



**THE 12th INTERNATIONAL CONFERENCE
FOR YOUNG RESEARCHERS IN ECONOMICS AND BUSINESS
(ICYREB 2026)**

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(ICYREB 2026)**

**PROCEEDINGS OF THE INTERNATIONAL CONFERENCE FOR YOUNG RESEARCHERS
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THE IMPACT OF CUSTOMER EXPERIENCE ON CONTINUANCE INTENTION TO USE MOBILE BANKING APPLICATIONS: EVIDENCE FROM JOINT STOCK COMMERCIAL BANKS IN HUE CITY, VIETNAM

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ABSTRACT

The rapid growth of digital banking has signified the essential role of customer experience enhancement, of which the continued usage of mobile banking applications is one of the key indicators. This study examines the impact of customer experience on continuance intention toward mobile banking applications in Hue City, Vietnam, while investigating the mediating role of customer satisfaction. Data were collected from 250 customers and analyzed using Structural Equation Modeling (SEM). The results indicate that customer experience positively affects customer satisfaction ($\beta = 0.531$) and continuance intention ($\beta = 0.413$). Customer satisfaction also has a positive effect on continuance intention ($\beta = 0.270$) and mediates the relationship between customer experience and continuance intention ($\beta = 0.147$). The findings contribute to the literature on customer experience in digital banking and provide practical implications for enhancing customer retention through mobile banking platforms.

Keywords: *Customer experience; Customer satisfaction; Continuance intention; Digital banking; Mobile banking application*

1. Introduction

Digital transformation has fundamentally reshaped the way banking services are delivered and consumed (Vial, 2019). In this context, mobile banking applications have emerged as a key service channel, enabling customers to perform financial transactions anytime and anywhere with greater convenience and lower transaction costs (Shaikh & Karjaluoto, 2015). Beyond facilitating the digitalization of financial services, technological advancements have also raised customer expectations regarding the quality of service experiences (Lemon & Verhoef, 2016; Becker & Jaakkola, 2020). Consequently, customer experience has become a critical determinant of success in digital service environments.

Prior studies have consistently demonstrated that positive customer experiences enhance customer satisfaction, strengthen loyalty, and encourage continued service usage, whereas negative experiences may weaken customer engagement and increase switching intentions (Rose et al., 2012; Pee, 2016; Anshu et al., 2022). According to Becker and Jaakkola (2020), customers who enjoy superior experiences are more likely to continue using a service, increase transaction frequency, and

recommend it to others. As a result, customer experience is increasingly recognized as a strategic resource that enables firms to develop sustainable competitive advantages in highly competitive markets (Martin et al., 2015).

In Vietnam, the rapid growth of smartphone ownership and internet penetration has accelerated the development of mobile applications across various sectors, particularly in banking and financial services. According to the Digital 2024 Report, Vietnam has more than 78 million internet users, representing approximately 79% of the population (Kemp, 2024). In addition, the State of Mobile 2024 report identifies Vietnam as one of Southeast Asia's most active mobile application markets in terms of downloads and user engagement (Data.ai, 2024). The increasing use of mobile devices has created favorable conditions for the expansion of digital banking services. Furthermore, statistics from the State Bank of Vietnam indicate a substantial increase in both the volume and value of mobile banking transactions in recent years, reflecting a clear shift from traditional banking channels to digital platforms.

In response to this trend, commercial banks have continuously invested in mobile banking technologies to expand service ecosystems, improve customer experiences, and enhance market competitiveness. However, despite the widespread adoption of mobile banking applications, retaining customers and encouraging continued usage remain major challenges. Existing studies have primarily focused on technology adoption, acceptance intention, or technical characteristics of mobile banking services, while the role of customer experience in shaping continuance intention has received relatively limited attention, particularly in emerging markets such as Vietnam.

In Hue City, joint stock commercial banks are actively promoting digital banking initiatives to meet increasing customer demands and strengthen their competitive positions. Nevertheless, empirical evidence regarding the impact of customer experience on customers' continuance intention toward mobile banking applications remains scarce. Therefore, this study investigates the effect of customer experience on continuance intention and examines the mediating role of customer satisfaction in this relationship. The findings are expected to enrich the literature on customer experience in digital banking and provide practical implications for banks seeking to improve customer satisfaction and strengthen customer retention in digital environments.

2. Literature Review and Research Framework

2.1. Literature Review

Customer Experience (CX) is one of the central concepts in modern marketing, representing customers' overall responses arising from their interactions with a firm, product, or service. Early studies by Abbott (1955) suggested that consumers do not merely purchase products or services but seek the experiences and value associated with them. Building on this perspective, Holbrook and Hirschman (1982) introduced the experiential consumption approach, emphasizing that consumer behavior is influenced not only by rational evaluations of functional benefits but also by emotions, sensory perceptions, imagination, and subjective experiences. Subsequent studies further developed the concept of customer experience. Berry et al. (2002) argued that customer experience is created through a series of interactions between customers and firms. Verhoef et al. (2009) and Lemon and Verhoef (2016) conceptualized customer experience as the aggregate of customers' cognitive, emotional, sensory, behavioral, and social responses throughout the entire customer journey, including pre purchase, purchase, and post purchase stages. Similarly, Homburg et al. (2015)

emphasized the multidimensional and dynamic nature of customer experience, encompassing cognitive, emotional, behavioral, and relational dimensions. Given its highly personalized nature, customer experience has increasingly been recognized as a strategic resource that enhances customer satisfaction, customer retention, and sustainable competitive advantage (Fernandes & Pinto, 2019).

In digital environments, the concept has evolved into Online Customer Experience (OCE). Rose et al. (2012) defined online customer experience as customers' perceptions and interactions with firms through digital platforms such as websites, mobile applications, and social media. Chou et al. (2015) highlighted the continuous nature of online experiences, extending from the initial interaction with a digital platform to the completion of service consumption. Lim and Ayyagari (2018) further argued that customers actively interpret information and evaluate their experiences in digital settings. Moreover, customer engagement, perceived control, and flow experience have been found to enhance satisfaction, encourage repeated usage, and strengthen customer relationships with firms (Hoffman & Novak, 1996; Novak et al., 2000; Hausman & Siekpe, 2009). Consequently, effective management of online customer experience has become essential for customer retention in digital markets (Yarimoglu, 2014).

Within the digital banking context, customer experience refers to customers' perceptions and evaluations arising from their interactions with banking services through mobile devices (Tam & Oliveira, 2019). Previous studies have identified usability, usefulness, reliability, security, and personalization as key determinants of customer experience, with security and personalization being particularly influential (Shankar et al., 2020). In addition, omnichannel integration, transaction convenience, emotional engagement, and the adoption of emerging technologies such as artificial intelligence contribute significantly to enhancing customer experience in digital banking (Komulainen & Saraniemi, 2019; Singh & Srivastava, 2020; Molinillo et al., 2022). Positive experiences not only improve customer satisfaction but also strengthen customer commitment and continuance intention toward mobile banking services (Alalwan et al., 2018; Baabdullah et al., 2019).

Customer Satisfaction (CS) refers to a psychological state resulting from the comparison between customers' initial expectations and the actual performance of a product or service (Oliver, 1980). According to Kotler and Keller (2016), satisfaction reflects the extent to which perceived performance meets or exceeds customer expectations. In digital service environments, customer satisfaction represents customers' overall evaluation of their service experience and serves as an important determinant of loyalty and future behavioral intentions (Anderson & Srinivasan, 2003). In the context of mobile banking, prior studies have shown that customers who perceive high levels of convenience, security, and service quality tend to report greater satisfaction, which subsequently increases their likelihood of continuing to use mobile banking applications (Fang et al., 2014; Hsiao et al., 2016).

Continuance Intention (CI) refers to an individual's willingness to continue using a product or service in the future based on accumulated experiences and evaluations from prior usage (Pavlou, 2003). According to Bhattacharjee's (2001) Expectation Confirmation Model, customer satisfaction plays a central role in shaping continuance intention, as customers are more likely to continue using a service when their experiences meet or exceed their initial expectations. In digital banking, continuance intention is influenced by customers' perceptions of usefulness, convenience, security, and satisfaction with the service (Susanto et al., 2016). Therefore, continuance intention is widely

regarded as a critical indicator of customer retention and long term success for banks operating in increasingly competitive digital environments.

2.2. Hypotheses Development and Research Framework

Customer Experience and Customer Satisfaction

Customer experience has been widely recognized as a key antecedent of customer satisfaction. According to Verhoef et al. (2009), customer experience influences customers' evaluations of service encounters and determines important post experience outcomes, including satisfaction and loyalty. Similarly, Lemon and Verhoef (2016) argued that positive experiences throughout the customer journey contribute to favorable overall evaluations of a firm's products and services. In the context of digital banking, studies have shown that positive experiences related to convenience, security, responsiveness, and service quality significantly enhance customer satisfaction (Alalwan et al., 2018; Baabdullah et al., 2019). Furthermore, Alalwan (2020) and Gupta et al. (2021) found that customers who perceive mobile banking applications as convenient, reliable, and user friendly tend to report higher levels of satisfaction. Therefore, the following hypothesis is proposed:

H1: Customer experience positively affects customer satisfaction toward mobile banking applications.

Customer Experience and Continuance Intention

Customer experience is considered a crucial determinant of customers' future behavioral intentions in digital environments. Rose et al. (2012) suggested that positive experiences during interactions with online platforms encourage customers to revisit and continue using digital services. Likewise, Lemon and Verhoef (2016) and Becker and Jaakkola (2020) emphasized that customer experience influences not only customers' cognitive and emotional responses but also their subsequent behavioral intentions. In the mobile banking context, previous studies have demonstrated that convenience, security, responsiveness, and personalization positively influence customers' willingness to continue using banking applications (Susanto et al., 2016; Alalwan et al., 2018; Baabdullah et al., 2019). Accordingly, customers who enjoy favorable experiences are more likely to maintain their relationship with digital banking services. Therefore, the following hypothesis is proposed:

H2: Customer experience positively affects continuance intention toward mobile banking applications.

Customer Satisfaction and Continuance Intention

Customer satisfaction is widely regarded as one of the most important predictors of continuance intention. Based on the Expectation Confirmation Model, Bhattacharjee (2001) argued that users tend to continue using a system when their actual experiences meet or exceed their initial expectations. Similarly, Anderson and Srinivasan (2003) highlighted the role of satisfaction in fostering loyalty and long-term customer relationships in digital environments. From a customer experience perspective, Lemon and Verhoef (2016) and Becker and Jaakkola (2020) suggested that positive post consumption evaluations, particularly satisfaction, significantly influence customers' future behaviors. Empirical studies in digital banking have consistently confirmed that satisfied customers are more likely to continue using mobile banking services (Susanto et al., 2016; Alalwan et al., 2018; Baabdullah et al., 2019; Nguyen & Dao, 2024). Therefore, the following hypothesis is proposed:

H3: Customer satisfaction positively affects continuance intention toward mobile banking applications.

The Mediating Role of Customer Satisfaction

The Expectation Confirmation Model suggests that customer satisfaction serves as a key mechanism through which prior experiences influence continuance intention (Bhattacharjee, 2001). Positive service experiences create favorable evaluations that enhance customer satisfaction, which subsequently encourages continued usage behavior. Verhoef et al. (2009) and Lemon and Verhoef (2016) argued that customer experience influences future behavioral outcomes indirectly through customers' evaluations of their experiences. Becker and Jaakkola (2020) further emphasized that satisfaction acts as an important link between customer experience and relationship maintenance behaviors. In the context of digital banking, previous studies have shown that positive experiences with mobile banking applications improve customer satisfaction and consequently strengthen continuance intention (Alalwan et al., 2018; Baabdullah et al., 2019; Nguyen & Dao, 2024). Therefore, the following hypothesis is proposed:

H4: Customer satisfaction mediates the relationship between customer experience and continuance intention toward mobile banking applications.

Based on the proposed hypotheses, the Research Model of this study is presented in **Figure 1**.

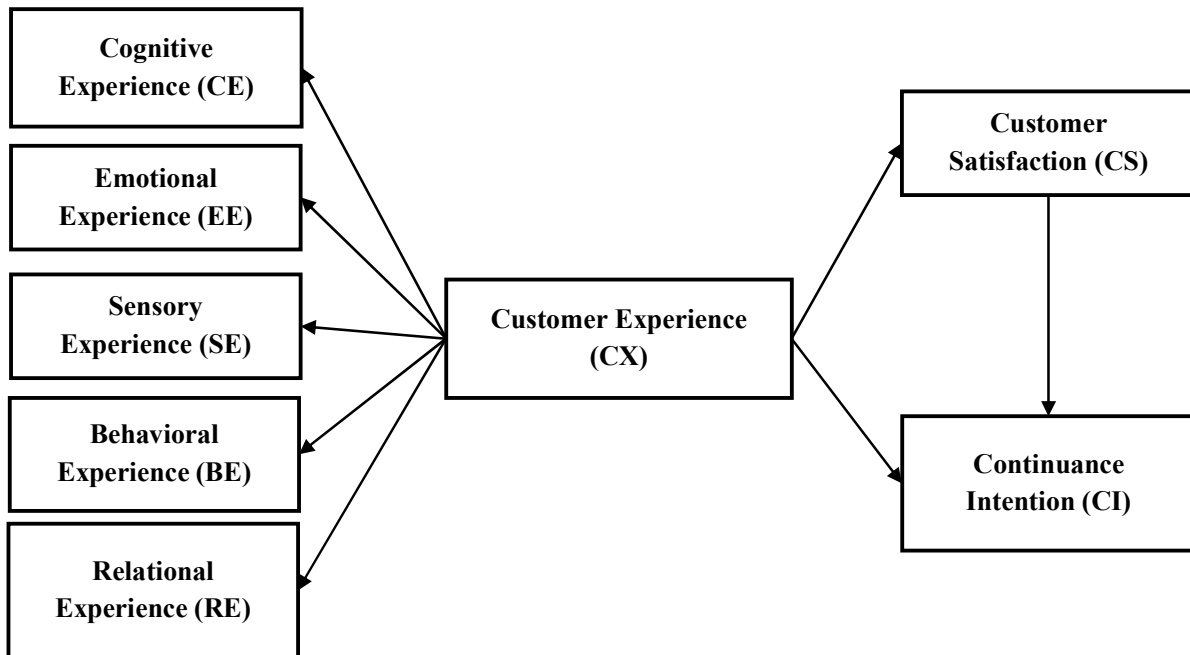


Figure 1. Proposed research model

(Source: Compiled and proposed by the authors, 2026)

3. Research Methodology and Measurement Scales

This study employed both secondary and primary data to investigate the factors influencing customers' continuance intention toward mobile banking applications at joint stock commercial banks in Hue City, Vietnam. Secondary data were collected from banking reports, internal documents, academic publications, industry reports, and official statistics published by relevant governmental agencies. These sources provided contextual information regarding the development of digital banking and mobile banking services in Vietnam.

This study employed both secondary and primary data to investigate the factors influencing customers' continuance intention toward mobile banking applications at joint stock commercial banks in Hue City, Vietnam. Secondary data were collected from banking reports, internal documents, academic publications, industry reports, and official statistics published by relevant governmental agencies. These sources provided contextual information regarding the development of digital banking and mobile banking services in Vietnam.

Primary data were collected through a structured questionnaire survey administered to customers who had experience using mobile banking applications. Following the recommendation of Hair et al. (2017), the minimum sample size was determined based on the number of observed variables included in the research model. A convenience sampling technique was employed, and data were collected through both online and face-to-face survey methods. After data screening, a total of 250 valid responses were retained for analysis.

The measurement scales used in this study were adapted from well-established studies in the customer experience, customer satisfaction, and mobile banking literature. The scale development process followed the procedure proposed by Churchill (1979), including item adaptation and contextual refinement to ensure their suitability for the digital banking context in Vietnam. Customer Experience (CX) was conceptualized as a higher-order construct reflected by five first-order dimensions, namely Cognitive Experience (CE), Emotional Experience (EE), Sensory Experience (SE), Behavioral Experience (BE), and Relational Experience (RE), while Customer Satisfaction (CS) and Continuance Intention (CI) were measured as first-order constructs using validated scales adopted from previous studies. Following the recommendations of Hair et al. (2014), the higher-order measurement model was evaluated through a hierarchical Confirmatory Factor Analysis (CFA) using AMOS 25.0. Three competing measurement models were estimated and compared, including a one-factor model, a correlated first-order factor model, and a higher-order factor model. After confirming the reliability, convergent validity, discriminant validity, and overall model fit of the higher-order construct, the validated Customer Experience construct was incorporated into the Structural Equation Modeling (SEM) analysis to test the proposed hypotheses.

Finally, the collected data were analyzed using SPSS 25.0 and AMOS 25.0. The analytical procedures included descriptive statistics, Exploratory Factor Analysis (EFA), Confirmatory Factor Analysis (CFA), and Structural Equation Modeling (SEM) to validate the measurement model and examine the proposed relationships among Customer Experience, Customer Satisfaction, and Continuance Intention.

Table 1. Measurement Scales

Construct	Code	Number of items	Sources
Cognitive Experience	CE	6	Schmitt (1999); Brakus et al. (2009); Verhoef et al. (2009); Rose et al. (2012); Lemon and Verhoef (2016); Alalwan et al. (2018); Baabdullah et al. (2019); Tam and Oliveira (2019); Alalwan (2020); Shankar et al. (2020); Gupta et al. (2021)

Emotional Experience	EE	5	Holbrook and Hirschman (1982); Schmitt (1999); Brakus et al. (2009); Lemon and Verhoef (2016); Baabdullah et al. (2019); Malaquias and Hwang (2019); Singh and Srivastava (2020); Gupta et al. (2021)
Sensory Experience	SE	5	Holbrook and Hirschman (1982); Schmitt (1999); Brakus et al. (2009); Verhoef et al. (2009); Lemon and Verhoef (2016); Giovanis et al. (2019); Sreejesh et al. (2020); Shankar et al. (2020)
Behavioral Experience	BE	6	Schmitt (1999); Brakus et al. (2009); Verhoef et al. (2009); Lemon and Verhoef (2016); Alalwan et al. (2018); Baabdullah et al. (2019); Tam and Oliveira (2019); Rahi et al. (2020); Gupta et al. (2021)
Relational Experience	RE	6	Schmitt (1999); Verhoef et al. (2009); Lemon and Verhoef (2016); Becker and Jaakkola (2020); Baabdullah et al. (2019); Rahi et al. (2020); Sreejesh et al. (2020); Gupta et al. (2021)
Customer Satisfaction	CS	3	Oliver (1980); Anderson and Srinivasan (2003); Fang et al. (2014); Hsiao et al. (2016); Lemon and Verhoef (2016); Alalwan et al. (2018); Baabdullah et al. (2019); Nguyen and Dao (2024)
Continuance Intention	CI	4	Bhattacharjee (2001); Anderson and Srinivasan (2003); Chiu et al. (2009); Susanto et al. (2016); Alalwan et al. (2018); Baabdullah et al. (2019); Nguyen and Dao (2024); Pokhrel and K.C. (2024)

Source: Compiled by the authors (2026)

The collected data were analyzed using SPSS 25.0 and AMOS 25.0. The analytical procedures included descriptive statistics, reliability analysis using Cronbach's Alpha, Exploratory Factor Analysis (EFA), Confirmatory Factor Analysis (CFA), and Structural Equation Modeling (SEM). These techniques were employed to assess the reliability and validity of the measurement model and to test the proposed hypotheses regarding the relationships among customer experience, customer satisfaction, and continuance intention.

4. Results and Discussion

4.1. Sample Characteristics

A total of 250 valid responses were collected and included in the analysis. Regarding gender, female respondents accounted for 56.8% of the sample, while males represented 43.2%, indicating a relatively balanced gender distribution among mobile banking users. In terms of age, the largest proportion of respondents belonged to the 20-30 age group (38.4%), followed by the 30-40 age group

(35.2%). Respondents under 20 years old and over 40 years old accounted for 11.2% and 15.2% of the sample, respectively.

With respect to occupation, business owners constituted the largest group (39.2%), followed by public employees and civil servants (24.8%) and teachers (17.2%). Other occupational groups included students (10.4%), workers (4.0%), homemakers (1.6%), and respondents from other professions (2.8%). Regarding monthly income, more than half of the respondents (54.4%) reported earning between VND 10 million and VND 20 million per month, while 29.6% earned less than VND 10 million and 16.0% reported incomes above VND 20 million. In terms of mobile banking usage experience, 48.4% of respondents had used mobile banking applications for more than one year, whereas 45.6% had used them between three and twelve months. Only 6.0% had less than three months of usage experience. Furthermore, 93.6% of respondents reported that they were still actively using mobile banking applications, while only 6.4% had discontinued usage.

Overall, the sample was dominated by working age customers with moderate to high income levels and substantial experience in using mobile banking applications. These characteristics suggest that the respondents possessed sufficient knowledge and practical experience to provide reliable evaluations of customer experience, customer satisfaction, and continuance intention in the context of digital banking.

4.2. Reliability Assessment and Exploratory Factor Analysis

For this study, the reliability and validity of the measurement scales were assessed using Cronbach's Alpha, the Kaiser Meyer Olkin (KMO) measure, and Bartlett's Test of Sphericity. The results indicate that all seven constructs satisfied the recommended reliability criteria, with Cronbach's Alpha values exceeding 0.70 and corrected item total correlations above 0.30. The scales were therefore retained for further analysis. Subsequently, Exploratory Factor Analysis (EFA) was conducted to examine the factor structure of the measurement scales. Following Hair et al. (2014), factor loadings were used as the primary criterion for evaluating the practical significance of the extracted factors.

As presented in Table 2, the observed variable RE6 was excluded because its factor loading did not meet the recommended threshold. After removing this item, the final measurement model consisted of 25 observed variables loading on five dimensions of customer experience, together with customer satisfaction and continuance intention. The EFA results demonstrated a satisfactory factor structure, with a KMO value of 0.883, a significant Bartlett's Test ($p < 0.001$), an Eigenvalue of 1.656, and a total variance explained of 64.575%.

Table 2. Reliability and Exploratory Factor Analysis Results

KMO Coefficient	0.883
Chi-Square	3707.486
df	351
Sig.	0.000

Factor	Coding	Factor loading	Cronbach's Alpha	CR	AVE
<i>Cognitive Experience</i>	CE1	0.792	0.872	0.877	0.545
	CE2	0.690			
	CE3	0.781			
	CE4	0.545			
	CE5	0.520			
	CE6	0.933			
<i>Emotional Experience</i>	EE1	0.686	0.835	0.838	0.515
	EE2	0.817			
	EE3	0.805			
	EE4	0.720			
	EE5	0.618			
<i>Sensory Experience</i>	SE1	0.818	0.856	0.860	0.555
	SE2	0.840			
	SE3	0.772			
	SE4	0.772			
	SE5	0.634			
<i>Behavioral Experience</i>	BE1	0.696	0.884	0.885	0.565
	BE2	0.862			
	BE3	0.790			
	BE4	0.731			
	BE5	0.732			
	BE6	0.701			
<i>Relational Experience</i>	RE1	0.769	0.836	0.863	0.558
	RE2	0.633			
	RE3	0.774			
	RE4	0.670			
	RE5	0.868			

<i>Customer Satisfaction</i>	CS1	0.791	0.850	0.852	0.657
	CS2	0.859			
	CS3	0.779			
<i>Continuance Intention</i>	CI1	0.831	0.884	0.885	0.659
	CI2	0.803			
	CI3	0.839			
	CI4	0.774			

(Source: SPSS and AMOS outputs, 2026).

Furthermore, according to Hair et al. (2014), convergent validity is established when Composite Reliability (CR) exceeds 0.70 and Average Variance Extracted (AVE) exceeds 0.50. As shown in Table 2, all constructs satisfied these criteria, confirming satisfactory reliability and convergent validity. The discriminant validity assessment further revealed that the square root of the AVE for each construct was greater than its correlations with other constructs. Therefore, the measurement model demonstrated adequate reliability and validity for subsequent confirmatory factor analysis and structural equation modeling.

4.3 Confirmatory Factor Analysis of the Higher-order Measurement Model

As Customer Experience (CX) was conceptualized as a higher-order construct, a hierarchical Confirmatory Factor Analysis (CFA) was first conducted to validate its measurement structure. Following Hair et al. (2014), three competing measurement models were estimated, including a one-factor model (M1), a correlated first-order factor model (M2), and a higher-order factor model (M3). **Figure 2** illustrates the three competing models, while **Table 3** presents the comparison of their goodness-of-fit indices.

Table 3. Comparison of Competing Measurement Models

Fit indices	One-factor model (M1)	Correlated first-order factor model (M2)	Higher-order factor model (M3)
χ^2/df	4.587	1.982	2.041
GFI	0.701	0.845	0.838
CFI	0.781	0.912	0.907
TLI	0.756	0.902	0.898
RMSEA	0.118	0.063	0.065

Source: SPSS and AMOS outputs (2026).

As shown in Table 3, the one-factor model (M1) exhibited the poorest model fit, whereas the correlated first-order factor model (M2) achieved the best fit. Although the higher-order factor model (M3) showed a slightly lower fit, it remained acceptable and was retained because of its stronger theoretical support and greater parsimony. Therefore, Customer Experience was validated as a higher-order construct and incorporated into the subsequent CFA and SEM analyses.

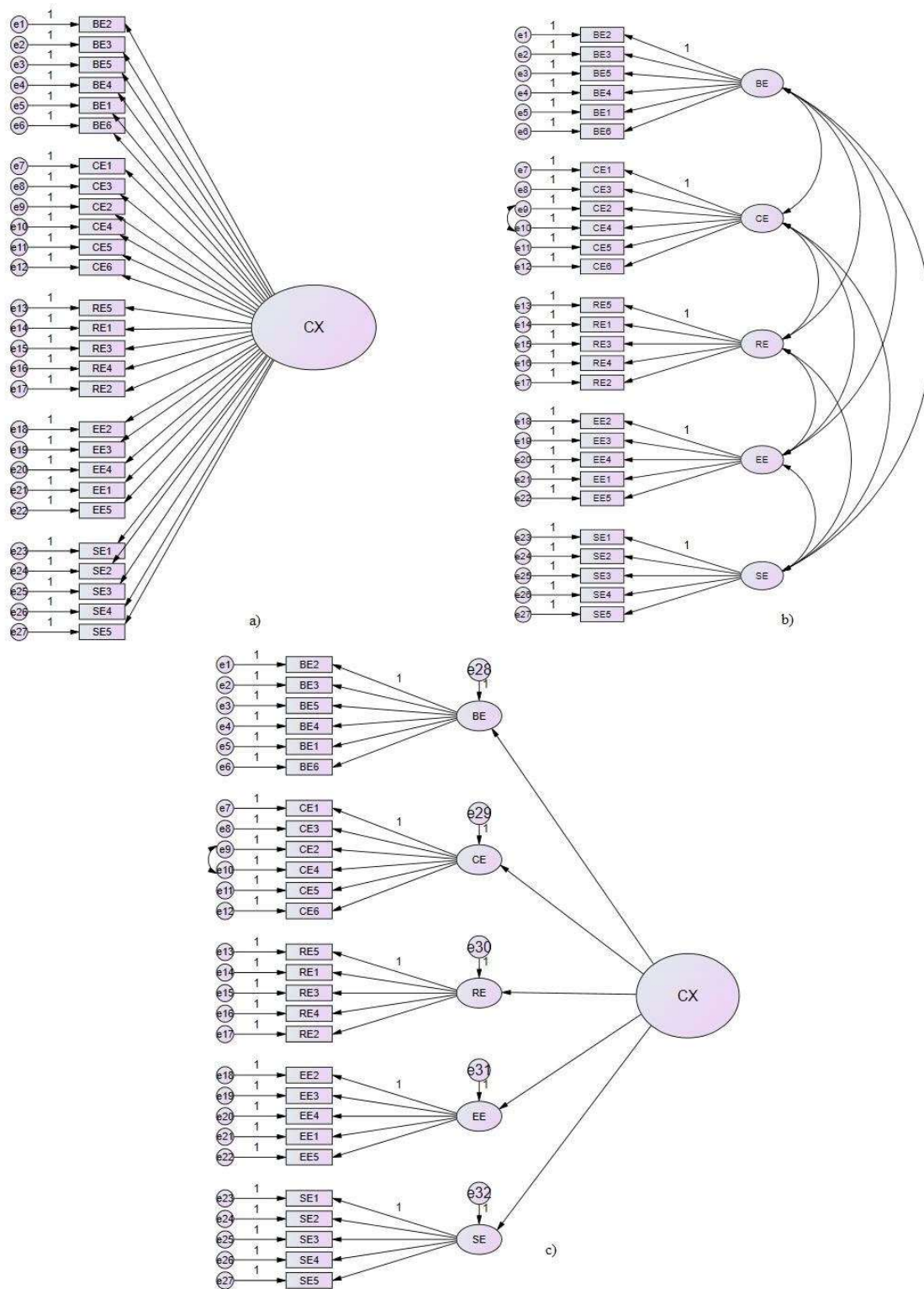


Figure 2. Competing Measurement Models for the Higher-order Customer Experience Construct

Source: SPSS and AMOS outputs (2026).

4.4 Confirmatory Factor Analysis of the Measurement Model

After validating the higher-order Customer Experience construct, Confirmatory Factor Analysis (CFA) was conducted to evaluate the overall measurement model comprising Customer Experience (CX), Customer Satisfaction (CS), and Continuance Intention (CI). The CFA model is presented in Figure 3.

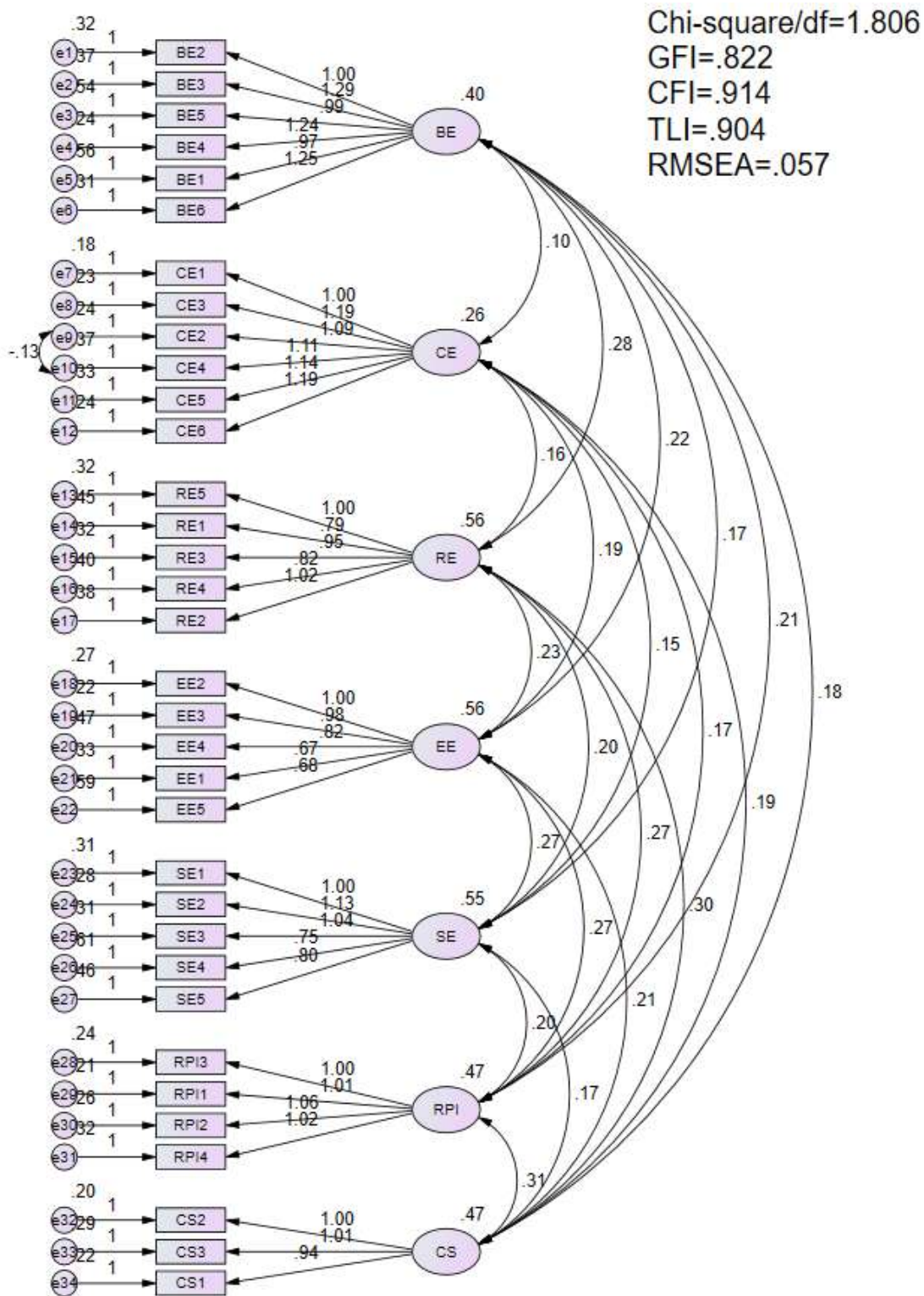


Figure 3. Confirmatory Factor Analysis (CFA) Measurement Model

Source: SPSS and AMOS outputs (2026).

The results indicated that the proposed measurement model achieved a satisfactory fit with the observed data ($\chi^2/df = 1.806$, GFI = 0.822, CFI = 0.914, TLI = 0.904, RMSEA = 0.057), satisfying the recommended thresholds suggested by Hair et al. (2014). Therefore, the measurement model was considered appropriate for further reliability and validity assessment.

Table 4. Construct Reliability and Validity Assessment

	CR	AVE	MSV	MaxR(H)
CI	0.886	0.659	0.425	0.887
BE	0.885	0.565	0.358	0.900
CE	0.882	0.556	0.307	0.885
RE	0.862	0.558	0.358	0.869
EE	0.839	0.515	0.275	0.867
SE	0.860	0.555	0.242	0.881
CS	0.851	0.656	0.425	0.853

Source: SPSS and AMOS outputs (2026).

As presented in Table 4, all constructs achieved Composite Reliability (CR) values above 0.70 and Average Variance Extracted (AVE) values above 0.50, confirming satisfactory internal consistency and convergent validity. In addition, all Maximum Shared Variance (MSV) values were lower than the corresponding AVE values, providing preliminary evidence of discriminant validity (Hair et al., 2014).

Table 5. Correlation Matrix and Discriminant Validity Assessment

	CI	BE	CE	RE	EE	SE	CS
CI	0.812						
BE	0.480	0.752					
CE	0.491	0.319	0.745				
RE	0.517	0.598	0.420	0.747			
EE	0.524	0.460	0.499	0.399	0.718		
SE	0.390	0.374	0.395	0.361	0.492	0.745	
CS	0.652	0.423	0.554	0.582	0.409	0.327	0.810

Source: SPSS and AMOS outputs (2026).

As presented in **Table 5**, the square root of the Average Variance Extracted (AVE) for each construct exceeded its corresponding inter-construct correlations. According to Hair et al. (2014), this finding confirms the discriminant validity of the measurement scales. Combined with the reliability and convergent validity results presented in Table 4, the findings indicate that all constructs, including Cognitive Experience (CE), Emotional Experience (EE), Sensory Experience (SE), Behavioral Experience (BE), Relational Experience (RE), Customer Satisfaction (CS), and Continuance Intention (CI), satisfy the recommended measurement criteria. Therefore, the higher-order measurement model was considered appropriate for subsequent Structural Equation Modeling (SEM) analysis.

4.5 Structural Equation Modeling

Following the validation of the measurement model, Structural Equation Modeling (SEM) was employed to examine the proposed relationships among Customer Experience (CX), Customer Satisfaction (CS), and Continuance Intention (CI). The standardized structural model is illustrated in **Figure 4**, while the hypothesis testing results are presented in **Table 6**.

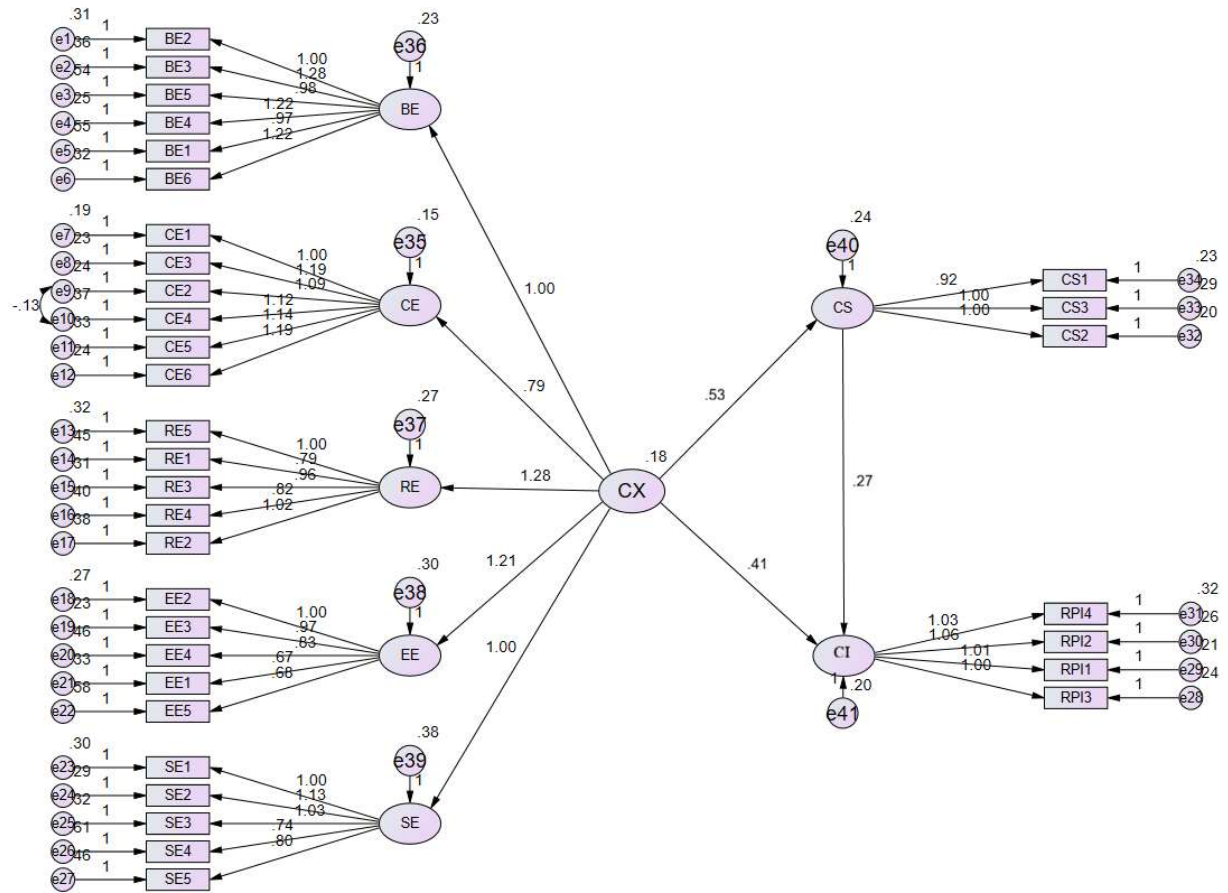


Figure 4. Results of Structural Equation Modeling (SEM)

Source: SPSS and AMOS outputs (2026).

Figure 4 presents the standardized path coefficients of the proposed structural model. The statistical significance of these structural relationships was subsequently evaluated, and the results are summarized in **Table 6**.

Table 6. Hypothesis Testing Results and Coefficient of determination (R^2)

Hypothesis	Relationship	Standardized Estimate	p-value	Hypothesis Result
H1	CX → CS	0.531	0.000	Supported
H2	CX → CI	0.413	0.000	Supported
H3	CS → CI	0.270	0.000	Supported
Endogenous Construct			R^2	
Customer Satisfaction (CS)			0.508	
Continuance Intention (CI)			0.579	

Source: SPSS and AMOS outputs (2026).

The results presented in **Table 6** indicate that all proposed direct relationships are positive and statistically significant. Specifically, Customer Experience has a positive effect on Customer Satisfaction ($\beta = 0.531$, $p < 0.001$), supporting H1. Customer Experience also positively influences Continuance Intention ($\beta = 0.413$, $p < 0.001$), supporting H2. In addition, Customer Satisfaction has a significant positive effect on Continuance Intention ($\beta = 0.270$, $p < 0.001$), confirming H3. Among the direct relationships, the strongest effect is observed between Customer Experience and Customer Satisfaction. Furthermore, the structural model explains 50.8% of the variance in Customer Satisfaction and 57.9% of the variance in Continuance Intention, indicating satisfactory explanatory power.

To examine the mediating role of Customer Satisfaction, the indirect effect of Customer Experience on Continuance Intention was assessed using the indirect effects estimates generated by AMOS within the Structural Equation Modeling (SEM) framework. The mediation analysis results are presented in **Table 7**.

Table 7. Mediation Analysis Results

Hypothesis	Indirect Relationship	Standardized Indirect Effect (β)	Boot LLCI	Boot ULCI	p-value	Result
H4	CX $\rightarrow$ CS $\rightarrow$ CI	0.147	0.061	0.241	<0.001	Supported

Source: SPSS and AMOS outputs (2026).

The results presented in **Table 7** indicate that the indirect effect of Customer Experience on Continuance Intention through Customer Satisfaction is positive and statistically significant ($\beta = 0.147$, $p < 0.001$), supporting H4. Since the direct effect of Customer Experience on Continuance Intention also remains statistically significant ($\beta = 0.413$, $p < 0.001$), Customer Satisfaction partially mediates the relationship between Customer Experience and Continuance Intention. This finding suggests that Customer Experience influences customers' continuance intention both directly and indirectly through Customer Satisfaction.

4.6 Discussion

The findings confirm that Customer Experience plays a significant role in shaping customers' continuance intention to use mobile banking applications. Consistent with previous studies (Verhoef et al., 2009; Lemon & Verhoef, 2016; Alalwan et al., 2018), Customer Experience positively affects both Customer Satisfaction and Continuance Intention, highlighting its importance in the digital banking context.

Among the proposed relationships, Customer Experience has the strongest influence on Customer Satisfaction, suggesting that customers' evaluations of mobile banking services are largely determined by their overall experiences across cognitive, emotional, sensory, behavioral, and relational dimensions. In addition, Customer Satisfaction positively affects Continuance Intention, supporting the expectation-confirmation theory proposed by Bhattacharjee (2001).

The mediation analysis further reveals that Customer Satisfaction partially mediates the relationship between Customer Experience and Continuance Intention. This finding indicates that

Customer Experience influences customers' continuance intention both directly and indirectly through Customer Satisfaction. Therefore, improving customer satisfaction alone is insufficient unless banks simultaneously enhance customers' overall experience throughout the mobile banking journey.

Finally, this study extends the customer experience literature by validating Customer Experience as a higher-order construct consisting of five dimensions in the mobile banking context. The findings provide additional empirical evidence supporting the multidimensional nature of Customer Experience and offer a useful framework for future research on digital banking services.

5. Conclusion and Managerial Implications

This study examined the relationships among Customer Experience, Customer Satisfaction, and Continuance Intention toward mobile banking applications at joint stock commercial banks in Hue City. The results indicate that Customer Experience positively affects both Customer Satisfaction and Continuance Intention, while Customer Satisfaction also positively influences Continuance Intention and partially mediates the relationship between Customer Experience and Continuance Intention. These findings confirm the importance of Customer Experience in encouraging customers to continue using mobile banking applications.

From a managerial perspective, banks should consider Customer Experience as a strategic priority in digital banking development. First, banks should enhance the **cognitive experience** by providing user-friendly interfaces, clear information, and simple transaction processes that enable customers to complete banking activities conveniently. Second, improving **emotional experience** requires strengthening system security, service reliability, and responsive customer support to increase customers' confidence and trust. Third, banks should improve the **sensory experience** by developing intuitive, visually appealing, and personalized mobile banking interfaces. Fourth, enriching the **behavioral experience** through the integration of diverse financial services and value-added features can encourage more frequent and continuous use. Finally, strengthening the **relational experience** through personalized communication, customer engagement programs, and timely support can foster stronger customer-bank relationships and enhance long-term customer retention.

Although this study provides useful theoretical and practical insights, several limitations should be acknowledged. The study employed convenience sampling and collected cross-sectional, self-reported data from customers in Hue City, which may limit the generalizability of the findings. Future research could employ probability sampling techniques, expand the study to different regions, and adopt longitudinal designs to further examine customer experience and continuance intention in various digital banking contexts.

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