of the questionnaire is to assess the factors which influence customer of commercial bank in Thailand using e-statement. Please mark (✓) in the answer column for each statement that best indicate your reasons by using the scale below.

Marketing Mix (7 P's)	5. Very Important	4. Important	3. Moderately Important	2. Of Little Importance	1. Unimportant
1. Product					
1.Using high technology in e-statement development. ใบแจ้งสถานะทางการเงินแบบอิเล็กทรอนิกส์พัฒนาโดยใช้เทคโนโลยีขั้นสูง					
2.e-statement provide high secure to protect customer information. ใบแจ้งสถานะทางการเงินแบบอิเล็กทรอนิกส์มีความปลอดภัยสูงในการป้องกันข้อมูลส่วนตัวของลูกค้า					
3.e-statements are easy to use. ใบแจ้งสถานะทางการเงินแบบอิเล็กทรอนิกส์ใช้งานง่าย					
2. Price					
1.Free for enrollment and maintain e-statement fees. ไม่เสียค่าใช้จ่ายในการลงทะเบียนการใช้งาน					
2.For customer required to both service (paper and e-statement), customer will pay only maintain paper statement fees. ในกรณีที่ลูกค้าต้องการใช้บริการทั้งใบแจ้งสถานะทางการเงินแบบอิเล็กทรอนิกส์และแบบซองจดหมาย ลูกค้าจ่ายแค่ในค่าบริการแบบซองจดหมาย					
3.No charge fees for un-enrollment and change to paper statement. ไม่เสียค่าบริการรายปี					
3. Place					
1.Bank counter for enrollment e-statement in the department stores. เคาน์เตอร์ลงทะเบียนใช้งานใบแจ้งสถานะทางการเงินแบบอิเล็กทรอนิกส์มีอยู่ในห้างสรรพสินค้าทั่วไป					
2.Customer can enrollment e-statement in branch of Bank. ลูกค้าสามารถลงทะเบียนใช้งานได้ที่สำนักงานสาขาของธนาคาร					
3.e-statements are easy to use. ใบแจ้งสถานะทางการเงินแบบอิเล็กทรอนิกส์ใช้งานง่าย					

Marketing Mix (7 P's)	5. Very Important สำคัญมาก	4. Important สำคัญ	3. Moderately Important สำคัญปานกลาง	2. Of Little Important สำคัญเล็กน้อย	1. Unimportant ไม่สำคัญ
4. Promotion					
1.Customer get reward points for credit cards customer. ลูกค้าได้คะแนนสะสมเพิ่มสำหรับลูกค้าบัตรเครดิต					
2. Customer get gift such as bagage, umbrella and dolls when enrollment over the bank counter. ลูกค้าได้ของขวัญสัมมนาคุณเช่น กระเป๋าเดินทาง ร่ม และอื่นๆ					
3.Customer will be random for lucky draw when enrollment via website of bank. ลูกค้าได้สิทธิ์ร่วมลุ้นการจับรางวัลใหญ่ถ้าลงทะเบียนใช้งานผ่านทางเว็บไซต์					
5. People					
1.Bank staff to advise on e-statement offerings as well when opened the account. พนักงานธนาคารให้คำแนะนำและนำเสนอการใช้งานใบแจ้งสถานะทางการเงินแบบอิเล็กทรอนิกส์ในตอนลูกค้าเปิดบัญชีใหม่					
2.Bank staff to advise on instruction for using e-statement. พนักงานธนาคารให้คำแนะนำและนำเสนอขั้นตอนการใช้งานใบแจ้งสถานะทางการเงินแบบอิเล็กทรอนิกส์					
3.Customer care staff as well. พนักงานธนาคารให้คำแนะนำและนำเสนอเป็นอย่างดี					
6. Process					
1.Simple instruction for fill in enrollment form. เป็นขั้นตอนที่ง่ายในการกรอกข้อมูลการลงทะเบียนใช้งานใบแจ้งสถานะทางการเงินแบบอิเล็กทรอนิกส์					
2.Simple instruction for enrollment e-statement via website of bank. เป็นขั้นตอนที่ง่ายในการลงทะเบียนใช้งานใบแจ้งสถานะทางการเงินแบบอิเล็กทรอนิกส์ผ่านทางเว็บไซต์ของธนาคาร					
3.Customer will receive e-statement for next cycle of bill. ลูกค้าจะได้รับใบแจ้งสถานะทางการเงินแบบอิเล็กทรอนิกส์ผ่านทางอีเมลในรอบถัดไปหลังจากวันลงทะเบียน					

Marketing Mix (7 P's)	5. Very Important สำคัญมาก	4. Important สำคัญ	3. Moderately Important ปานกลาง	2. Of Little Importance สำคัญน้อย	1. Unimportant ไม่สำคัญ
7 . Physical environment					
1.Customer will receive e-statement via their personal email and set password by themselves. ลูกค้าจะได้รับใบแจ้งสถานะทางการเงินแบบอิเล็กทรอนิกส์ผ่านทางอีเมลล์และทำการตั้งรหัสผ่านด้วยตัวเอง					
2.Customer can review their e-statement on PC, Laptop and smart phone. ลูกค้าสามารถเข้าไปเปิดดูใบแจ้งสถานะทางการเงินได้ทางคอมพิวเตอร์หรือโทรศัพท์					
3.Customer ensure no email wrong dispatch. ลูกค้าแน่ใจในเรื่องที่ไม่มีกรณีไปรษณีย์ส่งใบแจ้งสถานะทางการเงินแบบจดหมายผิดบ้าน					





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12 March 2014

Dear Miss Jariya Attsinthong,

We are pleased to inform you that your article "Study of influencing factors that lead customer of commercial bank in Thailand in using E-Statement" has been accepted for publication in the Dhonburi Rajabhat University Journal, year 9, issue 2 (July-December 2015). The issue should come out around the end of December 2015. Also, our advisors have some suggestions for improving the paper which should be addressed. We would like to emphasize that this article must not be published elsewhere. We hope that you will in the future consider our journal as a venue for publication of your subsequent academic work.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Wilai T.", written over a large, light gray stylized 'S' watermark.

Assoc.Prof.Dr.Wilai Tangchitsomkit
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