SEAJSM
Southeast Asian Journal of Service Management

July 15, 2025
Volume 2
Issue No. 2

Customer satisfaction with digital banking in Cambodia

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Abstract. Over the past decade and accelerated by the COVID-19 pandemic, Cambodia's banking sector has transformed dramatically, with digital tools reshaping how everyday Cambodians manage their finance. However, what truly drives satisfaction with these new touch point? This study aims to discovers the key factors shaping customer satisfaction in Cambodia's digital banking landscape, focusing on ease of use, accessibility, security, customer support, and how users adapt to new technologies. Surveying 280 Phnom Penh residents aged 18 and above. Regression analysis revealed that all five factors significantly impact satisfaction, Customers prioritize security and privacy of transactions. Adaptation and accessibility driven by intuitive platforms and multi-channel access are equally vital. Beyond ease of use and support, proactive engagement from providers is essential. The findings aren't just numbers, this can be a roadmap for banks. By prioritizing ironclad security, user-friendly designs, customer service improvement, and ongoing customer education, institutions can build trust, loyalty and enhance their customer satisfaction in a competitive market. This study doesn't just add to global research on digital banking it paints a vivid picture of Cambodia's unique challenges and opportunities, offering actionable insights for banks aiming to thrive in an era where customer experience is king.

Keywords: digital banking, customer satisfaction, ease of use, accessibility, customer support, customer adaptation, Cambodia.

Introduction

In human history, humans have been facing four important industrial revolutions that have extremely reshaped our society and living standards. These revolutions introduced novel methodologies in work and lifestyle, fundamentally transforming human civilization into the best place (The Editors of Encyclopedia Britannica, 2024). Especially, the most recent era has been distinguished by digital transformation, a powerful factor that has revolutionized and elevated the numerous industries, including finance, globalization, education, and logistics. Particularly, look back into the banking sector, digital banking has emerged as a critical driver in reshaping customer behavior in their daily financial transactions and restructuring their lifestyle and living standard over the past decade. In addition, the advent of smartphones marked the beginning of the most advanced service of digital banking. Banks expeditiously capitalized on emerging technology, delivering their mobile app that provided unmatched convenience compared to the past phase to their customer. Bank's customers possess the self-sufficiency to autonomously manage their financial activities using their smartphone, allowing them to execute operations such as monitoring their account balances, moving funds, paying bills, and maintaining accounts. Mobile banking has become a fundamental component of the contemporary digital financial system (Ivey, A. (2023, April 20)).

From 2020, the COVID-19 pandemic was not just a health crisis but a profound disruptor of the global economy, compelling industries, especially banking, to reconsider their operational practice and strategies (Seetharaman, 2020). Rather than being an insurmountable challenge, the crisis accelerated the need for agility and innovation, emphasizing the importance of a resilient corporate strategy that balances business continuity with strong customer relationships (Ketema & Selassie, 2020). In the face of widespread remote work and distressing about heightened fraud risks, banks quickly adapted by enhancing digital banking services to sustain operations and fulfilled evolving customer expectations. Cambodia illustrates this shift, where digital banking adoption surged amid the pandemic. With over 21

DOI: dx.doi.org/10.24123/seajsm.v214

Article history: Received: 31/03/2025; Accepted date: 06/07/2025; Available Online: 12/07/2025; Published: 15/07/2025

million mobile connections, the financial sector witnessed rapid digital transformation, culminating in $113.67 billion in mobile transactions by 2022 via new initiative of digital payment. This transition reflects more than technological advancement it also marks a fundamental change in consumer behavior and banking dynamics (The Landscape of Digital Banking in Cambodia, n.d.). The rise of digital platforms has amplified the significance of customer satisfaction in banking. In an era of rapid technological evolution and fierce market competition, service quality is a crucial differentiator, directly influencing customer retention and institutional success (Broderick & Vachirapornpuk, 2002). Understanding and addressing these service quality challenges is essential to exceeding customer expectations and sustaining long-term growth.

In conclusion, The evolution of digital banking sector in Cambodia signals a transformative shift, driven by technology and evolving customer expectations. This thesis explores how digital service features impact their customer satisfaction, offering insights for banks to enhance their strategies. Beyond academic contribution, the findings provide practical guidance for navigating digital transformation. As the sector continues to evolve, understanding customer needs remains crucial for sustained growth and competitiveness.

Literature review

Digital banking has transformed the traditional banking landscape worldwide, introducing a shift towards more user-friendly, efficient, and accessible financial services. This transformation is particularly pertinent in developing markets like Cambodia, where digital banking is still evolving. Regarding how to validate the level of customer satisfaction in digital banking, there are two primary theoretical frameworks are commonly such as the Technology Acceptance Model (TAM) and the Theory of Disruptive Innovation. TAM suggests that users' acceptance of technology-based solutions, such as digital banking platforms, is influenced by perceived ease of use and perceived usefulness (Davis, 1989). These perceptions impact customers' satisfaction levels and their continued use of the technology. The Theory of Disruptive Innovation Christensen (1995) provides a lens through which the shift from traditional to digital banking can be viewed, highlighting how new market entrants can disrupt established markets by leveraging technological innovations.

In Cambodia, the challenges affecting customer expectations in digital banking are not only related to the previously mentioned factor but also extend to the quality of content provided by banks, varying levels of digital literacy, and the overall accessibility of digital platforms (Piseth, 2021). These issues contribute to a resistance among customers who remain accustomed to traditional banking practices. Therefore, there is a pressing need for more empirical research in developing countries like Cambodia, where digital infrastructure and customer behavior might differ significantly from those in more developed markets. Consequently, the following hypotheses have been proposed:

H1: Perceived ease of use of the digital banking platform positively affects customer satisfaction.

The significance of ease of use is underscored by its impact on reducing user errors, enhancing efficiency, and improving overall customer satisfaction with digital banking services. Research by Almansour and Elkrghli (2023) suggests that ease of use not only contributes to initial adoption but also encourages continued engagement by reducing the 'cognitive load' on users, making it easier for them to understand and use digital banking features (Almansour & Elkrghli, 2023).

H2: Accessibility of digital banking services positively affects customer satisfaction.

Accessibility in digital banking is thus directly linked to customer satisfaction and continued usage intentions. Ensuring that digital banking platforms perform well across different devices and operating systems, and are accessible regardless of geographic location, is essential for building customer trust and satisfaction (Almansour & Elkrghli, 2023).

H3: Perceived security and privacy measures positively affect customer satisfaction.

The security of digital banking platforms is a critical concern that encompasses the protection of data integrity, prevention of unauthorized access, and assurance of transactional security. Effective security measures, such as two-factor authentication, encryption, and continuous monitoring for fraudulent activities, are essential to prevent data breaches and financial fraud (Almansour & Elkrghli, 2023).

H4: Availability and efficiency of customer support services positively affect customer satisfaction.

Customer support involves providing advice and suggestions to customers, including assisting with product usage, problem-solving, and ensuring a positive purchase experience (Morgan, 2018). Increased customer satisfaction depends on efficient and relevant electronic banking staff service (Sleimi, Karam & Qubbaj, 2018).

H5: Customer adaptation not only positively affects customer satisfaction but also fills the gap between customer needs and digital banking services.

Smith & Robertson mentioned that customer adaptation is significantly influenced by the perceived ease of use and perceived benefits of digital banking platforms. When customers understand how to use the platform and clearly see the benefits, such as convenience and time savings, they are more likely to adapt and integrate these tools into their financial routines (Smith & Robertson, 2020).

Measurement's development

Table 1. Independence and Dependence Variables Indicators

Variable	ID	Indicators	Citation
Ease of use	EOU1	User Interface Simplicity	Yoon and Kim,2009
	EOU2	Intuitiveness of Navigation	Yoon and Kim,2009
	EOU3	Transaction Process Simplicity	Liao, Z., & Cheung, M. T., 2008
Accessibility	ACC1	24/7 Availability of Services	Hackett, S., & Parmanto, B., 2009
	ACC2	Multi-platform Support	Godwin-Jones, R., 2001
	ACC3	Consistent Experience Across All Channels	Hackett, S., & Parmanto, B., 2009
Security and Privacy	SEC1	Frequency of Security Issues	Almansour & Elkrghli, 2023
	SEC2	Awareness of Security Features	Hackett & Parmanto, 2009
	SEC3	Perceived Effectiveness of Privacy Protections	Githuku & Kinyuru, 2018
Customer Support	CSS1	Availability of Support Channels	Githuku & Kinyuru, 2018
	CSS2	Quality of Support	Hackett & Parmanto, 2009
	CSS3	Personalization of Support	Githuku & Kinyuru, 2018
Customer adaptation	CAD1	User Familiarity with Digital Tools	Jones, 2017
	CAD2	Flexibility in Adapting to New Features	Smith & Robertson, 2020
	CAD3	Engagement with Educational Resources	Chen, 2018
Customer satisfaction	CSAT1	Overall Satisfaction with Digital Banking	Almansour & Elkrghli, 2023
	CSAT2	Adaptation to Digital Banking Services	Githuku & Kinyuru, 2018
	CSAT3	Satisfaction with Security Measures	Almansour & Elkrghli, 2023
	CSAT4	Satisfaction with Customer Support	Hackett & Parmanto, 2009

CSAT5	Ease of Use Satisfaction	Smith & Robertson, 2020
CSAT6	Satisfaction with Accessibility of Services	Chen, 2018

Research Methodology

This study adopts a quantitative research design, utilizing regression analysis to examine the relationships between independent variables including ease of use, security, customer support, accessibility, and customer adaptation and the dependent variable, customer satisfaction, within Cambodia's digital banking context. Stratified random sampling ensures representative coverage of demographic subgroups, such as age and digital banking usage, minimizing potential bias (Thompson, 2012). Structured questionnaires employing Likert scale items will gather data on factors like user satisfaction, frequency of use, perceived security, and ease of adaptation, facilitating precise statistical analysis (Jackson, 2011). Data will be analyzed using multiple regression methods via IBM SPSS Statistics 29.0.1, with preliminary exploratory analysis conducted to confirm regression assumptions (Field, 2013). Limitations such as self-report biases, geographic restriction to Phnom Penh, and the cross-sectional nature of the study are acknowledged, with mitigation strategies including rigorous questionnaire design and thorough data validation processes (Schwarz, 1999).

Pilot Testing Survey Questionnaire

Pilot testing allows researchers to evaluate the entire questionnaire to identify potential issues before conducting the full survey ("Pilot Testing Questionnaires: Turn Survey Data Into Actionable Insights With Dashboards and Sentiment Analysis," 2024). Additionally, A representative sample from the target population should be selected for pilot testing. A sample size of 30-50 participants is typically adequate, though smaller samples may be used for niche audiences. This sample should include diverse sub-groups to capture different perspectives (Srinivasan & Lohith, 2017).

Table 2. Results of Coefficient Alpha 30 samples Pilot Testing

Variable	Items	Alpha	Interpretations
Ease of Use	3	0.858	Good
Accessibility	3	0.802	Good
Security and Privacy	3	0.827	Good
Customer Support	3	0.894	Good
Customer Adaptation	3	0.920	Excellent
Overall	15	0.860	Good

The pilot test results in Table 1 illustrate such good to excellent reliability for all variables, with high Cronbach's alpha values supporting the validity and consistency of the questionnaire items. This ensures reliable measurement of customer satisfaction constructs for robust data analysis.

Data Analysis

In order to rigorously analyze the relationships between the independent variables (IVs) and the dependent variable (DV) in this study on customer satisfaction with digital banking in Phnom Penh, a suite of statistical tools will be employed. The primary statistical software utilized will be SPSS (Statistical Package for the Social Sciences), which is well-suited for handling complex data analyses that are common in social science research. The core analytical technique to be applied in this study is multiple

regression analysis. Multiple regression is particularly effective in cases where potential intercorrelations between several independent variables might affect the dependent variable. This approach not only helps in understanding the relative contribution of each variable to customer satisfaction but also in modeling the predictive strength of the independent variables combined. The aim is to determine how changes in each independent variable affect the level of satisfaction among digital banking customers, providing insights into areas that may require enhancement to improve overall customer experiences.
The multiple regression model will be structured as follows:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \epsilon$$

Where: Y : Customer Satisfaction
X_1 : Ease of Use
X_2 : Accessibility
X_3 : Security & Privacy
X_4 : Customer Support
X_5 : Customer Adaptation
$\beta_1, \beta_2, \beta_3, \beta_4, \beta_5$, are the regression coefficient of the independent variable
β_0 : Intercept term

Findings

Based on survey data from 280 digital banking users in Phnom Penh, Cambodia. This session presents key findings from descriptive and multiple-regression analyses grounded in hypotheses derived from the literature review.

Descriptive Analysis of Respondents

The demographic study in the questionnaire provided general information on gender, age, educational attainment, and duration of digital banking use. Among the 280 participants, 54.6% were female and 45.4% male. The majority (69.6%) were aged 18 to 29 years, with an additional 27.1% aged 30–39. In terms of education, 78.2% possessed a bachelor's degree, while 21.8% held a master's degree or higher. Notably, 51.1% had using bank more than 5 years, and 32.5% had using bank between 3-5 years.

Table 3. Demographic Characteristics of the Respondents

Categorise	Measure	Frequency	Percent
Gender	Male	127	45.4%
	Female	153	54.6%
	Total	280	100.0%
Age	18-29	195	69.6%
	30-39	76	27.1%
	40-49	9	3.2%
	50 and above	0	0%
	Total	280	100.0%
Highest academic qualifications	Hight school	0	0%
	Bachelor's degree	219	78.2%

	Master's degree	61	21.8%
	PhD	0	0%
	Total	280	100.0%
The period using digital bank	Below 1 Year	0	0%
	1 - 3 Years	46	16.4%
	3 - 5 Years	91	32.5%
	Above 5 Years	143	51.1%
	Total	280	100.0%

Regression Analysis

The correlation coefficient (R) of 0.844 indicates a strong positive correlation between observed and predicted values, while $R^2 = 0.713$ (adjusted $R^2 = 0.708$) shows that the model explains about 71% of the variance in customer satisfaction. A standard error of 0.26784 ($p < 0.01$) further suggests a good fit. These results confirm the model's strength and underscore the importance of adaptation, security and privacy, support, accessibility, and ease of use as critical drivers of customer satisfaction in digital banking.

Table 4. Coefficients of the regression analysis

Variable	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics		Significance
	B	Std. Error	Beta			Tolerance	VIF	
(Constant)	1.135	.116		9.771				
Ease of use	.139	.039	.178	3.598	<.001	.429	2.328	Supported
Accessibility	.174	.033	.241	5.299	<.001	.506	1.975	Supported
Security and Privacy	.146	.024	.256	6.083	<.001	.591	1.693	Supported
Customer Support	.099	.032	.139	3.121	.002	.530	1.889	Supported
Customer adaptation	.191	.045	.243	4.278	<.001	.324	3.087	Supported

The regression model incorporates five predictors ease of use, accessibility, security and privacy, customer support, and customer adaptation to examine their combined effect on customer satisfaction. ANOVA results ($F = 136.215$, $p < 0.001$) confirm the overall statistical significance of the model, indicating that these predictors collectively explain a substantial portion of variance in customer satisfaction.

The following summarizes each predictor's contribution:

Ease of Use: (B) is 0.139 (SE = 0.039), with a standardized coefficient (Beta) of 0.178 and a t-value of 3.598 ($p < 0.001$). Tolerance (0.429) and VIF (2.328) suggest no problematic multicollinearity. These findings highlight the role of user-friendly interfaces and straightforward processes in enhancing digital banking satisfaction.

Accessibility: (B) is 0.174 (SE = 0.033), with a standardized coefficient (Beta) of 0.241 and a t-value of 5.299 ($p < 0.001$). Tolerance (0.506) and VIF (1.975) confirm its reliable contribution. This result

emphasizes the need for digital banking services to be easily accessible around the clock and across diverse platforms, aligning with user demands for convenience.

Security and Privacy: (B) is 0.146 (SE = 0.024), with a standardized coefficient (Beta) of 0.256 and a t-value of 6.083 ($p < 0.001$). Tolerance (0.591) and VIF (1.693) affirm a strong contribution without multicollinearity concerns. Robust security measures and the protection of personal data emerge as critical factors in fostering trust and driving higher satisfaction levels.

Customer Support: (B) is 0.099 (SE = 0.032), with a standardized coefficient (Beta) of 0.139 and a t-value of 3.121 ($p = 0.002$). Tolerance (0.530) and VIF (1.889) support its significance. Though it shows the smallest effect among the five predictors, responsive and helpful customer support remains essential—particularly for addressing complex inquiries or technical difficulties.

Customer Adaptation: (B) is 0.191 (SE = 0.045), with a standardized coefficient (Beta) of 0.243 and a t-value of 4.278 ($p < 0.001$). Tolerance (0.324) and VIF (3.087) indicate a robust contribution despite the higher VIF relative to other predictors. These results illustrate that when customers are well-adapted—through familiarity with digital tools or proactive learning—they are more likely to report higher satisfaction with digital banking services.

Below are the summary of the result :

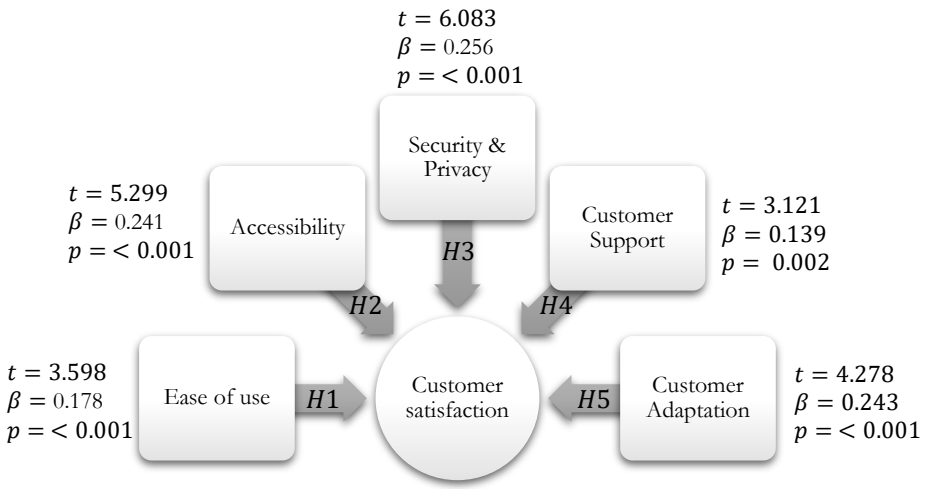

Figure 1. Conceptual Model on the Study of Customer satisfaction on digital banking service

Based on the Figure 1, the estimation of the regression model used in this study for the factors influencing customer satisfaction on digital banking service are

Customer Satisfaction = 1.135 + 0.139 EOU + 0.174 ACC + 0.146 SEC + 0.099 CSS + 0.191 CAD

Discussion of Findings

The analysis of survey data from digital banking users in Phnom Penh, Cambodia, provided significant empirical support for the proposed hypotheses regarding determinants of customer satisfaction in digital banking.

Hypothesis H1 predicted that perceived ease of use of the digital banking platform positively affects customer satisfaction. This hypothesis was strongly supported (Beta = 0.178, $p < 0.001$). This finding aligns with previous studies by Liao and Cheung (2008), Yoon and Kim (2009), and Almansour and Elkrghli (2023), all emphasizing that user-friendly interfaces and straightforward navigation significantly

enhance user satisfaction. Nevertheless, Gerrard and Cunningham (2003) caution that ease of use alone does not fully ensure customer satisfaction, indicating the necessity of integrating additional dimensions like perceived usefulness and trustworthiness, as reinforced by Muluka (2023). Therefore, ease of use significantly improves customer satisfaction but must be complemented by additional user-centric dimensions.

Hypothesis H2 proposed that accessibility of digital banking services positively influences customer satisfaction. The data supported this hypothesis significantly (Beta = 0.241, $p < 0.001$). This result corroborates earlier research by Hackett and Parmanto (2009) and Godwin-Jones (2001), which stresses accessibility as critical to customer convenience and satisfaction. However, Githuku and Kinyuru (2018) suggest that accessibility alone is inadequate without quality customer support and robust security measures. Likewise, Liao and Cheung (2008) advocate for integrating accessibility with overall service quality factors like reliability and efficiency. Thus, accessibility is essential but requires integration with strong customer support and reliable security for optimal satisfaction.

Hypothesis H3 suggested that perceived security and privacy positively affect customer satisfaction. This hypothesis was also strongly supported (Beta = 0.256, $p < 0.001$). Aligning with studies by Yoon and Kim (2009) and Gerrard and Cunningham (2003), the findings underscore the critical role of robust security and clear privacy policies in enhancing customer trust and satisfaction. However, Muluka (2023) highlights the complementary roles of ease of use and customer support, while Githuku and Kinyuru (2018) stress the importance of overall service reliability alongside security measures. Consequently, robust security and privacy policies are critical but must be integrated with ease of use and customer support.

Hypothesis H4 posited that the availability and efficiency of customer support positively influence customer satisfaction, which the results strongly supported (Beta = 0.139, $p = 0.002$). This aligns with research by Yoon and Kim (2009), Githuku and Kinyuru (2018), and Muluka (2023), emphasizing that efficient and responsive customer support systems substantially enhance satisfaction. Yet, studies by Liao and Cheung (2008) and Gerrard and Cunningham (2003) indicate that comprehensive customer satisfaction additionally requires ease of use and robust security features. Hence, efficient customer support significantly boosts satisfaction but should be combined with ease of use and robust security.

Lastly, Hypothesis H5 stated that customer adaptation positively affects customer satisfaction and bridges the gap between customer needs and digital banking services. This hypothesis was strongly supported (Beta = 0.243, $p < 0.001$). This finding corresponds with previous literature by Muluka (2023) and Githuku and Kinyuru (2018), highlighting the significant role of intuitive digital platforms and customer education in facilitating adaptation. Khan (2010) further advocates customer-centric service design to enhance adaptation. However, scholars like Holley (2013) argue that successful adaptation must be accompanied by technological innovation and effective customer support to achieve complete satisfaction. Therefore, customer adaptation enhances satisfaction and should be supported through intuitive platforms, customer education, and comprehensive service innovation.

In conclusion, the study's findings strongly support all proposed hypotheses, demonstrating the critical roles of each independent variables including ease of use, accessibility, security and privacy, customer support, and customer adaptation in driving digital banking customer satisfaction. A comprehensive, integrated approach addressing these elements is essential for optimizing the customer experience.

Conclusions

This study explored key factors influencing customer satisfaction in Cambodia's digital banking sector, specifically focusing on keys factors such as ease of use, accessibility, security and privacy,

customer support, and customer adaptation. The findings provide comprehensive insights into customer priorities and reveal that security and privacy are the strongest determinants of customer satisfaction comparing to the other keys factors, underscoring the critical importance of robust protective measures and trust-building practices in digital banking platforms. Customers highly value secure handling of financial data and privacy protection, confirming these elements as essential foundations for successful digital banking services. Additionally, Accessibility and customer adaptation also emerged as pivotal, highlighting the necessity of providing seamless, multi-platform access and supporting customers in effectively adopting digital banking services. Accessibility, including continuous availability of banking services across mobile and internet platforms, is essential in meeting customer expectations for convenience and flexibility. Customer adaptation, involving customer familiarity with digital tools and effective utilization of educational resources, significantly influences their overall satisfaction and encourages greater engagement with digital banking services. Ease of use significantly impacts satisfaction as well, with user-friendly interfaces, straightforward navigation, and simple transaction processes identified as essential for creating positive customer experiences. Digital banking platforms that emphasize simplicity and intuitive design tend to yield higher customer satisfaction levels by reducing barriers to effective usage. Moreover, responsive and personalized customer support was identified as crucial, reinforcing the value customers place on proactive and efficient assistance. High-quality customer support services, including the availability of multiple support channels and personalized interactions, significantly enhance the customer experience, demonstrating the necessity of investing in robust customer support infrastructure.

Overall, these factors collectively account for 71.3% of the variance in customer satisfaction, emphasizing their substantial role in shaping customer experiences in digital banking. However, the remaining 28.7% of unexplained variance indicates significant opportunities for further innovation and improvement. Banks prioritizing these key areas and continuously seeking enhancements in service delivery and technological innovation will be strategically positioned to enhance customer satisfaction, secure competitive advantages, and successfully navigate the evolving digital banking landscape.

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