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CÁC YẾU TỐ TÁC ĐỘNG ĐẾN QUẢN TRỊ RỦI RO TÍN DỤNG TẠI PHÒNG GIAO DỊCH NGÂN HÀNG CHÍNH SÁCH XÃ HỘI HUYỆN VĨNH CỬU TỈNH ĐỒNG NAI

Phan Thành Tâm*, Vũ Văn Hồng, Trần Thanh Hùng, Trần Thị Huyền, Trương Đặng Hoài Hiếu, Trương Thị Hồng Thủy, Nguyễn Thị Trà My, Trần Minh Đại, Nguyễn Duy Tráng
Trường Đại học lạc Hồng, Số 10, Huỳnh Văn Nghệ, phường Trấn Biên, tỉnh Đồng Nai, Việt Nam
*Tác giả liên hệ: *tampt@lhu.edu.vn*

THÔNG TIN BÀI BÁO

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TỪ KHÓA

Ngân hàng chính sách xã hội;
Chính sách tín dụng;
Quản trị rủi ro tín dụng;
Chất lượng nguồn nhân lực.

TÓM TẮT

Mục tiêu của bài nghiên cứu nhằm xác định và đánh giá các yếu tố ảnh hưởng đến quản trị rủi ro tín dụng tại Phòng Giao dịch Ngân hàng Chính sách Xã hội huyện Vĩnh Cửu, tỉnh Đồng Nai. Dựa trên cơ sở lý thuyết và tổng quan các nghiên cứu trước, nhóm tác giả đề xuất mô hình gồm năm yếu tố: chính sách tín dụng, quy trình cấp tín dụng, chất lượng nguồn nhân lực, thông tin tín dụng và môi trường bên ngoài. Nghiên cứu sử dụng phương pháp định lượng kết hợp với khảo sát bằng bảng hỏi theo thang đo Likert 5 mức. Tổng cộng có 470 khách hàng được khảo sát, trong đó 449 phiếu hợp lệ được đưa vào phân tích. Dữ liệu được xử lý bằng phần mềm SPSS 20.0 với các bước: kiểm định độ tin cậy Cronbach's Alpha, phân tích nhân tố khám phá, kiểm định tương quan, và phân tích hồi quy tuyến tính bội. Kết quả nghiên cứu cho thấy cả năm yếu tố đều có ảnh hưởng cùng chiều đến quản trị rủi ro tín dụng với mức ý nghĩa 5%. Mô hình hồi quy có hệ số R^2 điều chỉnh đạt 71,9%, chứng tỏ mức độ phù hợp cao. Trong đó, ba yếu tố có tác động mạnh nhất lần lượt là: chính sách tín dụng (β = 0,410), chất lượng nguồn nhân lực (β = 0,331), và quy trình cấp tín dụng (β = 0,289). Các yếu tố còn lại là thông tin tín dụng (β = 0,223) và môi trường bên ngoài (β = 0,118). Từ các kết quả thu được, bài nghiên cứu đề xuất một số khuyến nghị nhằm góp phần cải thiện công tác quản trị rủi ro tín dụng để giúp tổ chức tín dụng chủ động thích ứng với các biến động từ môi trường vĩ mô và chính sách pháp luật.

FACTORS AFFECTING CREDIT RISK MANAGEMENT AT BANK FOR SOCIAL POLICY TRANSACTION OFFICE OF VINH CUU DISTRICT IN DONG NAI PROVINCE

Phan Thanh Tam*, Vu Van Hong, Tran Thanh Hung, Tran Thi Huyen, Truong Đang Hoai Hieu, Truong Thi Hong Thuy, Nguyen Thi Tra My, Tran Minh Dai, Nguyen Duy Trang
Lac Hong University, No 10 Huynh Van Nghe Str., Tran Bien Ward, Dong Nai province, Vietnam
*Corresponding Author: *tampt@lhu.edu.vn*

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ABSTRACT

This study identifies and evaluates the factors influencing credit risk management at the Bank for Social Policy transaction office in Vinh Cuu district, Dong Nai province. Based on theoretical frameworks and previous studies, the authors propose a research model consisting of five factors: credit policy, credit granting process, human resource quality, credit information, and external environment. A quantitative research method used a structured questionnaire with a 5-point Likert scale. A total of 470 customers were surveyed, of which 449 valid responses were included for analysis. Data were processed using SPSS 20.0 software through a sequence of analytical steps, including Cronbach's Alpha reliability testing, exploratory factor analysis (EFA), correlation testing, and multiple linear regression analysis. The findings reveal that all five factors positively influence credit risk management at a 5% significance level. The model's adjusted R^2 reached 71,9%, indicating strong explanatory power. The most influential factors were credit policy (β = 0,410), human resource quality (β = 0,331), and credit granting process (β = 0,289), followed by credit information (β = 0,223) and external environment (β = 0,118). From the results obtained, the study proposes recommendations to improve credit risk management to help credit institutions adapt to fluctuations in the macro environment and legal policies.

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1. INTRODUCTION

In the operations of financial institutions, credit risk management (CRM) plays a pivotal role in safeguarding capital and ensuring the stability of banking activities, especially in the context of increasingly volatile financial environments. CRM directly affects the financial performance of individual banks and contributes to the stability and sustainability of the national banking system, significantly impacting the macroeconomic landscape [1, 5]. At the micro level, effective CRM empowers banks to enhance their reputation, maintain a healthy loan portfolio, and control non-performing loans, which is particularly vital for social policy banks primarily serving low-income and high-risk client segments.

However, many branches of social policy banks face numerous challenges in managing credit risk. These include incomplete credit information systems, underdeveloped credit appraisal processes, inconsistent staff quality, and limited responsiveness to external factors such as changes in legal frameworks and macroeconomic policies [3]. At the transaction office level, which directly interfaces with borrowers, these limitations are often more pronounced and directly impact loan disbursement effectiveness and debt recovery.

At the Bank for Social Policy Transaction Office in Vinh Cuu District, Dong Nai Province, although various credit initiatives have been implemented, the effectiveness of credit risk management remains limited. This is due primarily to the unique characteristics of its customer base, which is geographically dispersed, financially constrained, and highly susceptible to local socioeconomic fluctuations. This practical challenge highlights the urgent need for a systematic assessment of the key factors affecting credit risk management at the grassroots level.

Accordingly, this study is conducted to identify and evaluate the critical factors influencing CRM at the Vinh Cuu transaction office using a quantitative approach based on multiple linear regression modeling. The findings provide valuable insights for improving local risk management practices and may also serve as a reference for enhancing CRM across the Bank for Social Policy system nationwide.

2. LITERATURE REVIEW AND RESEARCH MODEL

2.1 Literature review

Credit risk management approaches risk scientifically, comprehensively, and systematically to identify, control, prevent, and minimize losses, losses, and adverse effects of risks. Therefore, to better understand the description of credit risk management, it is as follows: Credit risk management is building a management system and appropriate risk management policies for credit activities used to comply with legal regulations [1, 2].

Good credit risk management protects the Bank's business operations and improves its reputation and service quality because the Bank does not collect interest and principal when credit risks occur, even though they have committed to paying interest and mobilized capital on time. This will expose the Bank to liquidity risks and affect the Bank's reputation with customers. The situation will become terrible when the banking system encounters credit risks or goes bankrupt due to banking activities involving many individuals, organizations, and sectors. Bank bankruptcy affects social life and business activities. Not having the capital to produce, do business, and pay staff salaries causes firms to lose money, go bankrupt, and become unemployed. Therefore, credit risk management at banks helps stabilize and develop the economy, especially in countries like Vietnam that depend on the banking system [2, 5].

Thus, credit risk management is all content related to the identification and measurement of potential risks that banks face and, at the same time, selecting and implementing appropriate measures/tools to control, handle, and limit credit risks, thereby aiming to ensure capital safety and maximize profits for banks [3, 5].

The study seeks to assess the factors impacting the credit risk management procedures of a sample of Ethiopian private commercial banks. As a result, the study identified various components of service quality, such as credit granting, credit risk measurement and monitoring, human resource quality, operational risk, and legal risk management, and built a credit risk environment [6]. The correlation coefficient results demonstrate that all factors are statistically significant and favorably connected with the credit risk management methods and credit risk management activities of the private banks stated above. The lack of an acceptable credit environment substantially impacts customers, followed by difficulty in measuring and monitoring credit assessment, a lack of market risk analysis, and operational and regulatory challenges. Furthermore, variables influencing credit risk management in Pakistan's banking industry include the moderating influence of financial technology. The study indicates that credit policy, human resource quality, the external environment, and credit information play significant roles in credit risk management in Pakistan's banking system, with financial technology playing an important regulatory role.

The study is grounded in several key conceptual frameworks based on agency theory and highlights the asymmetry of information and the risk that agents (borrowers) act in ways that conflict with the interests of principals (banks). CRM seeks to mitigate this through effective screening and monitoring mechanisms. Credit scoring and risk modeling theory suggest that quantitative models and scoring systems can improve loan decision-making and reduce default rates, primarily when supported by structured data [6]. Resource-Based View (RBV) is applied to explain the role of internal factors, particularly human resource quality, as a strategic asset in managing risk and gaining a competitive advantage in banking [7]. Institutional theory provides insights into how external pressures such as regulations, policies, and socioeconomic environments shape organizational behavior, including risk governance structures. Based on the synthesis of these theoretical perspectives and findings

from previous empirical studies, the research model incorporates five core factors hypothesized to affect credit risk management: (1) credit policy, (2) credit granting process, (3) human resource quality, (4) credit information, and (5) external environment [8, 9].

Furthermore, this study contributes a necessary theoretical framework to the body of knowledge, advancing theory related to credit risk management. The practical implications of this research will streamline credit risk assessment processes and improve risk management effectiveness, while credit decisions can now be made quickly and reliably more reliable [10]. Based on the above studies, the authors synthesize the factors with the highest frequency in the studies, which are five factors: Credit policy, credit granting process, quality of human resources, external environment, and credit information.

2.2 Research model

Based on the above studies, the authors studied factors affecting credit risk management at the Bank for Social Policy transaction office of Vinh Cuu district in Dong Nai province as follows:

Credit policy: A bank's credit policy should focus on the size and allocation of the Bank's resources as well as how the Bank manages its loan portfolio by appraisal, decision-making, monitoring, and recovery of loan amount. A good policy limits the amount and allows the loan officer to discuss and convince the committee to approve good loans without violating lending principles. When operating, flexibility in changing credit policies is also essential. Banks change credit policies to expand or tighten depending on each stage of the economy [1]. When the economy develops, the Bank's credit policy will reduce interest rates, increase the proportion of bank capital participating in financing investment projects, improve customers' production and business plans, and reduce loan approval time, and H1 proposed.

H1: Credit policy positively affecting credit risk management at the Bank for Social Policy transaction office of Vinh Cuu district in Dong Nai province.

Credit granting process: Evaluating a credit granting process should focus on reviewing the issued regulations and credit manuals used and assessing the operational capabilities of credit-related departments. In addition, it is also necessary to consider how to perform the steps. Specifically, factors that need to be evaluated include whether the analysis, appraisal, and lending decision-making process has been carried out in detail. At each management level and branch of the banking system, there are regulations and guidelines related to lending and credit-granting decisions [3, 5]. There are regulations of guarantees for each type of credit, including processes, valuation methods, collateral storage for the loan, and H2 proposed.

H2: The credit granting process positively affects credit risk management.

Quality of human resources: Human resources are essential in determining credit risk management, capital, resources, and technology. Human resources are the knowledge and skills workers acquire through education, training, and experience. It can be said that the quality of human resources is always considered by most banks to be an essential factor in their business operations and management. The quality of human resources determines the success or failure of a bank [3, 6]. Therefore, no matter how well a bank builds a reasonable credit policy and strict credit process and invests in information technology systems, it will be challenging to achieve success if it does not have a team of quality human resources for the business goals and H3 proposed.

H3: Human resource quality positively affects credit risk management.

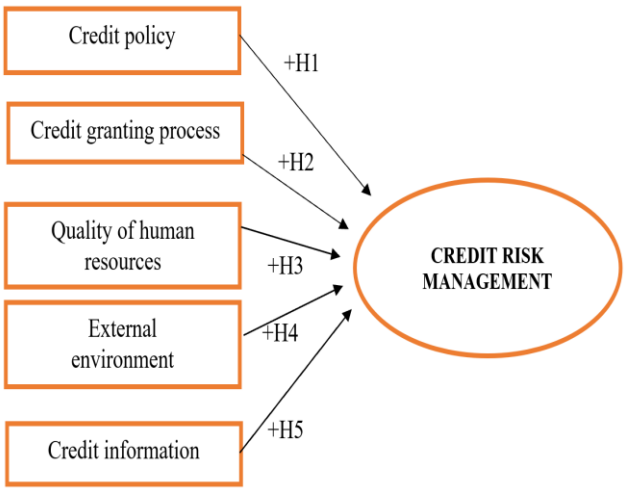
External environment: A bank's external environment is a set of factors, forces, and binding conditions outside the Bank that affect the existence, operation, and performance of the Bank. The interaction between the Bank and factors of the external environment helps the Bank identify and exploit resources more effectively. Legal regulations and government management policies are issued to regulate behavior and ensure the benefit of the entire society. In banking and finance, legal rules and management policies are essential to orient and ensure the safety of banking activities, contributing to the stability and development of the economy [5, 7]. Besides, the Bank's business activities are also influenced and supported by legal regulations in other fields such as land law, civil law, enterprise law... Therefore, a legal change in management or policy all have a certain degree of influence on bank operations and H4.

H4: External environment positively affecting credit risk management.

Credit information: Banks usually obtain credit information from three primary sources: customers' internal and external information. Information asymmetry is one of many issues that must be considered when collecting information. This problem occurs when the Bank does not know much about the customer's reputation, ability to repay debt, willingness to repay debt, and business efficiency of the project. The Bank will not grant credit to unprofitable projects or customers who invest money that does not meet the purpose committed to the Bank. In addition, banks must invest a lot of money in credit information storage systems to support credit work [7, 8]. Banks may have difficulty making decisions because of information from third parties, such as customer partners, credit bureaus, credit rating agencies, and H5.

H5: Credit information positively affecting credit risk management.

With the above analysis, the proposed model is based on the studies above and is shown in the proposed research model as follows.



(Source: compiled by the authors)

Figure 1. *Proposed research model*

3. RESEARCH METHODS

3.1 Qualitative research

In any stage of development, credit activities are always one of the Bank's core activities. Although credit activities provide the primary source of income for the Bank, they also carry many potential risks. Therefore, the paper uses the following primary research methods to achieve the research goals and content. Statistics and comparison: The project uses information from reports and statistics of the Transaction Office of the Bank for Social Policies in the Vinh Cuu district, Dong Nai province, to analyze, compare, and make comments and suggestions for suitable solutions. The research calculates based on collected statistical data, described by absolute numbers, relative numbers, development trends over time, and testing with illustrations. The survey was conducted to determine successes and failures in credit risk management for customers of the Bank for Social Policies Transaction Office in Vinh Cuu district, Dong Nai province. The authors interviewed 05 bank officials and employees to evaluate a preliminary scale of factors affecting credit risk management. Qualitative research results have formed an official measurement scale [4]. The interview results were recorded and coded by theme, from which a preliminary scale was built. At the same time, information collected from the interviews was also used to calibrate and perfect the observed variables included in the quantitative survey. This ensured that the scale was appropriate to the local context and increased the validity of the study's content.

3.2 Quantitative research

The paper was conducted through two methods: The authors used qualitative methods for formal research and quantitative approaches to evaluate the influence of factors on risk management. Credit. Based on the theoretical framework of credit risk management expressed through the 5 factors presented above, and combined with a 5-level Likert scale: 1. Completely disagree; 2. Disagree; 3. Neutral; 4. Agree; 5. Totally agree. The article designed a survey and conducted a trial survey with customers, thereby adjusting and completing the study, ensuring simplicity and convenience for customers when answering [4]. The authors used a quantitative method by collecting survey data from 470 individual customers related to bank credit; however, the number of votes collected was 449 valid votes and analyzing a multiple linear regression model. with one dependent variable and five independent variables. The study synthesizes, removes, and analyzes descriptive statistics of survey questionnaires. Finally, the paper includes coding and cleaning data, testing Cronbach's Alpha reliability coefficient, exploratory factor analysis (EFA), correlation analysis, and multiple linear regression analysis using SPSS 20.0 software [4].

The authors had more details for data analysis: Data from 449 valid survey responses were processed and analyzed using SPSS 20.0 following a structured multi-step procedure to ensure the reliability and analytical value of the research model. First, data were coded and cleaned. Each item in the questionnaire was encoded on a 5-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree). Incomplete or inconsistent responses were excluded to ensure data integrity and reliability. Next, the internal consistency reliability of the measurement scales was assessed using Cronbach's Alpha. Scales with an alpha coefficient ≥ 0.7 were considered highly reliable, while those between 0.6 and 0.7 were deemed acceptable for social sciences research. Following this, an exploratory factor analysis (EFA) was conducted to evaluate the convergent and discriminant validity of the constructs. The model satisfied key criteria: the KMO value was above 0.6, Bartlett's test was significant (Sig. < 0.05), and the Eigenvalues for extracted factors were ≥ 1. The total variance explained was 78.537%, indicating strong explanatory power of the factor structure. Subsequently, Pearson correlation analysis assessed the linear relationships between the independent and dependent variables, confirming the suitability for regression analysis. Finally, a multiple linear regression model was applied to examine the influence of the five proposed factors on credit risk management. Assumptions for multicollinearity (checked via Variance Inflation Factor – VIF) and autocorrelation (checked via Durbin–Watson statistic) were tested and not violated. The adjusted R^2 value reached > 0.5, demonstrating that the model provided a strong fit and reliably explained the variance in credit risk management.

4. RESEARCH RESULTS

The results showed that 193 customers were male, accounting for 43.0% and 57.0%, respectively, and the remaining % were female out of 449 valid questionnaires out of 470 survey questionnaires. Gender was not significantly different during the survey. The results show that customers with a monthly income of less than 5 million VND account for 4.9%, equivalent to 22 people. This rate is the lowest. Next, customers with monthly income from 10 million VND to less than 15 million VND accounted for the highest number, accounting for 39.2%, equivalent to 176 people. Thus, income is concentrated in

two groups of customers of 10 million or more who regularly have credit relationships.

Table 1. *Summary of Cronbach's Alpha results of factors*

No.	Variables	Initial variable number	Number of remaining variables	Cronbach's Alpha
1	Credit policy	5	5	0,893
2	Credit granting process	4	4	0,912
3	Quality of human resources	4	4	0,932
4	External environment	4	4	0,904
5	Credit information	4	4	0,911
6	Credit risk management	3	3	0,665

(Source: the authors processed from SPSS 20.0)

Table 1 shows that the scale is reliable when it varies within the range [0.70 - 0.80]. If Cronbach's alpha > or = 0.60, the scale is acceptable in terms of reliability. The following are the results of Cronbach's Alpha testing of the rankings, which showed that the variables measuring credit policy have a satisfactory Cronbach's Alpha coefficient of greater than 0.6 with a Cronbach's Alpha coefficient of 0.893, and all observed variables are more significant than 0.6. Similarly, for other scales, it is also more remarkable than 0.6.

Table 2. *Exploratory factor analysis (EFA) and KMO coefficient testing*

Variables	Component					Name	Code
	X1	X2	X3	X4	X5		
CSTD2	0,889						
CSTD4	0,851						
CSTD5	0,847					Credit policy	CSTD
CSTD3	0,839						
CSTD1	0,755						
LNNL4		0,930					
CLNNL3		0,920				Quality of human resources	CLNNL
CLNNL1		0,898					
CLNNL2		0,864					
TTTD1			0,921			Credit information	TTTD
TTTD4			0,908				
TTTD3			0,880				
TTTD2			0,828				
QTCTD3				0,915		Credit granting process	QTCTD
QTCTD4				0,895			
QTCTD2				0,869			
QTCTD1				0,807			
MTBN2					0,902	External environment	MTBN
MTBN1					0,894		
MTBN3					0,886		
MTBN4					0,836		

The initial eigenvalue is 1,201; extraction sums of squared is 78,537

Kaiser-Meyer-Olkin Measure of Sampling Adequacy is 0,789; sig is 0,00.

(Source: the authors processed from SPSS 20.0)

Table 2 shows that the KMO coefficient is 0,789, and the significance level (Sig) is 0,000 ($0,5 \leq KMO \leq 1$). The results show that Eigenvalues = 1,201 > 1, and the total variance extracted is 78,537% > 50%, so the variance is standard. This indicates that 78,537% of the variation of the observed variables is explained by the five factors: Credit policy, credit granting process, quality of human resources, external environment, and credit information. There were 21 observed variables in the independent factor and 03 in the dependent variable. The results show that the data can be included in the multiple linear regression model analysis. Table 2 presents the results of the exploratory factor analysis (EFA), which extracted five distinct components corresponding to the theoretical constructs: Credit policy (CSTD), quality of human resources (CLNNL), credit information (TTTD), credit granting process (QTCTD), and external environment (MTBN). All items loaded significantly (≥ 0.755) onto their respective components, with no cross-loadings or removals required, indicating intense construct clarity and convergent validity.

Table 3. *Analysis of multiple linear regression results*

Factors	Unstandardized Coefficients		Standardized Coefficients	Sig.	VIF
	B	Std. Error	Beta		
(C)	0,631	0,081		0,000	
Credit policy (X1)	0,337	0,025	0,410	0,000	1,421
Quality of human resources (X2)	0,203	0,016	0,331	0,000	1,138

Credit information (X3)	0,095	0,011	0,223	0,000	1,147
Credit granting process (X4)	0,145	0,014	0,289	0,000	1,213
External environment (X5)	0,050	0,011	0,118	0,000	1,156
	R	R Square (R^2)	Adjusted R^2	Std. error of Estimate	Durbin-Watson
Model	0,850	0,722	0,719	0,276	1,586

(Source: the authors processed from SPSS 20.0)

Table 3 shows that the adjusted R^2 value is 71,9%, meaning that the multivariate linear regression model used fits the data set at 71,9% or 71,9% of the variation of the variable. Y dependence is explained by five independent variables with all significance levels less than 0.05, and the regression coefficients are positive. Multiple linear regression results show that standardized beta coefficients positively impact credit risk management. Five factors affect credit risk management in the same direction with a significance level of 5% and 5 accepted hypotheses at the Bank for Social Policy transaction office of Vinh Cuu district in Dong Nai province. Finally, the standardized beta coefficient reflects the priority level when implementing policy implications. The highest to lowest standardized beta coefficients are: The first priority factor is credit policy (0,410); The second priority factor is the quality of human resources (0,331); The third priority factor is the credit granting process (0,289); The fourth priority factor is credit information (0,223), and the fifth priority factor is the external environment (0,118). The variance magnification factor VIF is less than 2.0. VIF is the variance magnification factor. When VIF has a value exceeding 2.0, it shows signs of multicollinearity.

Meanwhile, confirm that Durbin - Watson stat = 1,586 indicates no autocorrelation. According to the rule of thumb, the Durbin-Waston stat has a value between 1 and 3 and does not violate the phenomenon of autocorrelation. Conclusion: Different genders and incomes do not affect credit risk management at the Bank for Social Policy transaction office of Vinh Cuu district in Dong Nai province. Thus, there is no need to record gender and income in the credit risk management model.

Discussion of findings

The findings of this study indicate that all five proposed factors, credit policy, credit granting process, human resource quality, credit information, and external environment, positively influence credit risk management at the Bank for Social Policy transaction office in Vinh Cuu district. The adjusted R^2 value of 71,9% demonstrates the model's strong explanatory power and consistency. These results are consistent with prior research conducted in developing country contexts:

The empirical results of this study provide strong evidence supporting the hypothesized relationships between the five independent variables and credit risk management (CRM) effectiveness at the grassroots level of a social policy bank. All five factors, credit policy, human resource quality, credit granting process, credit information, and external environment, had statistically significant and positive effects on CRM at a 5% significance level.

Among these, credit policy emerged as the most influential factor (β = 0,410). This finding reflects the central role of policy frameworks in social policy banks, where credit guidelines are often shaped by government mandates and socio-economic development goals [2, 5]. A clear, consistent, and adaptable credit policy enables better risk anticipation and mitigation, especially when dealing with policy-driven clientele. The study identified similar key factors, such as credit policy, human resource quality, external environment, and credit information, as significantly influencing credit risk management practices in Pakistani banks.

The quality of human resources ranked second (β = 0,331), confirming that credit officers' skills, experience, and ethics are crucial in ensuring the effective implementation of credit policy and risk controls [3, 6]. The results also emphasized the importance of human capital, credit processes, and regulatory environment in managing credit risks in commercial banks. This aligns with the resource-based view, which posits that qualified personnel are strategic assets in managing complex financial risks.

The credit granting process (β = 0,289) also showed a significant influence, emphasizing the importance of transparent and standardized appraisal and approval procedures. These findings are broadly consistent with previous studies while offering new empirical evidence from a micro-level institutional setting [8, 9]. The results underscore the need for integrated strategies that enhance internal capabilities and adaptability to external conditions in managing credit risk at grassroots banking institutions. Inconsistent or overly bureaucratic processes can hinder proper risk assessment, especially in rural or decentralized branches.

Credit information (β = 0,223) contributed meaningfully to CRM, suggesting that the availability and accuracy of borrower data, whether internal or third-party, can directly impact loan performance [2, 10]. The results highlighted the crucial role of credit officers and transparent appraisal processes in reducing non-performing loans. Additionally, the result confirmed that access to reliable credit information significantly improves the effectiveness of credit risk management in Indian banking institutions. Asymmetric or insufficient credit information remains a notable challenge for rural banking services in developing contexts.

Finally, although the external environment (β = 0,118) had the lowest standardized effect, it was still statistically significant. This suggests that legal, economic, or regulatory changes influence CRM, albeit less directly

than internal operational factors [10]. As such, this study reinforces the importance of internal organizational factors, such as credit policies, personnel quality, lending procedures, and external conditions, including the macroeconomic and regulatory environment) in shaping an effective credit risk management system at the grassroots level. The results add new empirical evidence to the field, particularly within the context of social policy banking in Vietnam.

5. CONCLUSIONS AND MANAGERIAL RECOMMENDATIONS

5.1 Conclusions

The paper has systematized the theoretical basis of credit risk management and added new changes when banks are implementing regulations of the State Bank, organizing lessons, and experience in credit risk management, thereby drawing some valuable lessons for reference to improve credit risk management capacity for the transaction office of the Bank for Social Policies, Vinh Cuu district, Dong province. Deer. The research model was tested with a sample of 470 votes, returning 449 valid votes. With the results obtained, this study evaluates the scale as very good. Research results show that the entire scale used in the study is reliable with Cronbach's Alpha coefficient > 0.6 and can be used for other studies. The authors used a multiple linear regression analysis method. Research results show that 5 factors affect credit risk management based on a significance level of 5%. Hypotheses H1, H2, H3, H4, H5 in the research model are accepted. Besides, the adjusted R^2 coefficient is 71.9%, which means that the built multiple linear regression model fits the data set of 71.9%. The model explains 71.9% of the variation. The impact of credit risk management is due to 5 factors with Sig value. = 0.00 < 0.05, showing that the regression results are acceptable and statistically significant. In addition, the authors performed many independent sample T-tests to test whether there are differences in credit risk management according to customers' demographic information when using banking services. Test results show that there is no difference when evaluating credit risk management. The paper has identified five impact factors, which are arranged according to standardized regression coefficients: credit policy (0.410), human resource quality (0.331), credit granting process (0.289), credit information (0.223), and external environment (0.118). To improve credit risk management at the Bank for Social Policies transaction office in Vinh Cuu district, Dong Nai province, it is necessary to implement policy implications in order of priority.

5.2 Managerial recommendations

First, Credit policy has the highest standardized regression coefficient of 0,410 among the five factors affecting credit risk management. Based on the regression results, average value, and standard deviation of credit policy, the authors proposed specific policy implications: Banks need to develop a specific credit policy with orientation and strategy; Diverse credit policies regarding credit granting forms, industries, and lending fields. Credit policies are reviewed and adjusted to suit the economic situation. The credit policy is disseminated to each branch, relevant department, and credit officer and updated and revised to match international standards and according to the Bank's regulations. Besides, The Bank's credit policy includes a system of viewpoints, guidelines, orientations, and regulations guiding its credit and investment activities, issued by the Bank for Social Policies following its strategy. Bank development and current legal regulations. The Bank's credit policies aim to balance maximizing profits and minimizing risks, ensuring safe and effective credit growth and investment in the right direction, and developing the Bank's strategy. Finally, Credit policies must be long-term in anticipation of changes and principles in promulgating the Bank's credit policies, including autonomy and self-responsibility for each individual and group. Credit application, credit decision, credit appraisal, risk handling, credit business according to commercial and market principles, customer selection, flexible interest rates, compliance with the provisions of law and the Bank, accuracy and transparency in accounting, debt classification, and credit statistics. The Bank for Social Policies needs to improve the credit policy information system and credit risk management. Banks must quickly build a credit information database to serve credit work and risk management more effectively, conveniently, and professionally.

Second, Human resource quality has the second highest standardized regression coefficient of 0,331 among the five factors affecting credit risk management. Based on the regression results, the average value, and the standard deviation of human resource quality, the authors proposed specific policy implications as follows: Banks need to improve the quality of credit staff to meet Full requirements for capacity and professional qualifications; The Bank has a good reward policy; The professional ethics of credit officers are continuously evaluated and closely monitored, and credit officers are regularly improved in their professional skills and expertise. Banks need to increase the quality and quantity of qualified human resources who have passed credit operations, have honest attributes, and are aware of complying with the law. I have general knowledge and understanding of law and banking operations, the ability to collect, analyze, evaluate, and synthesize information, and expertise and skills in internal auditing. In addition, the Bank needs to focus on developing high-quality human resources to meet mission requirements. Recruiting quality human resources to meet the requirements of developing and applying science and technology, improving service quality to customers who are policy beneficiaries. Have policies to attract high-quality human resources, human resources suitable for social policy credit in remote areas, ethnic minorities, and complicated areas.

Third, Credit granting process has a standardized regression coefficient of 0,289, the third highest among the five factors affecting credit risk management. Based on the regression results, mean values, and standard deviations of the credit granting process, the authors proposed specific policy implications: Banks must build a

straightforward, transparent, unambiguous bank credit granting process. The credit granting process complies with legal regulations; the credit giving process is consistent with personnel qualifications, and the credit granting process is separate between relevant departments. To improve the quality of the credit granting process by strengthening the ability to criticize credit with an independent credit appraisal department, enhancing the effectiveness of inspection and supervision of the internal inspection department set. Banks must build a credit risk management department and an independent internal inspection department with sufficient authority and separate interests from branches and transaction offices. At the same time, this new organizational apparatus must ensure reduced administrative procedures, not affect customer service, and not waste time in the credit granting process. Besides, Improve the inspection and supervision system's quality, effectiveness, and efficiency. Strengthen the inspection and supervision of the Board of Directors and Board of Directors representatives at all levels and promote the Supervisory Board's role in the Bank for Social Policies activities.

Fourth, Credit information has a standardized regression coefficient of 0,223, the fourth highest among the five factors affecting credit risk management. Based on the regression results, average value, and standard deviation of credit information, the authors proposed specific policy implications as follows: Banks need to develop credit information that is complete and objective, accurate and reliable; Good credit information quality affects credit quality. The Bank has built a credit information system, and credit assessment criteria are reasonable and complete. Credit information is an essential factor that directly affects credit appraisal, lending decisions to the right borrower, and loan value under the customer's financial and business capacity. Timely, accurate, and complete credit information minimizes credit risks for customers. This is a factor that affects credit risk management. Credit information must be stored and managed confidentially as the Bank's property. Use safely, secretly, without affecting the source of information and not providing it to third parties. Credit information plays a critical role, helping to create a national credit information database for the Bank for Social Policies to perform state management functions in the monetary and banking sectors. At the same time, it is the basis for banks to support loan customers in accessing credit sources to meet their life, production, and business needs under the law.

Fifth, External environment has the lowest standardized regression coefficient of 0,118 among the five factors affecting credit risk management. Based on the regression results, the average value, and the standard deviation of the external environment, the authors proposed specific policy implications: Banks need to have a department that regularly updates the legal system set, complete supervision and management activities of the State Bank are practical, and the economy has many fluctuations and banks compete fiercely. This factor is primarily influenced by the management and operations of the Government and the State Bank. The above proposals contribute to stabilizing the economy and business environment for the Bank, all credit institutions, and other industries in general. In addition, the Government continues to proactively, flexibly, effectively, and coordinate closely and synchronously between monetary policy, fiscal policy, and other policies to control inflation and stabilize the economy, macroeconomics, promoting growth, and ensuring significant balances of the economy. Continue to innovate thinking on building policies and directing macroeconomic management, have specific operating plans and scenarios, and regularly update them to ensure timely response to rapid and complex fluctuations of the economy's international and domestic situations and requirements for national development in the new situation. Direct and focus operations, clearly identifying goals, needs, policy tools, and appropriate solutions, ensuring overall effectiveness, harmony, and reasonableness between previous goals and benefits, short-term and long-term, for the rapid and sustainable development of the economy.

Limitations of the study and future research: The results of the study are to measure the factors affecting credit risk management at the transaction office of the Bank for Social Policies in Vinh Cuu district, Dong Nai province, presented above, showing that the research objectives have been achieved. However, like many other studies, this study still has limitations: (1) Credit risk management is influenced by many factors, but we only focus on saving 5 weak. Therefore, exploring factors such as bank size, capital structure, credit scale, and loan interest rates is necessary... (2) The research sample was selected using convenient sampling combined with norms for individual customers. Therefore, the overall study sample is not representative. Therefore, in the following research, surveying other subjects such as credit officers, bank officials, and business households is necessary... (3) The research model is only implemented at the transaction office. Bank for Social Policies in Vinh Cuu district, Dong Nai province, and there has been no comparison or contrast with research results in other areas, so the generalizability of the research results is not high. Therefore, future studies need to increase the sample size in different branches of the Bank for Social Policies and analyze the current credit risk management situation in more depth.

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