



GRADUATION THESIS

INTERNATIONAL BUSINESS

ANALYSIS OF FACTORS INFLUENCING THE SELECTION OF INTERNATIONAL PAYMENT METHODS IN
IMPORT AND EXPORT COMPANIES IN VIETNAM

HANOI, AUGUST, 2021

GROUP MEMBER

01

NGO THI KY BINH

03

NGUYEN THUY LINH

SUPERVISOR

CUNG THI ANH NGOC

DUONG THI
HUYEN TRANG

02

TRAN THI
PHUONG THAO

04

NGUYEN AI LIEN

05

TABLE OF CONTENT

1

INTRODUCTION

3

METHODOLOGY

2

LITERATURE REVIEW

4

FINDINGS AND ANALYSIS

5

CONCLUSION AND RECOMMENDATIONS



01. INTRODUCTION

1.1

Background

1.2

Research Scope & Method

1.3

Research Objectives

1.4

Research Questions

1.1 BACKGROUND



Comprehensive integration into
the global economy

The strong development of the
import-export industry



The importance of a suitable
international payment method


The topic: Analysis of factors influencing the selection of international
payment methods in import and export companies in Vietnam

1.2 RESEARCH SCOPE & METHOD



SCOPE

- Import-export firms in Vietnam
- The secondary data is collected from 2016 to 2021
- Four main IP methods:
 - ✓ Cash in advance (CIA)
 - ✓ Open account (OA)
 - ✓ Documentary collection (DC)
 - ✓ Letter of credit (L/C)



METHOD

- Both quantitative and qualitative methods are applied

1.3 RESEARCH OBJECTIVES

01

Determine the theories of IP in import-export activities

02

Overview the situation of the IP activities in import-export activities in Vietnam from 2016 to now

03

Identify and evaluate the factors impacting on the selection of IP methods in import-export companies in Vietnam

04

Propose some feasible recommendations to address with existing limitations

1.4 RESEARCH QUESTION

1 What is IP and characteristics for each payment method?

2 What is the situation of using IP for import and export activities in Vietnam from 2016 to now?

3 Which factors influence the decision to select payment method?

4 What are appropriate recommendations for import - export enterprises?



02.

LITERATURE REVIEW



2.1

General theories of international payment

2.2

The importance of choosing the suitable payment method

2.3

Key recent studies

2.4

Gaps in literature review

2.5

Proposed research model

2.1 GENERAL THEORIES OF INTERNATIONAL PAYMENT

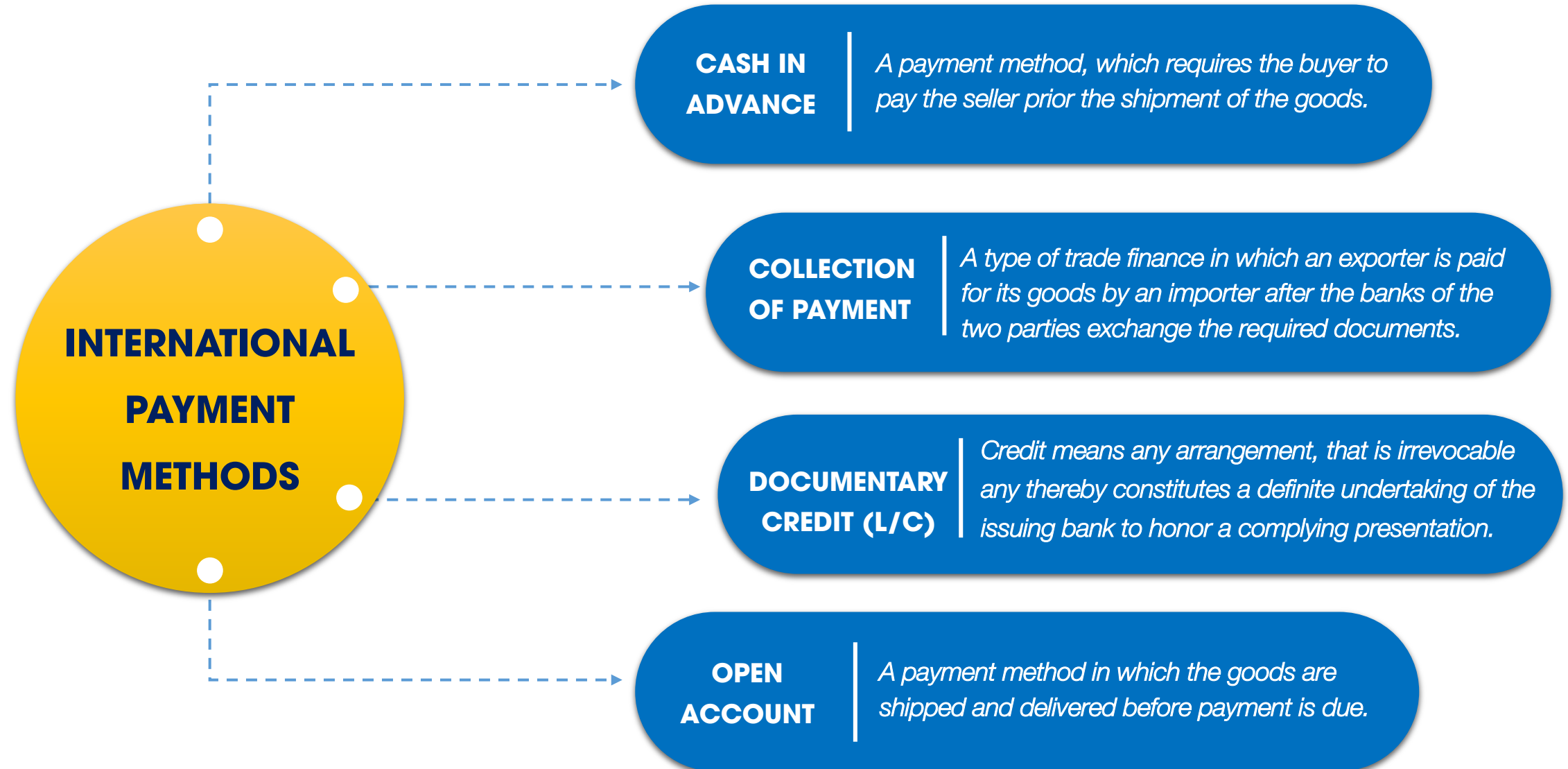
INTERNATIONAL PAYMENT

“International payment is the implementation of the obligations to pay and rights to receive monetary benefits arising on the basis of economic and non-economic activities between the organizations and individuals of this nations and ones of the other nations, or between a nation and an international organizations, through the relationship between the banks of the nations concerned.”

Edward G. Hinkelman (2008)



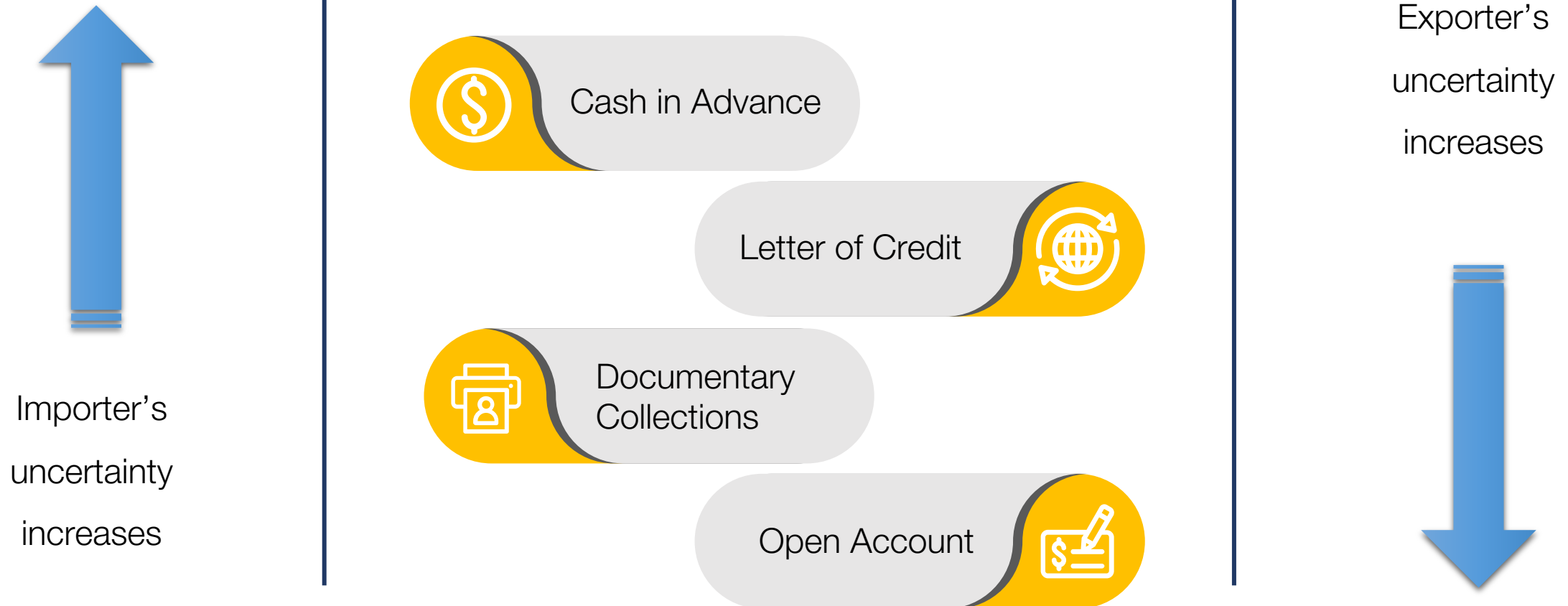
2.1 GENERAL THEORIES OF INTERNATIONAL PAYMENT



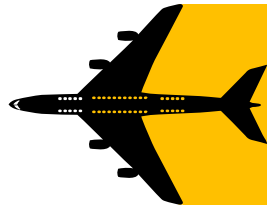
2.1 GENERAL THEORIES OF INTERNATIONAL PAYMENT

INTERNATIONAL PAYMENT METHODS

METHODS OF PAYMENT



2.2 THE IMPORTANCE OF CHOOSING THE SUITABLE PAYMENT METHOD

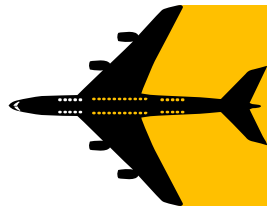
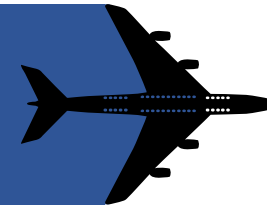


01

Promote international trade and import-export operations

Minimize trading risks when choosing the right method

02

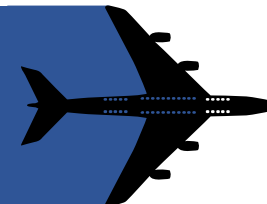


03

Reduce company's costs

Warrant the interests of exporters and importers

04



2.3 KEY RECENT STUDIES

RESEARCH	FOREIGN	DOMESTICS
Authors	Petersen (2009) Becker (2014) Delaney (2019) Candemir et al. (2011)	Duyen (2015) Chau (2018) Anh (2020) Thuy (2014)
Methods	Mostly qualitative method	
Influencing Factors	Relationship between importers and exporters Delivery time Characteristics of the customer market Characteristics of the goods Characteristics of each payment method Responsibilities and obligations of the bank Stability of the currency	

2.4 GAPS IN LITERATURE REVIEW

Very few research combine both evaluation of the influencing factors and recommendations for businesses



*SHORTAGE OF
IP RESEARCH*

Some research scope concentrated on a city or a specific place



*NARROW RESEARCH
SCOPE*

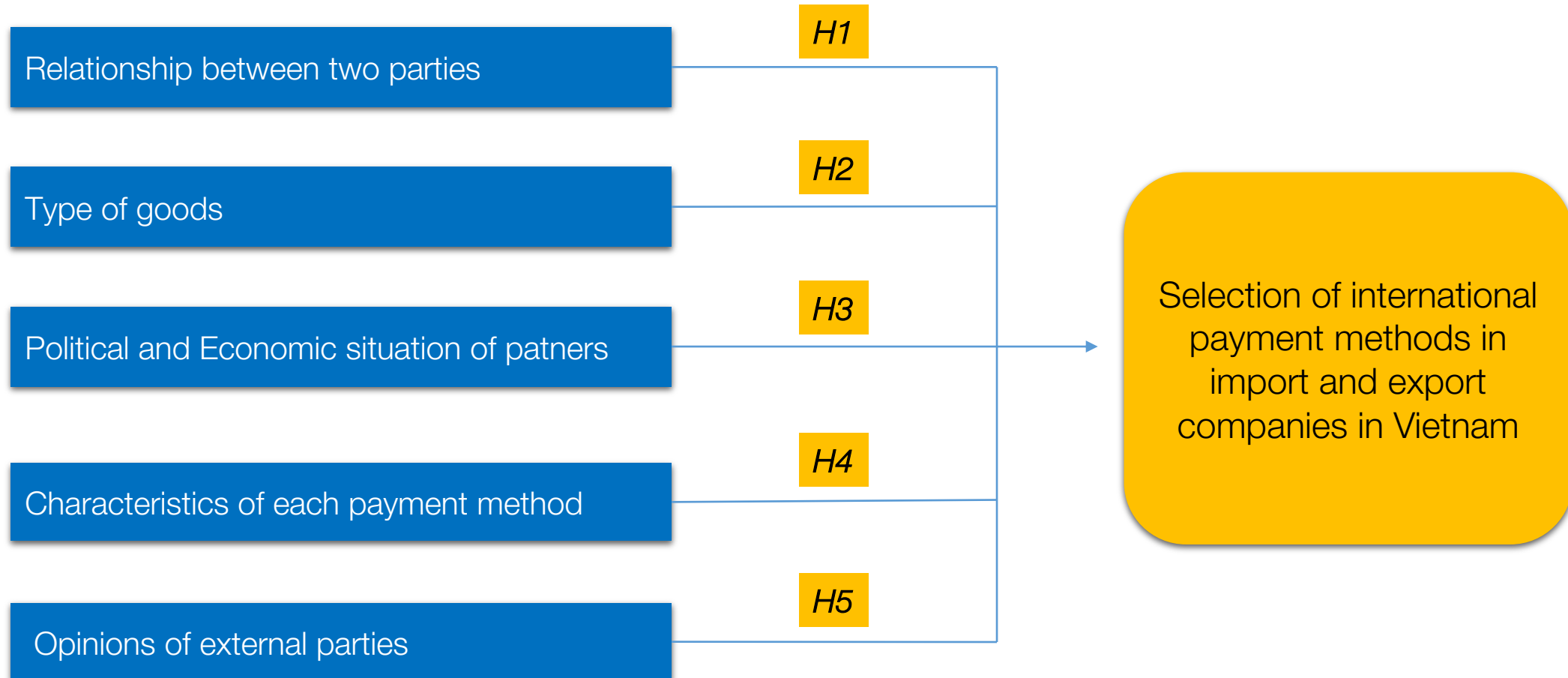
Almost previous research about choose IP method based on qualitative method, but not conducted quantitative method



*LACK OF
EMPIRICAL EVIDENCE*



2.5 PROPOSED RESEARCH MODEL



03.

METHODOLOGY



3.1 Introduction

3.2 Data sources

3.3 Data collection methods

3.4 Data analysis methods

3.1 INTRODUCTION

RESEARCH PHILOSOPHY AND METHODS

Positivism

Interpretivism

Pragmatism

Realism

RESEARCH METHODS

Qualitative

Quantitative

RESEARCH APPROACHES: USING DEDUCTIVE APPROACH

Research
Objective

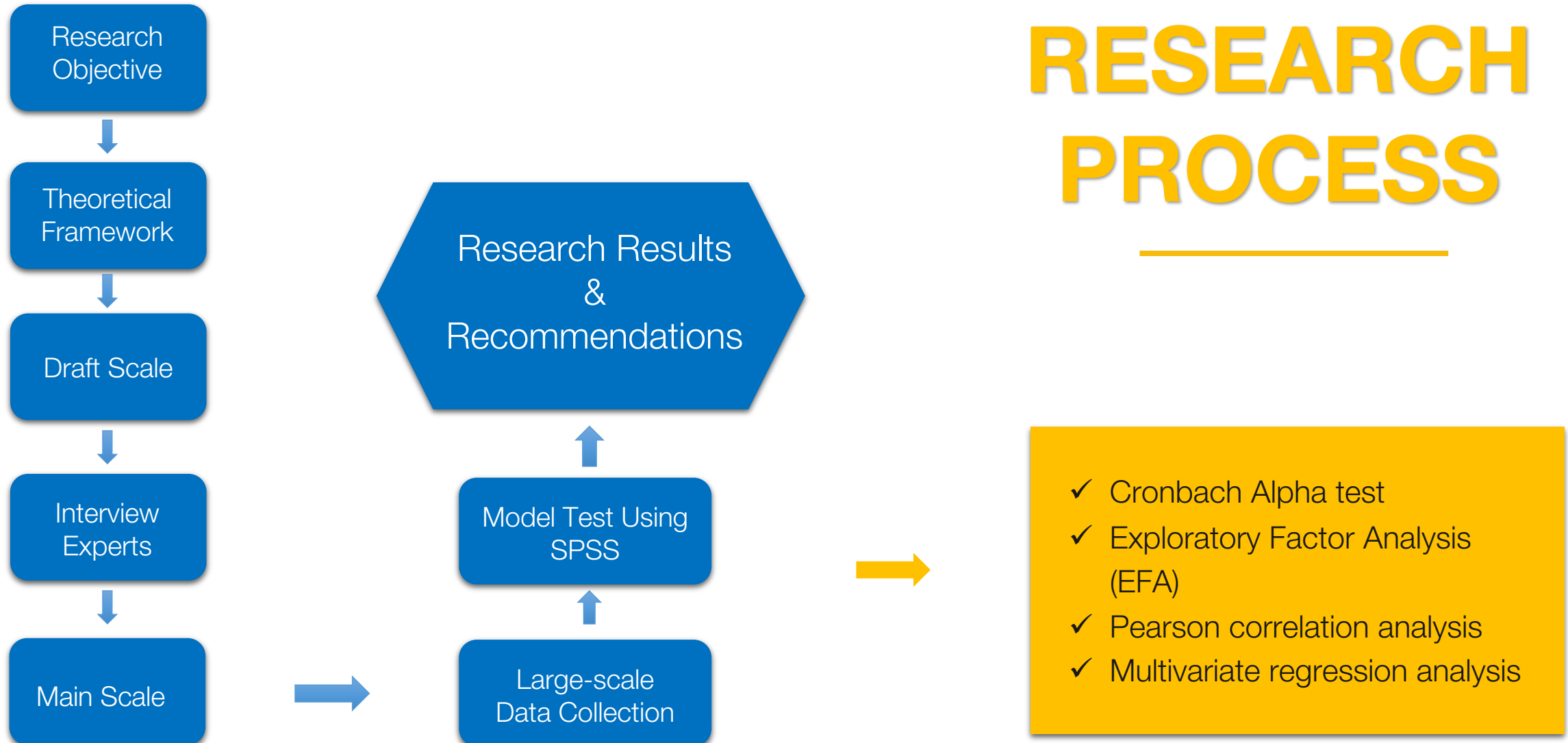


Theoretical
Framework

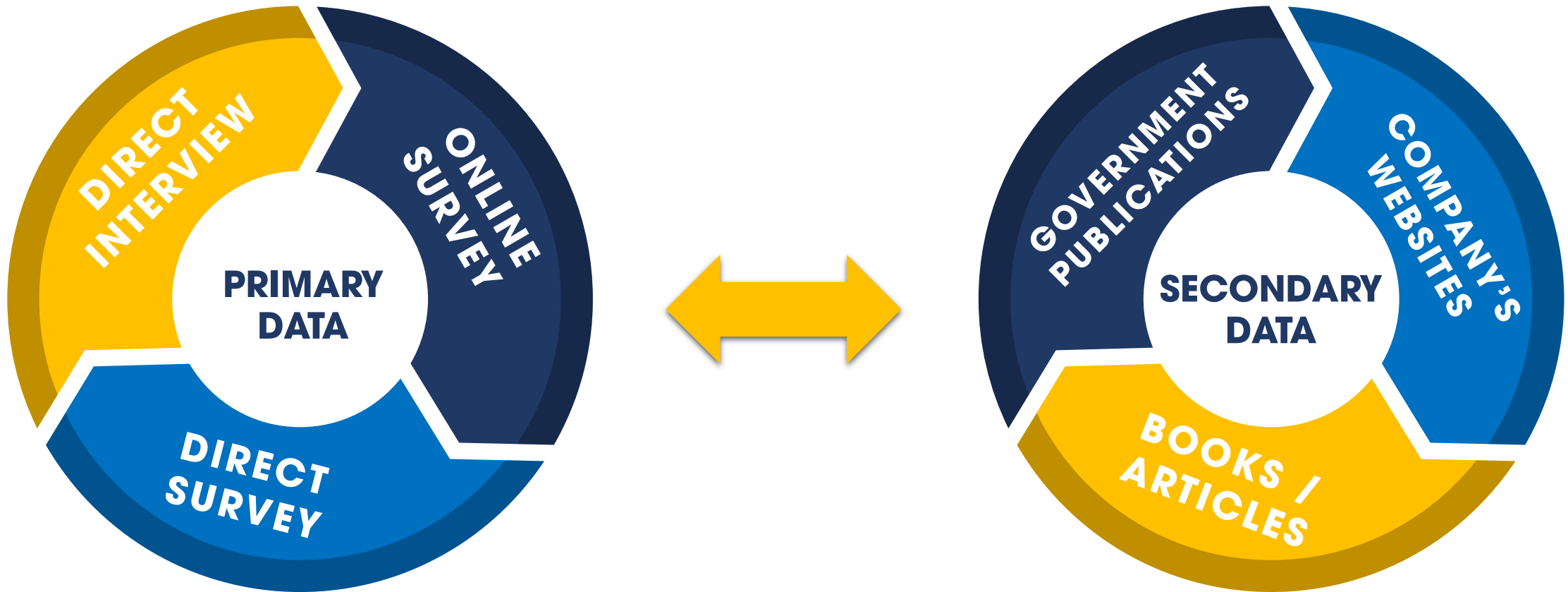


Draft
Scale

3.1 INTRODUCTION



3.2 DATA SOURCES



3.3 DATA COLLECTION METHODS

PRELIMINARY RESEARCH



PRELIMINARY RESEARCH

1

THE EXPERT METHOD

- Interviewing 11 experts in the field of IP
- To create and adjust draft scales
- Most of the experts agree on the form and content of the questions.
- Suggested editing and adding some observed variables to make the scale more complete

3.3 DATA COLLECTION METHODS

PRELIMINARY RESEARCH



PRELIMINARY RESEARCH

2

IN-DEPTH INTERVIEW METHOD

- Interviewing 15 people working in import-export departments of companies
- Adjust the content of the scale before putting it into the large-scale survey
- Agreed in terms of form and content
- Corrected wording to make scale more clear

3.3 DATA COLLECTION METHODS

DESIGN QUESTIONNAIRE

PART 1

Information about interviewees and general of the business

Assessment of import-export enterprises on factors affecting the decision to choose IP methods according to 5 independent factors and 1 dependent factor

PART 2

PART 3

Personal recommendations



3.3 DATA COLLECTION METHODS

SAMPLING

1

SAMPLING METHOD

- ✓ Nonprobability sampling method

2

SAMPLING DESIGN

- ✓ Nominal scale
- ✓ Interval scale

3

SAMPLING SIZE

- ✓ Minimum sample size: 226



3.3 DATA COLLECTION METHODS

DATA COLLECTING



FOR DIRECT SURVEYS

- ✓ Survey conducted in major cities of the North
- ✓ The questionnaire is printed on A4 white paper.
- ✓ Time: from the beginning of June to the end of July.

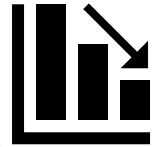
FOR ONLINE SURVEYS

- ✓ Information of import-export enterprises from groups and website
- ✓ Online survey created by Google Forms.
- ✓ Time: June and July 2021.



3.4 DATA ANALYSIS

DESCRIPTIVE ANALYSIS



Descriptive analysis is the analysis of data collected between valid or non-valid answers through the mean, percentage, mode and variance of variables

RELIABILITY ANALYSIS



Cronbach's Alpha	Internal consistency
$\alpha \geq 0.98$	Excellent
$0.9 > \alpha \geq 0.8$	Good
$0.8 > \alpha \geq 0.7$	Acceptable
$0.7 > \alpha \geq 0.6$	Questionable
$0.6 > \alpha \geq 0.5$	Poor
$0.5 > \alpha$	Unacceptable

3.4 DATA ANALYSIS

EXPLORATORY FACTOR AND CORRELATION ANALYSIS

1

EXPLORATORY FACTOR ANALYSIS

- ✓ KMO coefficient must be in the range from 0.5 to 1
- ✓ Barlett test has sig must be less than 0.05
- ✓ Eigenvalue is greater than or equal to 1
- ✓ Total variance extracted is greater than or equal to 50%

2

CORRELATION ANALYSIS

- ✓ $r < 0$: Negative correlation between the two variables
- ✓ $r > 0$: Positive correlation between the two variables
- ✓ $r = 0$: No correlation
- ✓ $r = \pm 1$: Absolute relationship

3.4 DATA ANALYSIS

REGRESSION ANALYSIS

1

DEPENDENT FACTOR

- ✓ The decision to use the enterprise's payment method (DE)

2

INDEPENDENT FACTOR

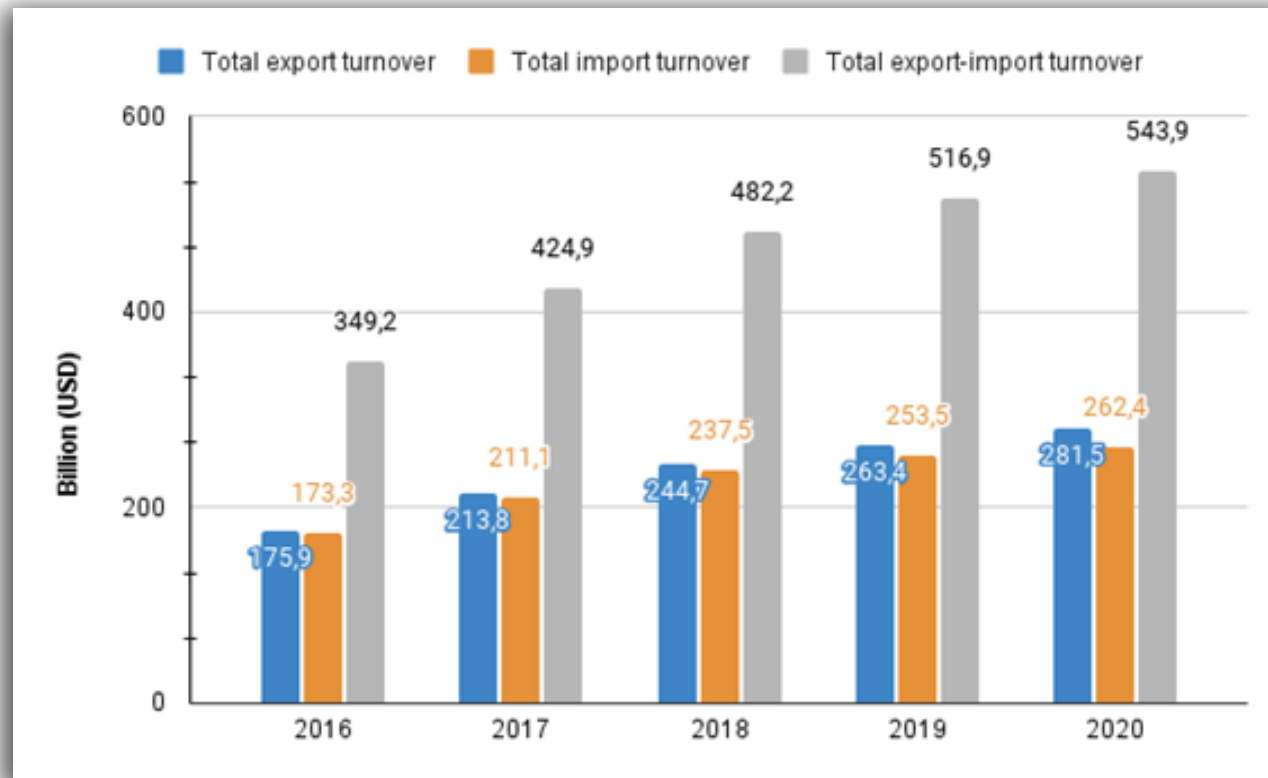
- ✓ Relationship factor (RE)
- ✓ Type of goods factor (GO)
- ✓ Political - economic situation factor (MA)
- ✓ Characteristics of payment method factor (PA)
- ✓ Opinions and requirement of external parties (EX)

04. FINDINGS & ANALYSIS

- 4.1 Overview of IP activities in Vietnam (2016 - 2021)
- 4.2 Survey analysis
- 4.3 Findings and Limitations



4.1 OVERVIEW OF IP ACTIVITIES IN VIETNAM



Vietnam import and export turnover 2016-2020
(Source: General Department of Customs)

4.1 OVERVIEW OF IP ACTIVITIES IN VIETNAM

4.1.1 OVERVIEW OF IMPORT – EXPORT OF VIETNAM FROM 2016 UP TO NOW



Market	Export			Import		
	Value (billion USD)	Compared to the same period in 2020 (%)	Proportion (%)	Value (billion USD)	Compared to the same period in 2020 (%)	Proportion (%)
ASIA	75.31	22.2	47.6	129.94	39.8	81.6
ASEAN	13.90	28.2	8.8	21.20	50.5	13.3
China	24.49	24.8	15.5	52.92	52.2	33.2
Korea	10.32	13.3	6.5	25.37	21.9	15.9
Japan	10.06	8.2	6.4	10.68	13.2	6.7
Americas	53.88	45.6	34.0	12.34	17.0	7.7
USA	45.58	44.7	28.8	7.63	9.0	4.8
Europe	24.82	20.1	15.7	10.77	17.3	6.8
- EU(27)	19.38	18.2	12.2	8.25	18.6	5.2
Oceania	2.59	27.7	1.6	4.04	53.5	2.5
Africa	1.74	20.0	1.1	2.24	40.0	1.4
Total	158.34	29.0	100.0	159.33	36.3	100.0

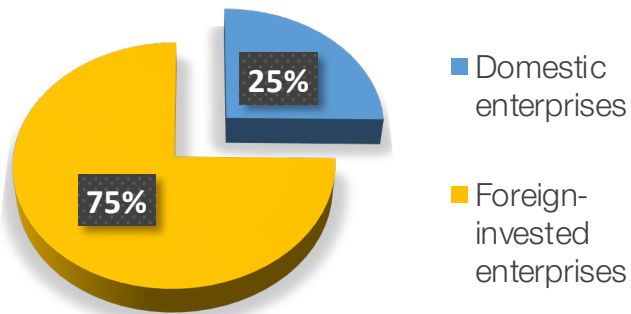


Import and export value by continent, country block and some major markets 6 months of 2021
(Source: General Department of Customs)

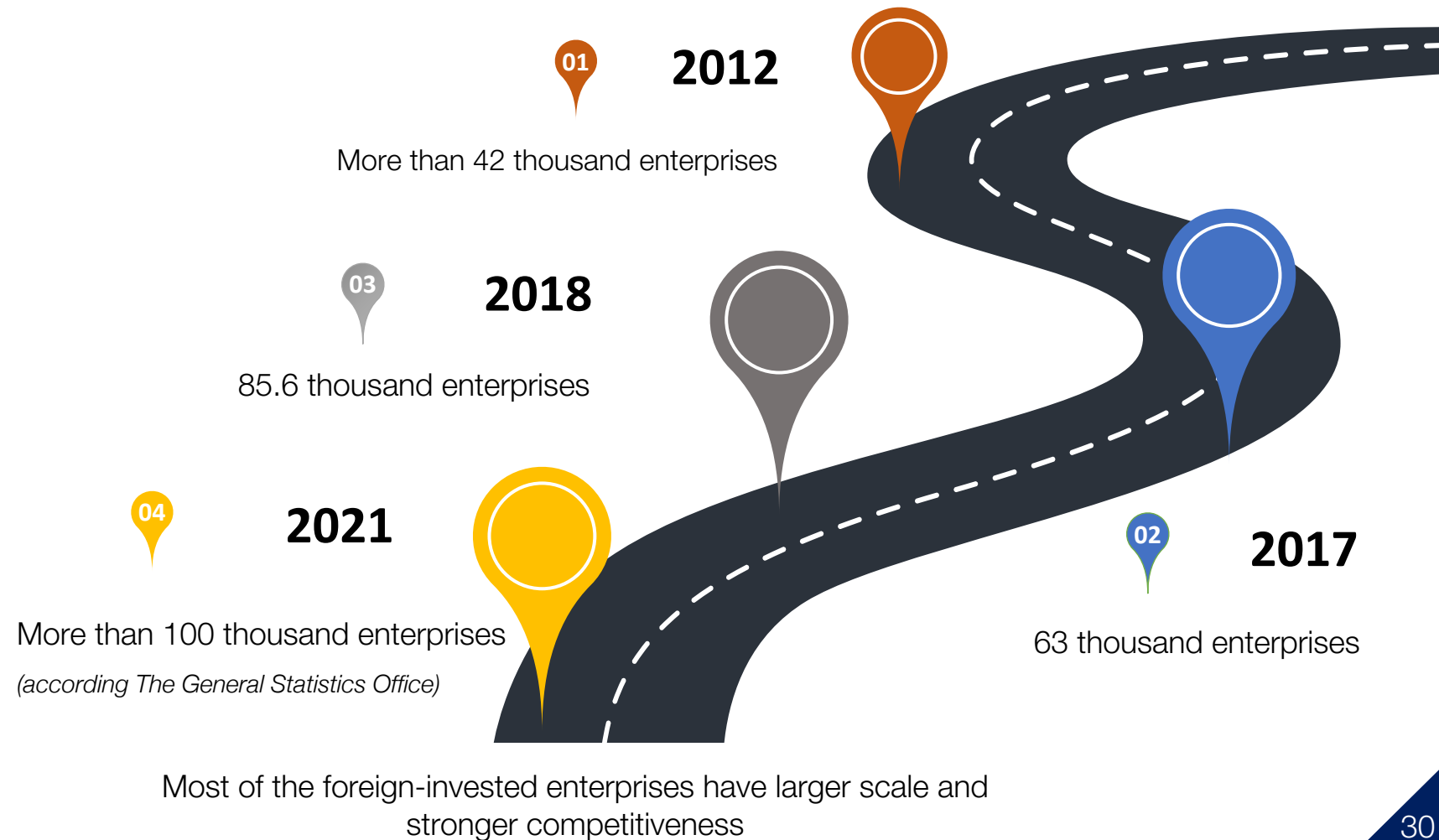
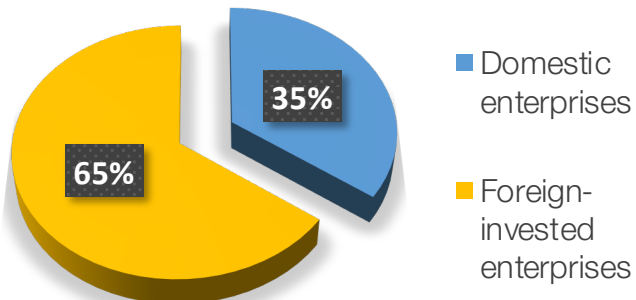
4.1 OVERVIEW OF IP ACTIVITIES IN VIETNAM

4.1.2 NUMBER AND SIZE OF ENTERPRISES AT THE IMPORT-EXPORT IN VIETNAM

Export



Import



4.1 OVERVIEW OF IP ACTIVITIES IN VIETNAM

4.1.3 THE ROLE AND DEVELOPMENT OF BANKS



CLIENT



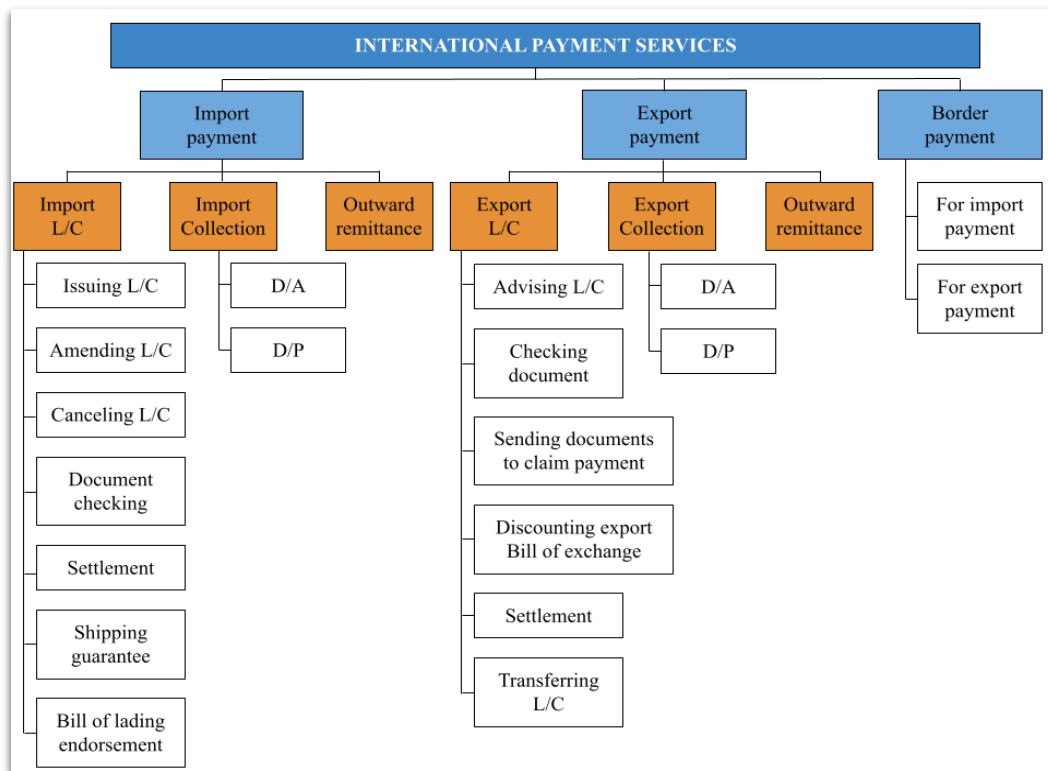
THE ECONOMY



THE BANK ITSELF

4.1 OVERVIEW OF IP ACTIVITIES IN VIETNAM

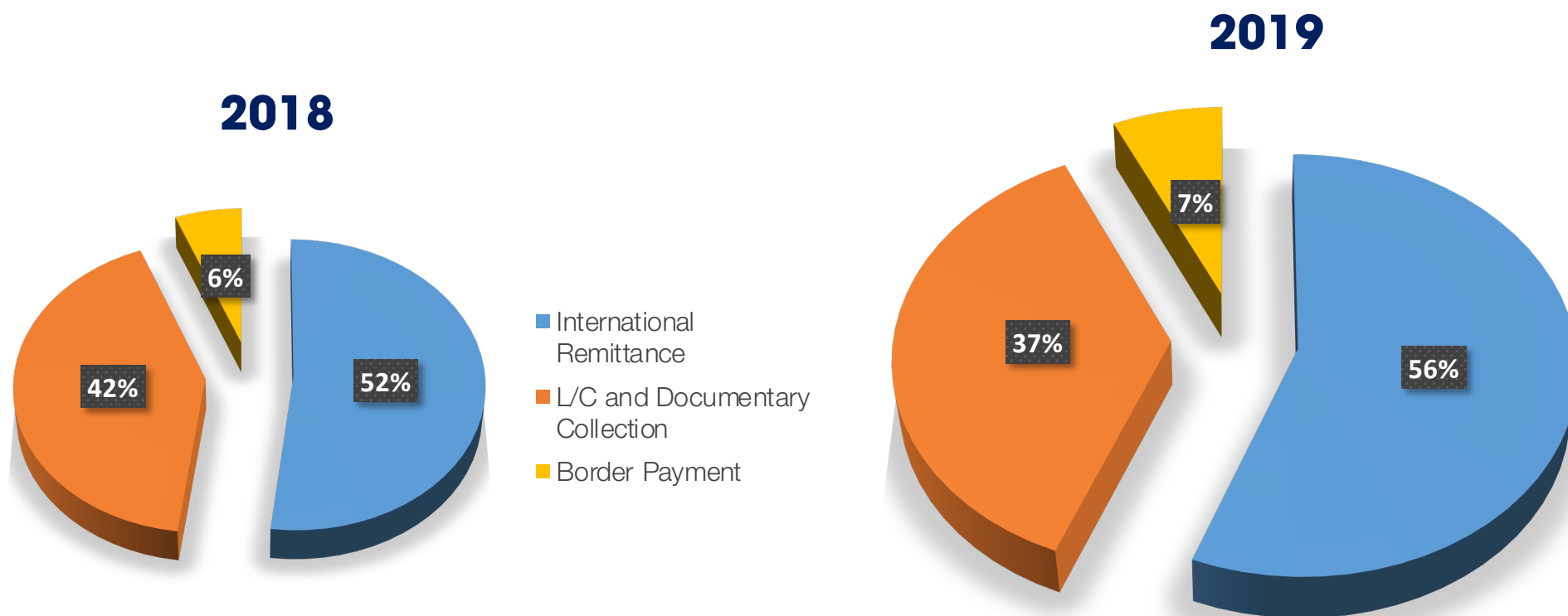
4.1.3 THE ROLE AND DEVELOPMENT OF BANKS



Bank's international payment services
(Aggregated from some Vietnamese commercial banks)

4.1 OVERVIEW OF IP ACTIVITIES IN VIETNAM

4.1.4 THE SITUATION OF USING PAYMENT METHODS BY IMPORT-EXPORT ENTERPRISES IN VIETNAM



BIDV's proportion of payment methods in 2018 & 2019

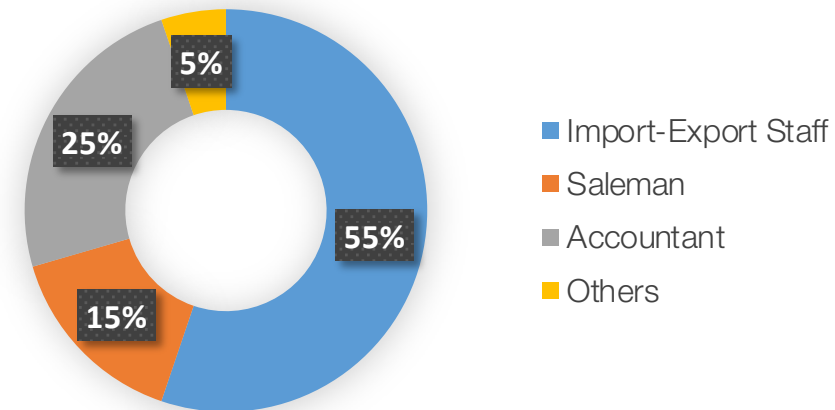
(Source: BIDV Trade Finance and International Remittance report)

4.2 SURVEY ANALYSIS

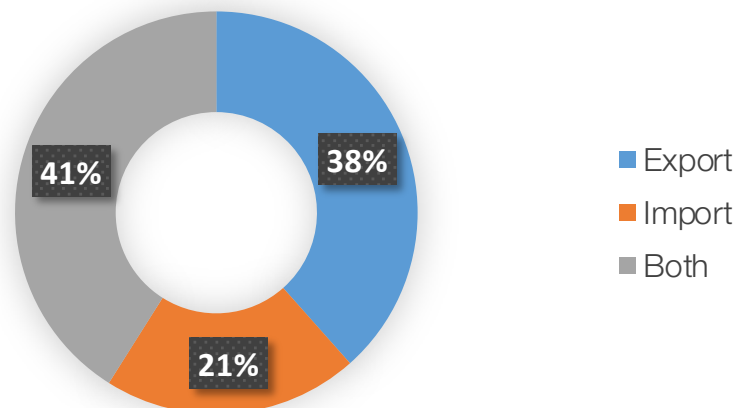
RESPONDENT PROFILE

Question sent	350
Response received	290
Valid response	268

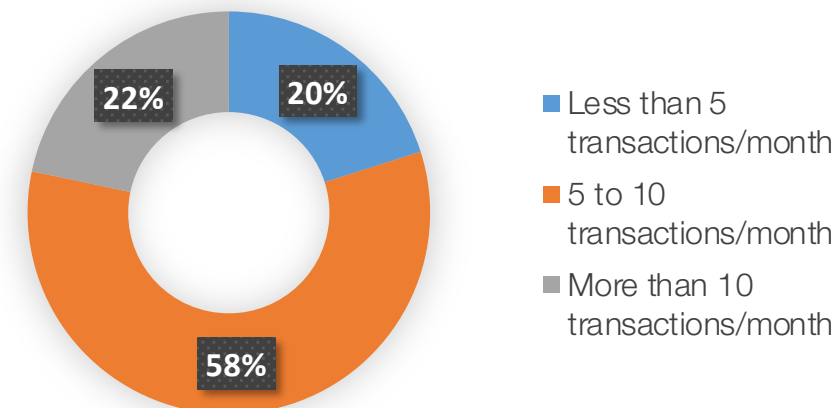
RESPONDENTS POSITIONS



Enterprises Operating

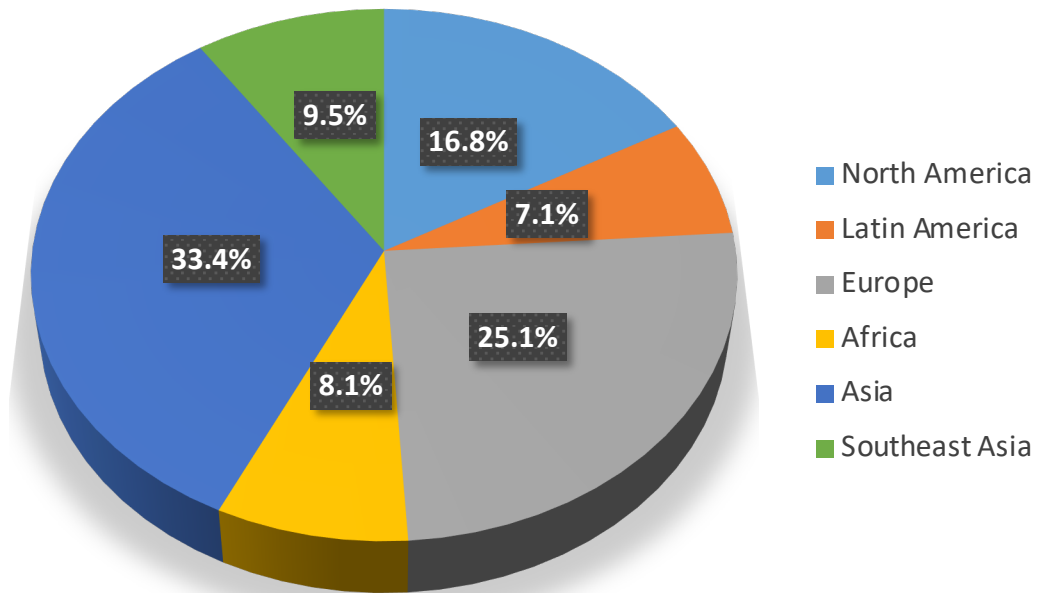


Transaction frequency

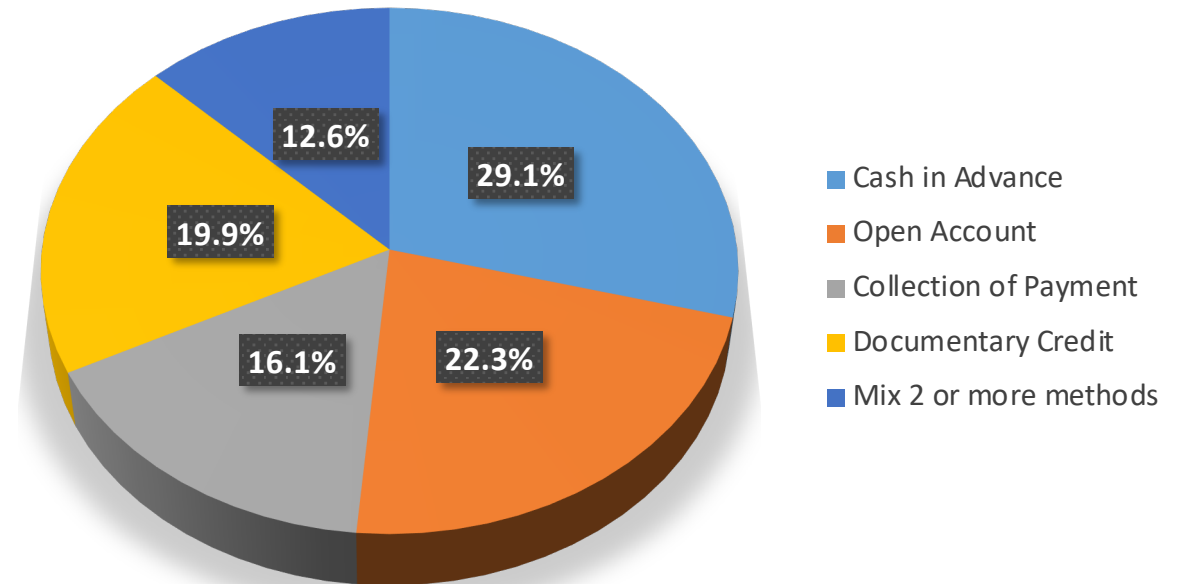


4.2 SURVEY ANALYSIS

RESPONDENT PROFILE



Export/import markets of enterprises



Frequently used IP methods

4.2 SURVEY ANALYSIS

DESCRIPTIVE ANALYSIS

	MEAN
RE1	3.92
RE2	4.01
RE3	3.16
RE4	4.16
RE5	3.79
GO1	3.96
GO2	3.74
GO3	2.73
GO4	4.09
GO5	3.77
MA1	3.81
MA2	4.04
MA3	3.21
MA4	3.89

	MEAN
PA1	3.09
PA2	3.87
PA3	3.75
PA4	3.75
EX1	3.57
EX2	2.57
EX3	3.97
EX4	3.87
DE1	4.13
DE2	4.28
DE3	4.00



4.2 SURVEY ANALYSIS



THE RELATIONSHIP BETWEEN THE TWO PARTIES

CRONBACH'S ALPHA	N OF ITEMS
.820	5

THE TYPE OF GOODS

CRONBACH'S ALPHA	N OF ITEMS
.810	5

THE POLITICAL AND ECONOMIC SITUATION OF PARTNER

CRONBACH'S ALPHA	N OF ITEMS
.815	4

CHARACTERISTICS OF EACH PAYMENT METHOD

CRONBACH'S ALPHA	N OF ITEMS
.806	4

THE OPINIONS AND REQUIREMENTS OF EXTERNAL PARTIES

CRONBACH'S ALPHA	N OF ITEMS
.820	4

THE DECISION TO USE THE ENTERPRISE'S PAYMENT METHOD

CRONBACH'S ALPHA	N OF ITEMS
.808	3

4.2 SURVEY ANALYSIS

KMO AND BARTLETT'S TEST						
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.						.810
Bartlett's Test of Sphericity					Sig.	.000
Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	5.653	25.696	25.696	5.653	25.696	25.696
2	2.762	12.557	38.253	2.762	12.557	38.253
3	2.150	9.771	48.024	2.150	9.771	48.024
4	1.984	9.016	57.040	1.984	9.016	57.040
5	1.531	6.959	63.999	1.531	6.959	63.999
6	.817	3.713	67.712			
7	.741	3.369	71.081			

Exploratory factor analysis

	COMPONENT				
	1	2	3	4	5
RE4	.814				
RE5	.797				
RE3	.792				
RE1	.723				
RE2	.682				
GO3		.769			
GO4		.745			
GO2		.742			
GO1		.700			
GO5	.631	.635			
PA4			.854		
PA2			.774		
PA1			.763		
PA3			.742		
EX2				.805	
EX1				.799	
EX4				.776	
EX3				.764	
MA4					.807
MA2					.780
MA3					.741
MA1					.740

4.2 SURVEY ANALYSIS

THE SECOND RELIABILITY ANALYSIS

Type of goods factor

RELIABILITY ANALYSIS	
CRONBACH'S ALPHA	N OF ITEMS
.754	4



ITEM-TOTAL STATISTICS				
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
GO1	10.56	4.195	.549	.712
GO2	10.78	3.311	.570	.688
GO3	11.79	3.003	.591	.683
GO4	10.43	3.849	.550	.700

4.2 SURVEY ANALYSIS

KMO AND BARTLETT'S TEST						
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.					.817	
Bartlett's Test of Sphericity				Sig.	.000	
Component	Initial Eigenvalues			Extraction Loadings	Sums of Squared	
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	5.187	24.699	24.699	5.187	24.699	24.699
2	2.588	12.324	37.022	2.588	12.324	37.022
3	2.106	10.031	47.053	2.106	10.031	47.053
4	1.936	9.221	56.274	1.936	9.221	56.274
5	1.493	7.110	63.384	1.493	7.110	63.384
6	.791	3.765	67.149			
7	.726	3.456	70.605			

The second exploratory factor analysis

	COMPONENT				
	1	2	3	4	5
RE4	.827				
RE5	.787				
RE3	.784				
RE1	.744				
RE2	.677				
PA4		.852			
PA2		.774			
PA1		.768			
PA3		.739			
EX2			.805		
EX1			.799		
EX4			.776		
EX3			.765		
MA4				.812	
MA2				.776	
MA3				.745	
MA1				.739	
GO3					.758
GO2					.750
GO4					.738
GO1					.737

4.2 SURVEY ANALYSIS

EXPLORATORY FACTORS FOR DEPENDENT VARIABLES

KMO AND BARTLETT'S TEST						
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.						.711
Bartlett's Test of Sphericity					Sig.	<.001
Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.185	72.833	72.833	2.185	72.833	72.833
2	.451	15.030	87.863			
3	.364	12.137	100.000			

	Component
	1
DE1	.873
DE3	.844
DE2	.842



4.2 SURVEY ANALYSIS

CORRELATION ANALYSIS



CORRELATIONS							
		DE	RE	GO	MA	PA	EX
DE	Pearson Correlation	1	.500**	.467**	.561**	.499**	.371**
	Sig. (2-tailed)		<.001	<.001	<.001	<.001	<.001
	N	268	268	268	268	268	268
RE	Pearson Correlation	.500**	1	.214**	.196**	.244**	.135*
	Sig. (2-tailed)	<.001		<.001	.001	<.001	.027
	N	268	268	268	268	268	268
GO	Pearson Correlation	.467**	.214**	1	.356**	.237**	.156*
	Sig. (2-tailed)	<.001	<.001		<.001	<.001	.010
	N	268	268	268	268	268	268
MA	Pearson Correlation	.561**	.196**	.356**	1	.316**	.333**
	Sig. (2-tailed)	<.001	.001	<.001		<.001	<.001
	N	268	268	268	268	268	268
PA	Pearson Correlation	.499**	.244**	.237**	.316**	1	.221**
	Sig. (2-tailed)	<.001	<.001	<.001	<.001		<.001
	N	268	268	268	268	268	268
EX	Pearson Correlation	.371**	.135*	.156*	.333**	.221**	1
	Sig. (2-tailed)	<.001	.027	.010	<.001	<.001	
	N	268	268	268	268	268	268

4.2 SURVEY ANALYSIS

Model Summary ^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.775 ^a	.601	.593	.37460	2.124
a. Predictors: (Constant), EX, RE, GO, PA, MA					
b. Dependent Variable: DE					

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	55.309	5	11.062	78.831	<.001 ^b
a. Dependent Variable: DE						
b. Predictors: (Constant), EX, RE, GO, PA, MA						

Coefficients ^a								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-.088	.219		-.403	.687		
	RE	.316	.041	.317	7.739	<.001	.906	1.104
	GO	.206	.041	.213	5.012	<.001	.841	1.189
	MA	.268	.040	.299	6.653	<.001	.755	1.324
	PA	.226	.039	.245	5.763	<.001	.843	1.186
	EX	.130	.039	.141	3.368	<.001	.871	1.147
a. Dependent Variable: DE								

REGRESSION

REGRESSION EQUATION:

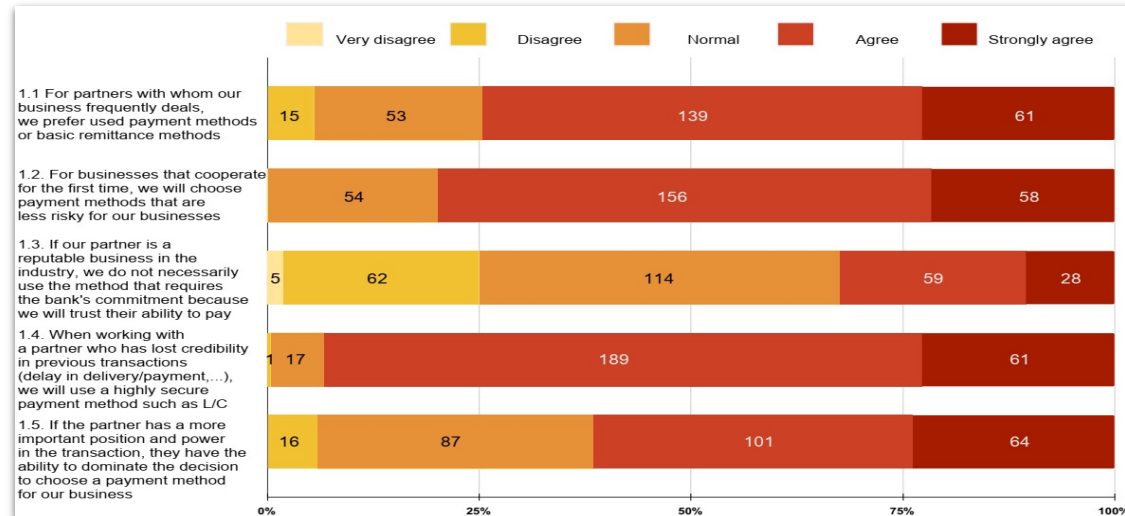
DE = 0.317*RE+0.299*MA+0.245*PA+0.213*GO+0.141*EX

IMPACT LEVEL:

Factors impact on service quality in the following order: RE, MA, PA, GO, EX (with Beta equals 0.317, 0.299, 0.245, 0.213, 0.141 respectively).

4.3 FINDINGS & LIMITATION

THE RELATIONSHIP BETWEEN THE TWO PARTIES



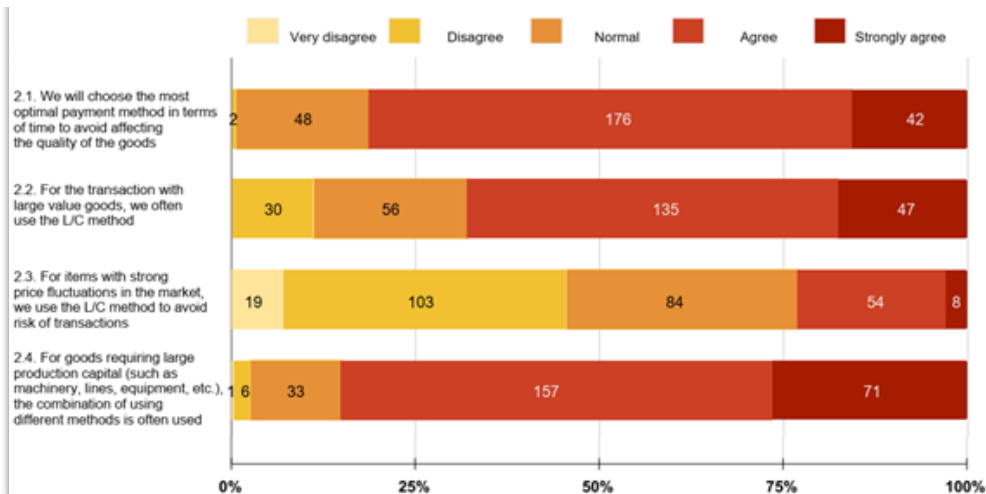
Enterprise often base on habits, transaction history to offer the most suitable international payment method for both parties

The Ministry of Industry and Trade constantly warns about export fraud, especially on the internet in African countries such as Nigeria, Cameroon, Benin, Togo

Vietnamese enterprises wish to become a partner of large and famous enterprises in developed countries like the US and China

4.3 FINDINGS & LIMITATION

THE TYPE OF GOODS



01

- ❖ Depending on the type of import and export goods, businesses will choose different payment methods
 - Warning when exporting seafood to the Netherlands

02

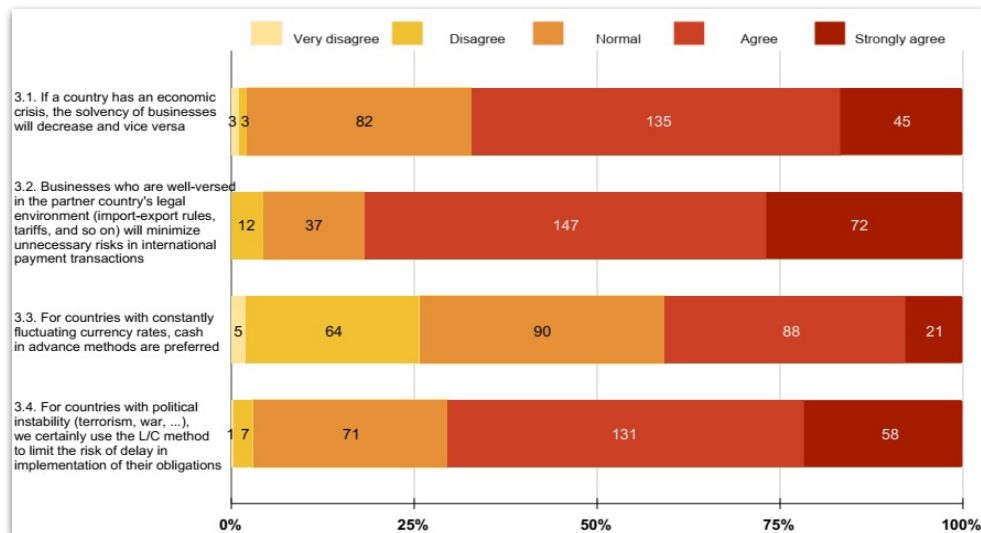
- ❖ For goods with strong fluctuations in prices on the market, exporters should use L/C
 - Export beef to Algeria

03

- ❖ Combine multiple methods when the goods are complicated

4.3 FINDINGS & LIMITATION

THE POLITICAL AND ECONOMIC SITUATION OF PARTNER



01

Vietnam ranks 64th out of 163 countries in the ranking of the safest countries in the world.

02

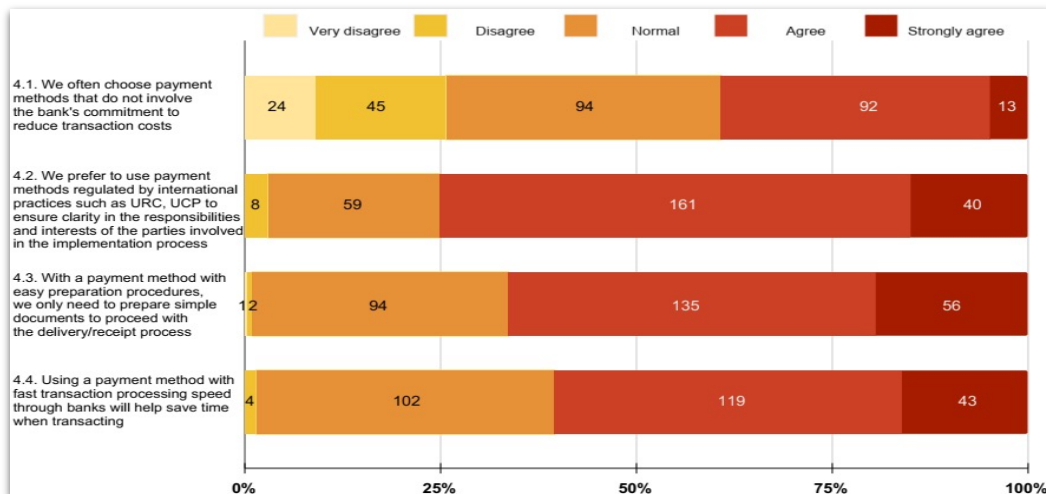
The Ministry of Industry and Trade issued a warning to businesses trading in Nigeria (2017); Turkey (2019)

03

The Integrated World Newspaper (2016) "When the USD exchange rate increases, it will be beneficial for exporters and disadvantageous for goods importers when paying in USD."

4.3 FINDINGS & LIMITATION

CHARACTERISTICS OF EACH PAYMENT METHOD



01

Each different payment method will have different costs. The cost of opening L/C is very expensive and very complicated

02

Using payment methods regulated by international practical to ensure clarity in the responsibilities and interests of the parties involved

03

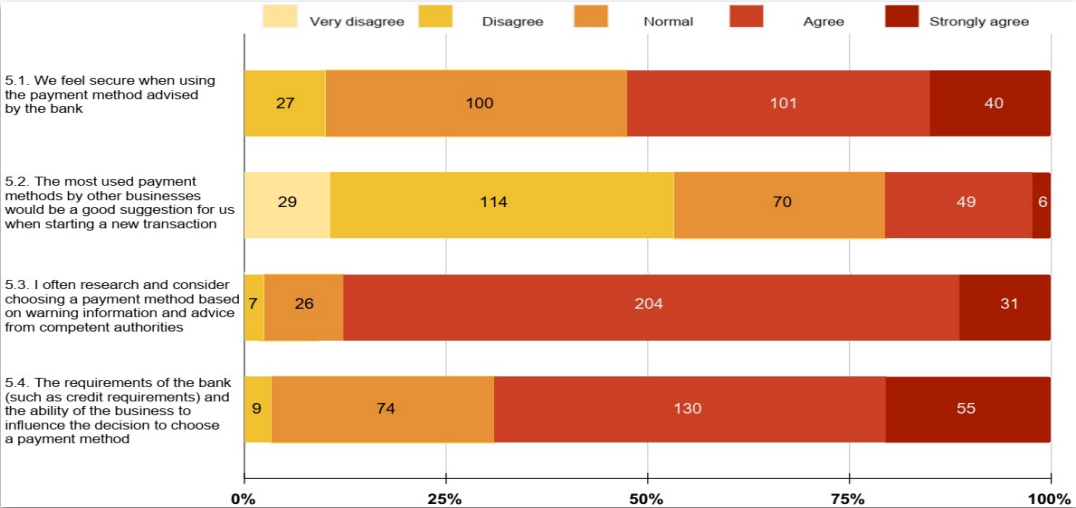
Process of some payment methods such as CIA and OA quite easy to understand

04

Processing time by L/C method usually takes longer than other methods

4.3 FINDINGS & LIMITATION

THE OPINIONS AND REQUIREMENTS OF EXTERNAL PARTIES



- 01

The Bank provides supporting services: Finalization of documents, L/C discount.... With a team of highly qualified staff
- 02

Businesses that pay by remittance are the most common (Agribank statistics)
- 03

Issuing banks will have limits and requirements that need to be met when businesses want to open L/C

4.3 FINDINGS & LIMITATION

LIMITATION

01

Finding out information of businesses in new markets is difficult

02

The existence of large-scale fraudulent organizations

03

International laws, regulations and practices, import-export policies... are different

04

Understanding about the payment methods, still has certain limitations

05

Accessing complex methods of SEMs faces many obstacles

05.

CONCLUSION & RECOMMENDATIONS

5.1 Summary Of Findings

5.2 Recommendations

5.3 Limitations And Suggestions For Further Research Limitations

5.4 Conclusion



5.1 SUMMARY OF FINDINGS



QUESTION

01

What is international payment?
What are the characteristics of
the four main methods?

QUESTION

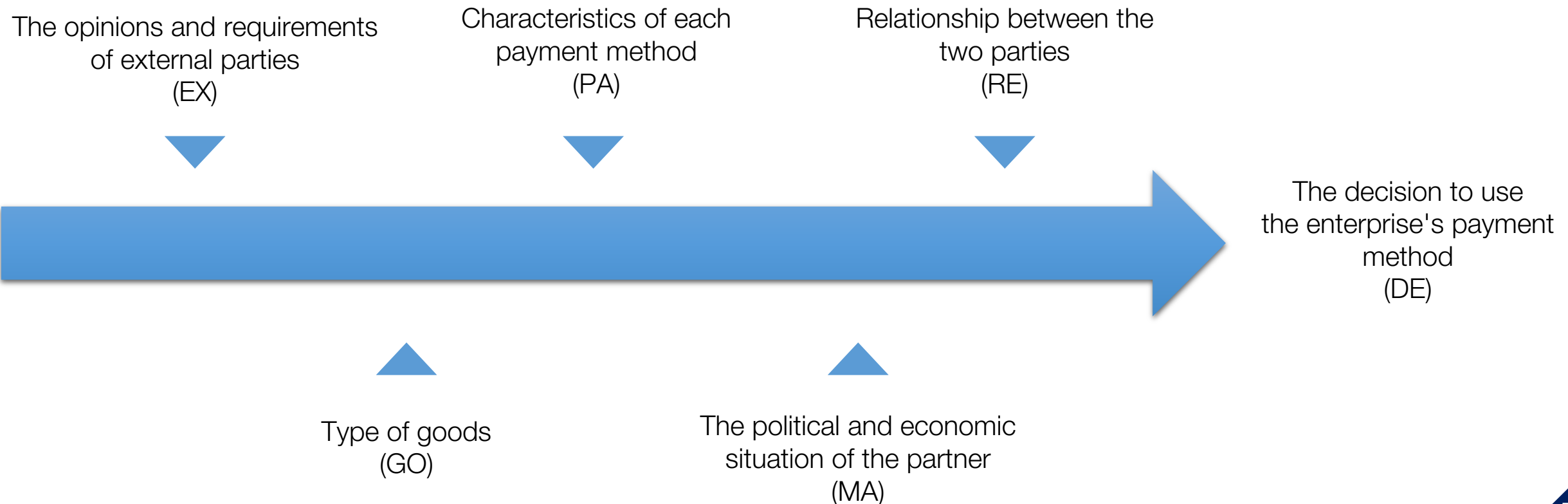
02

What is the situation of using
international payment methods
for import and export activities
in Vietnam from 2016 to now?

5.1 SUMMARY OF FINDINGS

QUESTION 3

WHICH FACTORS INFLUENCE THE DECISION TO SELECT A PAYMENT METHOD AND EXTENT OF THEIR INFLUENCE?



5.1 SUMMARY OF FINDINGS

QUESTION 4

**WHAT ARE APPROPRIATE RECOMMENDATIONS FOR BUSINESSES TO MAKE DECISIONS ON
SELECTING THE BEST METHOD OF INTERNATIONAL PAYMENT FOR IMPORT AND EXPORT
ACTIVITIES TO ACHIEVE THE BEST RESULTS?**



RECOMMENDATIONS

5.2 RECOMMENDATIONS

THOROUGHLY UNDERSTAND THE FOREIGN PARTNERS



Know the information and situation of the partner:

- *Assess and rank partners' credit and business risks*
- *Beware of overly attractive transactions*

01



Beware of fraudulent organizations:

- *Use official company email*
- *Direct contact with partners through phone or fax*
- *Contact a representative agency to verify the credibility of the partner*

02



5.2 RECOMMENDATIONS

EXPLORE THE PARTNER'S MARKET



*Create opportunities
to contact and learn
through trade
promotion activities*



*Learning about the
economic and political
environment:*

- *Beware when
dealing with
unstable politics
countries*
- *Apply international
law into the contract*

5.2 RECOMMENDATIONS

UNDERSTANDING THE MANY TYPES OF IMPORT AND EXPORT COMMODITIES

Business need to understand the goods in transactions:

- *For perishable or seasonal goods*



Capture information from warning authorities about goods:

- *For petroleum: best to use L/C with Invoice, Bill of Lading, Letter of Indemnity, etc..*
- *Exporting seafoods to the EU/US (special clauses)*



5.2 RECOMMENDATIONS

IMPROVE THE PROFESSIONAL LEVEL OF INTERNATIONAL PAYMENT FOR BUSINESSES



Open training courses on International Payments:

- *Some training courses of VCCI; Foreign Trade University, etc..*

01



Reinforce knowledge of rules such as UCP or URC

02



5.2 RECOMMENDATIONS

SOLUTIONS FROM BANKS AND GOVERNMENT

Solutions for international payment services of banks

- Apply transaction technology through electronic portals
- Offer trade finance products that combine with payment methods



Solutions for SMEs when using international payment methods

- Enterprises should actively:
 - Seeking capital from investment funds, venture capital funds, financial institutions
 - Participating in business associations
- Commercial banks must modernize their systems proactively, utilize a processing automated system



5.3 LIMITATIONS AND SUGGESTIONS FOR FURTHER RESEARCH

LIMITATIONS



5.4 CONCLUSION



Exploring the factors influence the decision to choose international payment methods of import and export enterprises in Vietnam

01



Providing recommendations for business

02



Being a reference document for future research

03



THANKS!