The Effects of Customer Satisfaction Through Perceived Value and Service Quality of Saigon Tourist Cable Television services,Vietnam

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KEYWORDS	A B S T R A C T
Customer Satisfaction, Customer's Perceived Value, Customer's Perceived Service Quality, Cable Television Service, PayTV	This research aimed to identify the factors affecting to customer satisfaction in PayTelevision (PayTV) industry in Ho Chi Minh City (HCMC), Vietnam. Quantitative approach was employed with sample size n=325. Structured questionnaires weredirectly delivered to householders who are using services of Saigon Tourist Cable Television Company (SCTV) in Ho Chi Minh City.The results showed that assurance, bundle of services, responsiveness and tangibles were the significant factors in creating customer satisfaction, and the factors of empathy, switching costs, reliability and prices also indirectly influenced customer satisfaction. The findings of the research indicated that to satisfy customers, the company should continuously improve these significant attributes consisting of bundle of services, tangibles, responsiveness, assurance. In addition, through the value and the service quality which customers have perceived, the company should pay more attention to factors such as prices, switching costs, empathy, reliability to improve the customer satisfaction.

Introduction

After 10-year development, the Vietnamese Pay TV has reached 4.5 million subscribers, including cable services, satellite, mobile, etc., in which the cable TV is leading with over 86% shares of the pay TV market. With the aim of promoting digital television schemes of the government, the pay TV market is a big change for investors in Vietnam because it's been replaced Analog TV by digital TV, satellite TV.

In addition to, with the development of science and technology, the trend of convergence of telecommunications, broadcasting and Internet has been happening in the world and Vietnam. Currently, the network infrastructure enterprises have developed extensively fiber optic networks to transmit all signals of all telecommunication services such as application channels, Internet, Voice over IP. Actually, more and more TV online

shows were lived in many provinces across the country. Therefore, many cable TV companies have been focusing on competitive strategies based on convergent technology. These are the offering of integrated, diverse and high quality services to create customer satisfaction and loyalty.

Recently, Ministry of Information & Communications officially approved the license of Cable TV for Viettel Telecom Group in February 2013, and FPT is the next. The joining of Viettel Telecom and FPT will strongly promote competition in the sector that SCTV is dominant in HCMC. According to Viettel vice general director Nguyen Manh Hung, when telecommunication companies entered to this market would create an explosion in services of Pay TV. In addition, the network of coaxial cable could be changed the broadband internet from less than 10 Mbps up to 100 Mbps. Therefore, to avoid decreasing subscribers or switching to other service providers, the SCTV company needs to consolidate their customers, has to know that customers are satisfied or not on services to improve service quality, provide more convenience and serve better. This paper uses empirical evidence from one of the biggest cable television companies operating in Vietnam to emphasize some of the conceptual foundations and studying principles of customer satisfaction in enhancing overall performance of the pay television sector.

Literature Reviews
Customer satisfaction

Parasuraman et al. (1988) differentiates quality of service and satisfaction: "perceived service quality is a global judgment, or attitude, relating to the superiority of the service, whereas satisfaction is related to a specific transaction". Customer satisfaction as a

behavior is like an awareness regarding a buying act or based on sets of consumer-service synergies (Yi, 1989).

Customer satisfaction is the perceived degree of fulfillment of expectations and the actual services provided by service providers and large investments are being made to increase the level of customer satisfaction, but only in an increase in resources alone cannot lead to increased levels of customer satisfaction (Nasser et al, 2012).

According to Kurtz&Clow(1998), customer satisfaction is the feeling when customers perceived the service quality as expected. The expectations of customers can be divided into 3 levels: ideal, expected or desired and appropriateness (a minimum level which customer is acceptable). Depending on the gap between the customers' received value and the customers' expected value, they will have different states from interesting (very satisfied) when received at the ideal value to anger (very dissatisfied) when received less acceptable one.

When a consumer/customer is contented with either the services or products it is termed satisfaction. Satisfaction can also be a person's emotion of pleasure or disappointment that results from comparing a product's perceived performance or outcome with their expectations.Kotler& Keller (2009) andAksoy et al (2008) admit that customer satisfaction is a valuable intangible asset that generates positive returns.

Customers' perceived service quality

Perceived Quality "is the evaluation that reflects from customers' experience of the quality of products or services. It evaluates customization which is the degree to meets

the customer's individual needs, and reliability which is the frequency of given products or services go wrong." (Xue& Yang, 2008). Quality is the most critical element, if consumers perceive the product or service is worth, even the price is a little bit high, the customers still would like to return back.

According to Parasuraman et al (1998), perceived service quality is defined as customers' perception about a business' general differentiation or domination. Customers don't have full information about a product's or service's attributes, indirect measures might be their only fundamentals for brand comparison. Reputation is the other primary factor of perceived quality (Garvin, 1987).

Customers' perceived value

Customer's perceived valueis the price paid which related to the level of product quality. Fornell et al (1996) debate that as the affect of value increased relation to quality, while McDougall & Levesque (2000) concluded that perceived value is an important determinant of customer fulfillment. Perceived value is a measure of quality relative to price paid. Although price is very significant to the customer's first purchase, it has often a somewhat smaller impact on satisfaction for repeat purchases (Xue& Yang, 2008). The perceived value is the compromised relationship between perceived advantages on the one hand and monetary and non-monetary sacrifices on the other, with highly individualized involvement and non-specific level movements (Meng et al, 2011).

Reliability

Reliability is the ability to perform service properly and exactly as promised. This component includes the consistency, reliability of service and consideration to the customer promises. A service is reliable when it is done properly and right from the start, as well as the service provider clearly announced (Parasuraman et al, 1988, 1994). Jamal &Naser (2002) advised that the reliability of the service delivered is interrelated with the satisfaction of customers with their experience of the service delivery process. Moreover, Arasli et al (2005) pointed out that reliability is not only related to but has the highest impact on customer satisfaction.

Responsiveness

Responsiveness is the willingness to help customers, accompanied with courtesy and perform service quickly. Customers will appreciate this factor when employees expressed a positive attitude toward their works and have ability to perform full service(Parasuraman et al, 1988, 1994,Meehan & Dawson,2002), explain that responsiveness is accurately and insightfully giving customers what they need, want or don't yet know they want and doing so more quickly than anyone else.Malhotra et al (2005) consider responsiveness as timely and substantive response to inquiries and complaints while Liao & Cheung (2008) indicates that promptness and efficiency also appear as essential concepts in the constructs of responsiveness.

Assurance

Assurance includes qualities of the staff to create customer confidence as a professional, courtesy, customer respect, expertise and communication skills. If customers are aware of the professionalism and capabilities of employees, they will feel positively about this factor (Parasuraman et al, 1988, 1994). The term 'assurance' has been used as an indication

or statement that inspires guarantee or a pledge. It can also means freedom from doubt as certainty or self-confidence. Therefore, quality assurance's impact in excessive self-confidence, or presumption in a performance usually or habitually is a practice (Abdulrahman&AL-Otaibi, 2010).

Empathy

Empathy is shown by the company staffs that have friendly styles, approachable, caring, attention to their customers and especially creating comfortableness for customers. The thoughtfulness and willingness to serve of the employees will be appreciated by customers (Parasuraman et al, 1988, 1994).Customer empathy or company awareness creates that warm atmospherecustomer gets when he or she returns to a organization and they remember customer's name and are pleased customer hasget back, or when they obviously interested in a customer as a key person, read customer's needs well, or are really concerned about fixing some inconvenience they have caused, sincerely caring that customer has been put out (Spencer & Spencer, 1993).

Tangibles

Tangibles are all stuffs which customers can directly perceive through the senses, such as physical surrounding and facilities, tools or equipment used to provide the service, material items, or appearance of personnel, physical representations or other customers in the service facility (Parasuraman et al, 1988,1994). In other words, the tangible dimension is about creating first hand impressions. A company should expect all their customers to get a special positive and never forgetting first hand impression, this would make them more likely to come back in the future (Downwindz, 2010).

Bundle of services

Bundle of servicesare the sale of two or more separate products or services in one package for a special price(Guiltinan 1987, Shapiro & Varian 1999, Strernersch&Tellis 2002).The outcome of service distribution is a tangible output, and a "bundle" of goods and services as the product offering (Sasser et al., 1978). The service-product bundle refers to the combination offering of many goods and services including what a vendor has to offer its customers. Bundling can provide both benefits and inconveniences to customers. In general, bundled services are cheaper when purchased together and consumer surplus from one good in the bundle can help "subsidise" another less-valued element.

Bundling also allows the combination of products in a way that profits customers such as by giving them unique billing, a common helpline number or the integration of voice mail message retrieval via the television sets. Bundling may be used for various economic reasons. Some of these involve the pursuit of quality improvements or cost reductions, while others involve attempts to limit or foreclose competition. In addition, often, a given bundling strategy may simultaneously involve these positive and negative effects on welfare(OECD, 2011).

Prices

Prices may be considered as consumer awareness about dismiss or sacrificed something in order to own a product or a service.Price of service means their customers don't switch to any other if they don't provide good services with valid prices or reasonable prices according to their customer needs(Zeithaml, 1988). One of the methods advertising services to

customers is the price of the service (Zeithaml&Bitner, 2000). Zeithaml&Bitner (2000) suggested that the price of service which can be a great influence on service quality perception, satisfaction and valuation. Because service has an invisibility, so it is difficult to evaluate before purchasing. Pricing is often viewed as alternative tool that impact to satisfaction on services that consumers used. Some researchers have found that there is significant relationship between price and customer satisfaction (Varki& Colgate, 2001, Hong & Goo, 2004).

Customer satisfaction identifies the willingness of a customer to pay for product & services. Higher the level of a customer satisfaction higher will be the willingness to pay more prices (Bansal& Taylor, 1999). According to Kotler& Armstrong (2010), price is the amount of money charged for service or a product, or the sum of the values that consumers exchange for the benefits of having or using the product or service. According to Stanton et al (1994), price is the amount of money or goods needed to acquire some combination of another goods and its companying services.

Switching costs

Switching costsrefer to the buyer's perceived costs of switching from the existing to a new supplier (Heide& Weiss, 1995, Jackson, 1985; Porter, 1980).Jones &Sasser (1995) said that switching costs as a factor that determines the competitiveness of market environment, when high switching costs depress customers to change to alternate providers. Lee et al. (2001) and Ranaweera&Prabhu (2003) have conducted and confirmed the positive effect of switching costs on customer retention in continued purchasing settings

of mobile phone services in France and the fixed line telephone market in the UK, respectively. Switching costs partially lock customers to their initial provider, creating the well-known trade-off between `harvesting' and `investing'. On the one hand a corporation might charge a high price and harvest its existing customers, exploiting their reluctance to change their supplier. On the other since customers tend not to switch, there is a strong relationship between current market share and future profitability (Rhodes, 2013). Beggs& Klemperer (1992) suggest to a special case where switching costs are so high that no consumer ever actually switches.

With regards to literature reviews, this research focused onthe problem that "to what extent do customers feel satisfied to the services provided by SCTV?" So the hypothesis was stated as follows:

H_1: Factors of reliability, responsiveness, assurance, empathy, tangibles, bundle of services, prices, switching costs positively affect customers' perceived service quality.

H_2: Factors of reliability, responsiveness, assurance, empathy, tangibles, bundle of services, prices, switching costs positively affect customers' perceived value.

H_3: Factors of reliability, responsiveness, assurance, empathy, tangibles, bundle of services, prices, switching costs positively affect customer satisfaction.

H_4: Factors of perceived quality and perceived value positively affect customer satisfaction.

H_5: Factors of reliability, responsiveness, assurance, empathy, tangibles, bundle of services, prices, switching costs indirectly affect customer satisfaction through perceived quality and perceived value.

Methodology

This research employed quantitative approach as the major method focusing on measuring the effects of customer satisfaction on services of a cable TV company. Quota sampling technique was used in data collection procedure. The data were directly collected from sample size of 325 customers which asked to rank to which extent they agreed with the statements related to the dependent and the independent variables. Most of questions were formulated on a five-point Likert-scale ranging from 1 to 5, ranging from strongly disagree, to strongly agree.

Factor Analysis and Reliability

Two exploratory factory analyses applying the methods of principal component extraction and Varimax rotation with Kaiser Normalizationof fifteen items of the dependent variable and forty items of all independent variables; bundle of services, prices, switching costs, empathy, tangibles, reliability, responsiveness, assurance, were conducted on the sample of 325 customers using services of SCTV in HCMC. The Kaiser-Meyer-Olkin measure of sampling adequacy was .935 for the dependent variables and .946 for the independent variables, indicating that the present data was suitable for principal components analysis. Similarly, Bartlett's test of sphericity (Bartlett, 1954) was significant (p<.001), indicating sufficient correlation between the variables to proceed with the analysis.

Table.2 Summary of Dependent Variable with Reliability Coefficients

	Given Names	Number of Items	Alpha
Factors 1	Perceived Value (PERVAL)	5	.869
Factors 2	Customer Satisfaction (CUSATIS)	5	.879
Factors 3	Perceived Value (PERVAL)	5	.839

Table.3 Summary of Independent Variables with Reliability Coefficients

	Given Name	Number of Items	Alpha
Factor 1	Empathy (EMP)	5	.882
Factor 2	Bundle of Services (BUNSER)	6	.869
Factor 3	Switching Costs (SWICOS)	5	.868
Factor 4	Reliability (REL)	5	.862
Factor 5	Tangibles (TAN)	5	.845
Factor 6	Responsiveness (RES)	6	.847
Factor 7	Prices (PRI)	5	.862
Factor 8	Assurance (ASSU)	3	.756

Regarding the Kaiser's criterion, only components that have eigenvalues equal to or more than 1 are considered appropriate for retaining (Kaiser, 1960). For the dependent variables, three factors which have the Cronbach's alpha values from .839 to .879 explained 65.7 percent. For the independent variables, there were eight components which had eigenvalue more than 1 and these eight components could explain nearly 67 percent of the total. The Cronbach's alpha values were ranged from .756 to .882, indicating good subscale reliability.

Research Findings

Profile of Respondents involved in the Study

Regarding gender, respondents were nearly equal between male and female corresponding to 52 percent and 48 percent. About age, most of respondentswere quite young accounted for approximately 70 percent with 40.4 percent for age from over 25 to 35 and 29.3 percent for age from 18 to 25. In terms of education, subscribers who graduated from university accounted for44.4 percent with 144 respondents. Next group washigh school with 71 respondents with rate of 21.9%. About group of college and postgraduate, they seemed to be the same which occupied around 14 percent. With regards to income, there were 131 respondents who had income from 5 to 10 million occupying 42.4 percent, and 90 respondents who had income under 5 million occupying27.6 percent.There were only 23respondents who had income over 20 million accounting for 7.1 percent and 30 customers who had income from upper 15 to 20 million with 9.4 percent.

Factors affecting theCustomer Satisfaction

In order to test four hypotheses (H_1, H_2, H_3, H_4) of this research, Pearson Product-moment Correlation Coefficients (r) were applied.

Table 5 shows that there were significant relationships between the dependent variable, CUSATIS, and the all predictors, EMP, TAN, ASSU, BUNSER, SWICOS, PRI, RES, REL. Among the significant relationships, the CUSATIS was strongly correlated with the factors of ASSU (r=.667, p<.001), RES (r=.641, p<.001); REL (r=.622, p<.001); PRI (r=.609, p<.001); and had substantial correlations with the TAN (r=.568, p<.001); BUNSER (r=.543, p<.001); EMP (r=.551, p<.001). And there was only a moderate correlation between CUSATIS and SWICOS (r=.468, p<0.001). This means that when the company offers better price, bundle of service, empathy, reliability, tangible, responsiveness, assurance, and higher switching cost would lead to higher level of customer satisfaction.

The results of correlation coefficients in Table 5 also display significant relationships between the dependent variable, PERVAL, and the independent variables, EMP, TAN, ASSU, BUNSER, SWICOS, PRI, RES, REL. In these significant relationships, there were very strongly positive correlations between PERVAL and PRI (r=.752, p<.001); REL (r=.660, p<.001); RES (r=.653, p<.001) and EMP (r=.608, p<.001). This means that the better price, reliability, responsiveness, empathy, the higher level of customers' perceived value. Besides that, the factors of BUNSER (r=.531, p<.001), SWICOS(r=.583, p<.001), TAN (r=.572, p<.001), ASSU(r=.553, p<.001) were strongly correlated with PERVAL, respectively. This means that the better these factors would lead to higher customer's perceived value.

Table.4 Profiles of Respondents (N=325)

	Frequency	Percentage
Sex		
Male	169	51,9
Female	156	48,1
Total	325	100,0
Marital Status		
Single	149	45,8
Married	176	54,2
Total	325	100,0
Monthly Income		
Under 5 mil. VND	90	27,6
From 5-10 mil. VND	138	42,4
From >10-15 mil. VND	44	13,5
From >15-20 mil. VND	30	9,4
Upper 20 mil. VND	23	7,1
Total	325	100,0
Age		
From 18-25	95	29,3
From >25-35	131	40,4
From >35-45	38	11,5
From >45-55	31	9,6
Above 55	30	9,1
Total	325	100,0
Education Level		
High School	71	21,9
Vocational School	18	5,6
College	45	13,8
University	144	44,4
Postgraduate	47	14,3
Total	325	100,0

Similarly, there were strongly positive correlations between PERQUA and PRI (r=.645, p<.001); REL (r=.661, p<.001); RES (r=.675, p<.001), ASSU (r=.610, p<.001); TAN (r=.644, p<.001); BUNSER (r=.584, p<.001) and EMP (r=.574, p<.001), only a moderate correlation between PERQUA and SWICOS (r=.482, p<.001). This means that the better price, reliability, responsiveness, empathy, assurance, tangibles, bundle of services, the higher level of customers' perceived service quality.

Finally, the results in Table 5 present strongly positive correlations between the outcome, CUSATIS and the intervening variables PERVAL (r=.705, p<.001) and PERQUA (r=.704, p<.001). This means that when customers feel value and best service quality, they totally satisfy with the company.

Factors directly affecting Customer Satisfaction

The result in table 6 showed that all predictors provided positive contributions in prediction of customer satisfaction. That meant these independent variables had direct effects on CUSATIS. Based on standardized coefficient (Beta) values, this research identified four predictors consisting of BUNSER, ASSU, TAN and RES were the most significant factors affecting customer satisfaction.

In detailed, possessing the highest Beta value was ASSU (β=.312,p< .001), followed by RES (β= .147, p < .05), TAN (β= .109, p < .05) and BUNSER (β= .100, p < .05). This indicates that every 1 standard deviation increased in assurance, responsiveness, tangible, and bundle of service yielded an increase of a score of .312, or .147, or .109, or .100 respectively in customer satisfaction.

Table.5 Descriptions and variables' Correlation of the CUSATIS Model

	CUSATIS	1	2	3	4	5	6	7	8	9
1. PERVAL	.705**	1								
2. PERQUA	.704**	.721**	1							
3. EMP	.551**	.608**	.574**	1						
4. BUNSER	.543**	.531**	.584**	.430**	1					
5. SWICOS	.468**	.583**	.482**	.410**	.407**	1				
6. REL	.622**	.660**	.661**	.605**	.590**	.477**	1			
7. TAN	.568**	.572**	.644**	.564**	.539**	.372**	.614**	1		
8. RES	.641**	.653**	.675**	.642**	.530**	.471**	.705**	.634**	1	
9. PRI	.609**	.752**	.645**	.604**	.566**	.615**	.643**	.575**	.685**	1
10. ASSU	.667**	.553**	.610**	.571**	.518**	.416**	.616**	.518**	.620**	.588**
Mean	3.576	3.357	3.468	3.206	3.542	3.051	3.452	3.520	3.339	3.322
SD	.8433	.7921	.7713	.8136	.7136	.8384	.7815	.7604	.6927	.7596

** Significant level at 001

Table.6 Coefficients between Independent Variables and CUSATIS

Variables	Standardized Coefficients (Beta)	Sig.	Correlations (Part)
EMP	.043	.411	.030
BUNSER	.100	.043	.074
SWICOS	.084	.074	.065
REL	.088	.142	.054
TAN	.109	.037	.076
RES	.147	.017	.088
PRI	.072	.239	.043
ASSU	.312	.000	.220

Dependent Variable: CUSATIS: Customer Satisfaction.

Predictors: ASSU: Assurance, SWICOS: Switching Costs, TAN: Tangible,

BUNSER: Bundle of Services, EMP: Empathy, REL: Reliability,

PRI: Price, RES: Responsiveness.

ANOVA: $F(8, 324) = 54.550$, Sig. = 0.000.

Model Summary: R Square = .580.

The model was statistically significant at $p<.001$ with $F(8, 324) = 54.550$ and had an R squared value of .580, which explains 58 percent of the variance in the CUSATIS. In general, this indicated that all of the independent variables contributed to explaining 58 percent of the variance of the CUSATIS.

Table.7 Coefficients between PERVAL, PERQUA and CUSATIS

Variables	Standardized Coefficients (Beta)	Sig.	Correlations (Part)
PERVAL	.411	.000	.285
PERQUA	.408	.000	.282

Dependent Variable: CUSATIS: Customer Satisfaction
Predictors: PERQUA: Perceived Quality, PERVAL: Perceived Value
ANOVA: $F(2, 324) = 219.499$, Sig. = 0.000
Model Summary: R Square = .577

The model was also statistically significant at $p<.001$ with F (8, 324) = 219.499 and had an R squared value of .577, which explains 57.7 percent of the variance in the CUSATIS. In general, this indicated that these two variables contributed to explaining nearly 58 percent of the variance of the CUSATIS.

Factors directly affecting Customers' Perceived Value

The result in table 8 showed that all predictors have positive contributions in prediction of customers' perceived value. That meant these independent variables had direct effects on PERVAL. Based on standardized coefficient (Beta) values, this research identified four predictors consisting of EMP, SWICOS, REL and PRI were the most significant factors affecting customers' perceived value. In detailed, possessing the highest Beta value was PRI (β=.371, $p<$ .001), followed by REL (β= .156, $p <$ .05), SWICOS (β= .154, $p <$ .001) and EMP (β= .123, $p <$ .05). This indicates that every 1 standard deviation increased in prices, reliability, switching costs and empathy yielded an increase of a score of .371, or .156, or .154, or .123 respectively in customers'perceived value.

Table.8 Coefficients between Independent Variables and PERVAL

Variables	Standardized Coefficients (Beta)	Sig.	Correlations (Part)
EMP	.123	.010	.086
BUN SER	.036	.424	.026
SWI COS	.154	.000	.120
REL	.156	.004	.096
TAN	.068	.150	.048
RES	.072	.200	.042
PRI	.371	.000	.222
ASS U	.006	.891	.005

Dependent Variable: PERVAL: Perceived Value
Predictors: ASSU: Assurance, SWICOS: Switching Costs, TAN: Tangible, BUNSER: Bundle of Services, EMP: Empathy, REL: Reliability, PRI: Price, RES: Responsiveness
ANOVA: $F(8, 324) = 74.918$, Sig. = 0.000
Model Summary: R Square = .655

The model was statistically significant at $p<.001$ with F (8, 324) = 74.918 and had an R squared value of .655, which explains 65.5 percent of the variance in the PERVAL. In general, this indicated that all of the independent variables contributed to explaining nearly 66 percent of the variance of the PERVAL.

Factors directly affecting Customers' Perceived Quality

Similarly, the result in table 9 showed that all predictors have positive contributions in prediction of customers' perceived service quality. That meant these independent variables had direct effects on PERQUA. Based on standardized coefficient (Beta) values, this research identified five predictors consisting of BUNSER, REL, TAN,RES, ASSU were the most significant factors affecting customers' perceived service quality. In detailed, possessing the highest Beta value was TAN (β=.208, p< .001), followed by RES (β= .164, p < .05), ASSU (β= .137, p < .05), BUNSER (β= .130, p < .05) and REL (β= .125, p < .05). This indicates that every 1 standard deviation increased in tangibles, responsiveness, assurance, bundle of services and reliability yielded an increase of a score of .208, or .164, or .137, or .130 or .125 respectively in customers' perceived service quality.

Table.9 Coefficients between Independent Variables and PERQUA

Variables	Standardized Coefficients (Beta)	Sig.	Correlations Part
EMP	.048	.336	.034
BUNSER	.130	.006	.097
SWICOS	.075	.096	.058
REL	.125	.029	.076
TAN	.208	.000	.146
RES	.164	.005	.098
PRI	.104	.075	.062
ASSU	.137	.006	.097

Dependent Variable: PERQUA: Perceived Quality
ASSU: Assurance, SWICOS: Switching Costs, TAN: Tangible, BUNSER: Bundle of Services, EMP: Empathy, REL: Reliability, PRI: Price, RES: Responsiveness
ANOVA: F(8, 324) = 63.718, Sig. = 0.000
Model Summary: R Square = .617

The model was statistically significant at p<.001 with F (8, 324) = 63.718 and had an R squared value of .617, which explains nearly 62 percent of the variance in the PERVAL. In general, this indicated that all of the independent variables contributed to explaining 62 percent of the variance of the PERQUA.

Direct and indirect effects on customer satisfaction

Finally, hypothesis 5stated that "Factors of reliability, responsiveness, assurance, empathy, tangibles, bundle of services, prices, switching costs indirectly affect customer satisfaction through perceived quality and perceived value". A path analysis was applied with all variables including the independent, mediating, and dependent variables. Standardized beta coefficients were used as path coefficients drawn from the results of multiple regression analyses. Sobel (1982) provided an approximate significance test for the indirect impact of the independent variable on the criterion variable via the mediator. He confirmed that although there is no relationship between independent variable and dependent variable, but it is a significant relationship through the mediator.

Moreover, if the path between independent and dependent variable is reduced to zero, we have strong evidence for a dominant intervening variable or perfect mediator or the mediating variable can be clearly measured when a previously crucial influence of independent variables is reduced to non significant or reduced in terms of effect size after the inclusion of intervening variables into the analysis (Baron & Kenny, 1986).
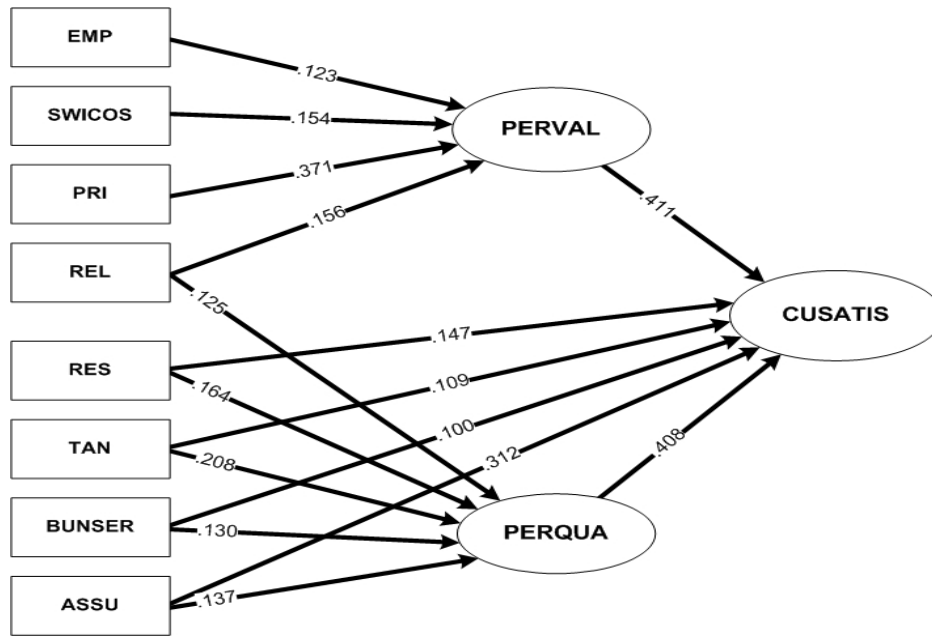
Path Diagram of Customer Satisfaction

Figure.2 Path diagram of indirect and direct affects on customer satisfaction
Note: All coefficients in the model were significant at the .05 level.

Total Causal Effects of Customer Satisfaction

Regarding the total effects, all factors positively affected customer satisfaction in which two intervening variables PERQUA and PERVAL were the two strongest contributions to predict customer satisfaction. In addition, the factor of PERVAL was the perfect mediator between four independent variables, PRI, SWICO, EMP, REL and the customer satisfaction.

The finding for this research also indicated that the factor PERQUA played a role as a partial mediating variable in the relationship between four predictor variables, TAN, BUNSER, RES, ASSU and customer satisfaction. The factor of ASSU which had the Beta value of .368 was the third contribution and the fourth strongest contribution was RES which had the Beta value of .214. These factors

accounted for 65.8 percent of total effects in the model. Four factors of BUNSER, TAN, REL, PRI also contributed 28.8 percent of total effects to the customer satisfaction. Two last factors, SWICOS and EMP, contributed only 5.4 percent of total effects.

Table.10 Direct, Indirect, and Total Causal Effects

Variables	Causal effects		
	Direct	Indirect	Total
ASSU	.312	.056	.368
BUNSER	.100	.053	.153
TAN	.109	.085	.194
RES	.147	.067	.214
REL	----	.115	.115
PRI	----	.152	.152
SWICOS	----	.063	.063
EMP	----	.050	.050
PERVAL	.411	----	.411
PERQUA	.408	----	.408
Total	**1.487**	**.641**	**2.128**

Discussions and Recommendations

The main purpose of this research was to explore how factors of customer's perceived value, perceived service quality, bundle of services, switching costs, prices and five dimensions of service quality of Parasuraman's scales influence satisfaction of Saigon Tourist Cable Television customers in Ho Chi Minh City. All key scales proven by researchers in previous studies were developed in the conceptual framework and examined in this research. The findings show that these factors have direct and indirect impacts on customer satisfaction in which assurance, bundle of services, tangibles, responsiveness, customer's perceived value, perceived service quality were found as the most significant factors. The research also evaluated the customer satisfaction through two intervening variables, customer's perceived value and customer's perceived service quality.

The results of data analysis of this study also confirmed that five scales of Parasuraman in SERQUAL model affected customer satisfaction level when taking pay TV services in Ho Chi Minh City in Vietnam. According to Kim at el (2006), the factors of assurance and reliability were the most critical factors on the overall customer satisfaction. It seemed to be the same findings in this research. Generally, the factor of assurance, the perspective which associates with the trust and confidence for customers, and the factor of reliability, the perspective which is able to perform service properly and exactly as promised should be improved and built up for better business. Those positively affect the cable television companies and lead to greater customer satisfaction.

The result of this study makes more sense in indicating that the factor of responsiveness in terms of willing to help customers and providing prompt services is the significant determinant for measuring customer satisfaction on Pay TV services. This result has been proven in previous studies such as a report of Power, (2007), Vanniarajan& Stephen (2008) or Jham& Khan (2008). As customer responsiveness is a priority, managers could have chances to serve customers increase while problems and service issues decrease. Technology can enable big improvements in responsiveness. The managements should implement multiple lines of communication to improve the business' responsiveness which improve satisfied customers. In addition, failing to solve problems or requests as promised or disregarding customer enquiries can increase customer dissatisfaction and drive them to leave the company. The managements should pay attention on sufficient training to employees how fast and accurate to response and resolve their customer's requests and also do not waste of customers' time to do any transaction. Furthermore, tangibles such as appearance of physical facilities, personnel and convenient locations of the company were also considered essential to customers. The finding is coherent with the results by Vanniarajan& Stephen (2008), Eboli&Mazzulla (2007).

The 2013 Canadian Television Provider Customer Satisfaction Study which measured overall satisfaction with television providers showed that service satisfaction is highest among customers who bundle their television, Internet and telephone services with the same provider in, and these customers are also likely to recommend their provider to family and friends. According to Power (2013), who conducted U.S. Business Wireline Satisfaction Study, service providers who offer bundled their services tend to have the

most satisfied customers. The findings of this research have also proven that this is true in PayTV industry in Vietnam. If a pay television company wants to reduce customer churn and attract more potential subscribers, they should bundle their services into more packages. Providing better and flexible bundled packages can make long term relationships with current providers.

Regarding to the factor of price, the results from multiple regression models indicated that the price factor significantly affects customer satisfaction because of a strong correlation between the predictor, prices, and the outcome, customer satisfaction through the mediator, perceived value. It could be noticed that it plays a major role in making customer satisfied in payTV industry. The finding supports some last studies such as Muzammil et al, (2010), Harmon & David, (2004). Although the company was still dominant in HCMC and provided better services than the others in PayTV market, the author suggests that managers should pay great attention about price policies to compete against telecommunication giants which have gradually been penetrating on the PayTV market. The managements should provide changeable price packages rather than a fixed monthly package such as on-demand channels package, high value-added package to prevent switching to other competitors.

This research also confirms that if customers feel valued or best service quality then they totally satisfied with the company. It is in sync with previous studies such as Xue& Yang, (2008); Angelova&Zekiri, (2011). Perceived valued doesn't express that they are just greeting at the time of subscribe. It means they are given importance even in case they

are not fulfilled with the services or their requests or complaints are given due significance and resolved timely. And when service quality is good enough to make customers pleasantly or they perceive that the company takes care about them or the organization makes them importantly, then all these would lead to create and improve customer satisfaction. In competitive environment, the management should not only focus on customer's perceived service quality but also carefully assess the evaluation of customer's perceived value.

Conclusion

All the objectives of this research have been achieved: firstly to determine the factors affecting customer satisfaction in the context of pay television industry in Vietnam. Secondly to explore how well those determinants can explain customer satisfaction. Finally, based on the empirical research findings and the scientific framework, this study suggests some solutions to promote and enhance customer satisfaction in PayTV industry in Vietnam. In terms of significant relationships, bivariate correlations and Pearson product-moment correlation coefficients were employed to find out the relationship between each predictorsand the dependent variable of customer satisfaction. Thus, the implications of this research provided both theoretical and practical contributions to the field of organization management. The research finding is constrained only to customers of SCTV in HCMC, Vietnam. Future research should test the model with more generalization to the whole television and broadband services in Vietnam. Importantly, this research indicates that there is great prospectivefor successfully developing a more comprehensive model for measuring customer satisfaction.

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