

YANGON UNIVERSITY OF ECONOMICS
DEPARTMENT OF COMMERCE
MASTER OF BANKING AND FINANCE PROGRAMME

**TRADERS' ATTITUDE TOWARDS INTERNATIONAL TRADE
PAYMENT SERVICES OF KANBAWZA BANK LIMITED**

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AUGUST, 2019

**TRADERS' ATTITUDE TOWARDS INTERNATIONAL
TRADE PAYMENT SERVICES OF KANBAWZA BANK
LIMITED**

A thesis submitted as a partial fulfillment towards the requirements for the degree of
Master of Banking and Finance (MBF)

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August, 2019

ABSTRACT

The objectives of this study are to identify the international trade payment services provided by Kanbawza Bank and to explore the customer attitudes towards international trade payment services of Kanbawza Bank by using Tri-component attitude model. This research used Descriptive method and based mainly on primary data collected from Kanbawza Bank Limited, Foreign Remittance Department and Trade Finance Department. Primary data are randomly collected by questionnaires survey to customers who are currently using international trade payment services of Kanbawza Bank. There are 150 respondents whom are selected by random sampling method. According to survey results on the customer attitude, customer belief component was strong since the bank's services are convenient, reliable, secure and useful for them and they can also make payments to most of the countries around the world. Customer affect component and behavioral component resulted weak due to noncompetitive charges and the staffs activeness, willingness and attention. This study suggested that KBZ Bank should focus on providing prompt customer services. KBZ Bank should review and set the charges to be more competitive with the other banks. The bank should keep upgrading their staffs proficiency, knowledge, and customer complaint solving skills and also listen to the suggestions with prompt actions so that to sustain the success in Myanmar banking industry.

ACKNOWLEDGEMENTS

This study could not have been successfully completed without the help and assistance from the following personnel. Firstly, I would like to express my deepest gratitude to Prof. Dr. Tin Win, Rector, Yangon University of Economics and Prof. Dr. Daw Tin Nilar Myint, Pro-Rector of the Yangon University of Economics for permitting me to attend this valuable MBF Programme.

I also would like to extend my sincere thanks to Prof. Dr. Soe Thu, Programme Director of the Master of Banking and Finance, Head of Department of Commerce, Yangon University of Economics for her monitoring, suggestions, guidance, invaluable advice, helpful encouragement, close guidance throughout my thesis. My sincerest thanks go to all lecturers, associate professors, professors of Department of Commerce and all visiting lecturers and professors who actively contributed their valuable knowledge and wisdom to us.

Furthermore, I would like to express my special gratitude and thanks to U Thaung Tun, General Manager, Trade Finance Department of Kanbawza Bank and U Kyaw Min, Assistant General Manager, Foreign Remittance Department for accepting me to give an opportunity to study customer attitude towards the bank's international trade payment services, providing data and information, and sharing knowledge for this thesis.

Finally, I would like to express my heartfelt gratitude to my beloved family for their understanding, manual support, strength, and help through the duration of my studies.

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LIST OF ABBREVIATIONS

CBM	Central Bank of Myanmar
D/A	Document against acceptance
D/P	Document against payment
FX	Foreign Exchange
ICCI	International Chamber of Commerce and Industries
KBZ	Kanbawza Bank Limited
LC	Letter of Credit
MMK	Myanmar Kyat
SOC	Strand Office Complex
SWIFT	Society of Worldwide Interbank Financial Telecommunication
TT	Telegraphic Transfer
UCP/UCPDC	Uniforms Customs and Practice for Documentary Credits
USD	United State Dollar

CHAPTER 1

INTRODUCTION

International trade between different countries plays an important role in raising living standards, providing employment and enabling consumers to use a wider range of goods and services which are not accessible in their own countries. International trade has performed since the earliest civilizations began trading, but in recent years international trade has become increasingly imperative with a larger share of GDP devoted to exports and imports.

Myanmar international trade has experienced rapid expansion together with its vivid economic growth. Due to liberalization, a country's economy has become much more closely associated with outside factors such as openness. Since the initiation of economic transformations and the adoption of the open door policy in 1989, international trade and Myanmar's economy has largely backed to its continuous economic growth. The planned economy and import substitution policy optimized Myanmar's export structure by reassuring the growth of domestic market during the initial period. A number of national industries were established and a lot of foreign direct investment settled into country to foster economic growth.

Abundant challenges from International trade to bankers exists especially in getting the buyers, who have no physical contact with the sellers to settle for goods and services received in appropriate time. To achieve this objective, various payment instruments have been deliberated to take into account not only payment risk of the buyers, but also the risks inherent in their domicile country. The overall objective is to ensure that the buyer obtains the consignments of the right quantity and quality at the right place and time and that it guarantees the seller receives due payment. There are four main principal payment mechanisms for settling international trade transactions; Advance Payment, Open Account, Letter of Credit and Documentary Collection systems. The level of security that these mechanisms deliver to the buyer and seller varies subsequently. It is also goes the same for the level of banks' participation and the cost that implies when dealing in any of these payment mechanisms.

In functioning the financial system, payment systems are necessarily required. They are the linkages which allow market participants to sort out their financial and business transactions, and their trustworthy and secure functioning is crucial for the efficient flow of goods, services and financial assets in the economy. All these transactions are the essence of market economies, and payment systems are the circulation system for these transactions, and are necessary to the seamless functioning of modern economies. A well-structured payment system diminishes the cost of exchanging goods and services, and is indispensable to the operation of the interbank, money and capital market. A puny payment system may harshly hamper the stability and developmental capacity of an economy; its failures can result in use of inefficient financial resources, inequitable risk-sharing among agents, actual losses for contributors and loss of confidence in the financial system and in the very use of money. Payment systems have lain at the heart of banking.

Goods can rarely be paid for while still in the control of the seller and not inspected by the buyer. There is generally a timing mismatch between the time that the buyer collects the goods and the time that the seller is being settled. The buyer and/or seller therefore run payment risks- for example, if payment is made before the goods arrive, the goods may turn out to be faulty, but if the goods are only paid once received by the buyer, the buyer may not pay full amount or pay lately. Various trade payment instruments have been developed to mitigate the innumerable risks to the trade parties. There is generally a timing mismatch between the flow of goods and money, which results from the time it takes to transport goods over larger distances. Such an alteration creates credits risks. If the seller ships the goods and the buyer pays on arrival, the buyer may default. If the buyer pays in advance, the goods may not be shipped, or the quality or other aspects like authenticity of the goods may not conform to specifications. Various international trade payment instruments have been established to overcome this problem.

1.1 Rationale for the Study

In Myanmar, banking services are providing traditionally for decades. Now, we use modernize banking facilities with worldwide to unite the expansion of banking services such as money transfers, guarantee, foreign exchange, international payments

and etc. In international commercial processes, the seller and buyers shall want to make sale under the best and safest circumstances for themselves.

Myanmar financial sector involved state-owned banks, private banks, other financial insurance institutions, foreign bank's branches and foreign representative offices. Kanbawza (KBZ) bank which is one of the biggest private banks that provides domestic banking and international banking services for the purpose of emerging the competent banking sector channels assistance with fully new financial products, enhanced technology, broader connection with worldwide and other financial opportunities. The bank fulfills its main objective of catering domestic and international banking services to its newly emerged private sector customer.

The research objects to identify the detailed information of international payment instrument and also analyze in assurance in accordance with customer attitudes toward the international trade payment services of KBZ bank. International trade not only results in increasing productivity but also allows countries to participate in a global economy, inspiring the opportunity of foreign direct investment (FDI).

1.2 Objectives of the Study

The main objective of this study is to investigate the customer attitude towards International Trade Payment System in Myanmar. More specifically, objectives of this study are:

1. To identify the International Trade Payment services provided by Kanbawza bank.
2. To explore the Traders' attitudes towards International Trade Payment services of Kanbawza bank.

1.3 Scope and Method of the Study

This study used Descriptive Method and focuses on the traders' attitudes towards the international trade payment services of Kanbawza bank. This study used combination of both primary and secondary data. Primary data are collected from the random sampling of customers by using survey questionnaires. The aforesaid survey data are randomly collected from 150 customers who have been using the international banking services of the Kanbawza bank, SOC Branch. Data collection

period is from June to August 2019. Data through secondary sources have been retrieved from the announcements of Central Bank of Myanmar and official web page of Kanbawza Bank Limited. The objective of the secondary data collection has been to comprehend consolidated information on the international trade payment services of Kanbawza Bank Limited. The usage of secondary data has been minimized in the research. Also explore the traders', both exporters' and importers' attitude on the current behavior of the international trade payment systems of KBZ bank by using the Tri-component Attitudes Model.

1.4 Organization of the Study

This paper is organized into five chapters. Chapter I mentions the Rational of the study, Objectives of the study, Limitation of the study, Scope and Method of the study and Organization of the study. Chapter II describes the theoretical framework of the payment systems of international trade, the advantages and disadvantages of payment systems and international trade risks and Tri-component Attitudes Model. Chapter III contain the profile of Kanbawza (KBZ) Bank such as international banking services and practices of international trade payment and settlement systems including international trade by KBZ banking facilities. Chapter V presents the finding of current international trade payment system and well services available to clients, recommendations and suggestions and needs for further study for payment instruments of international trade.

CHAPTER 2

THEORATICAL BACKGROUND OF INTERNATIONAL TRADE PAYMENT SERVICES

International trade has a gorgeous history starting with barter system which has been being replaced by Mercantilism in the 16th and 17th Centuries. The 18th Century saw the shift towards liberalism. At the time that Adam Smith, the father of Economics wrote the famous book “The Wealth of Nations” in 1776 where in the defined the importance of specialization in production and brought International trade under the said scope. David Ricardo developed the Comparative advantage principle, which exists true even to modern day. The 19th Century beginning saw the move towards professionalism, which petered down by end of the century. Today the understanding of international trade and therefore the factors influencing international trade is way higher understood. The context of worldwide markets are guided by the understanding and theories developed by economists supported Natural resources out there with varied countries that provide them the comparative advantage, Economies of Scale of enormous scale production, technology in terms of e-commerce in addition as product life cycle changes in tune with advancement of technology in addition because the financial market structures (Management Study Guide, 2008).

The fundamental mission of the payment systems is to stimulate open international trade and investment and help business to meet the challenges and opportunities of globalization. Collection of the payment systems of the bank refers that facilitate funds to be transferred from the buyer to the seller with flexibility and security. Every international transaction entails the involvement of at least two financial institutions: one is the buyer’s country and another is the seller’s country, but this will be for the tenacities of collection and payment. Clients comprise in international business use different payment systems for different transactions. The trade transaction can be payable with a different instrument depending on the amount of the transaction, the nature of the relationship between buyer and seller, the parties ' countries of origin and other factors (Madura, 1995). Now, this study identifies the primary methods of international trade payment systems and impact of International trade risks which need to be considered by each country or trader.

2.1 International Trade Payment Systems

Depending on the amount involved, the settlement time, the type of customer, the complexity of the business relationship between buyer and seller, the international banking business transaction can be carried out through a range of different payment collection systems. In any international trade transaction, credit is provided either by the supplier (exporter) or by the buyer (importer), by one or more financial institutions, or by any combination thereof. The exporter may have sufficient cash flow to finance the entire trade cycle, starting with the production of the product, until payment is finally made by the importer. This form of credit is referred to as supplier credit.

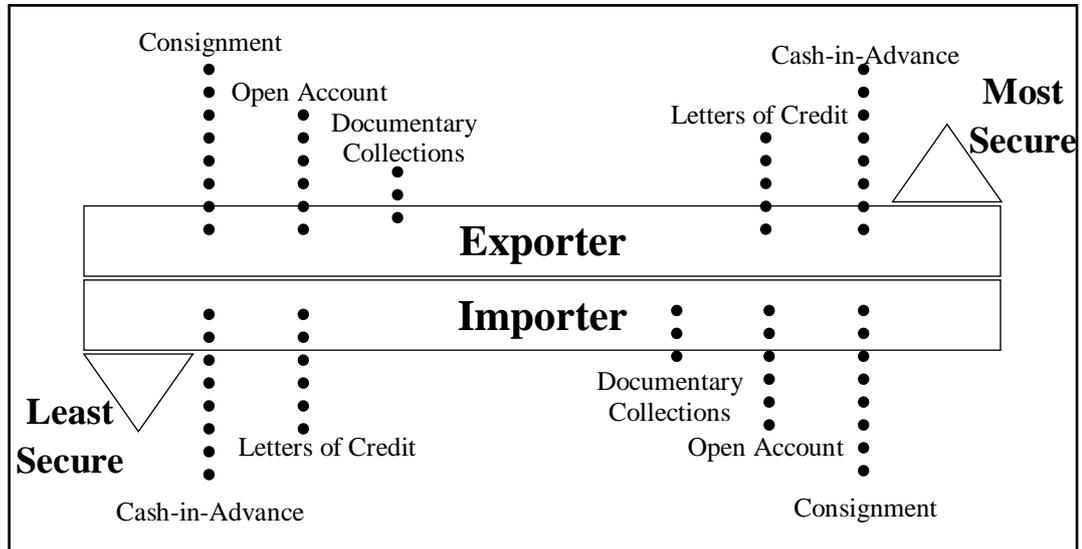
On the other hand, the exporter may not wish to provide financing, in which case the importer will have to finance the transaction itself, either internally or externally, through its bank. Banks on both sides of the transaction can play a critical role in the financing of trade. There are four primary payment systems for international trade and financing of international trade transactions. (Madura, International Financial Management, 1995). International trade activities have increased in importance over time, due to the increasing globalization of world economies and the international banking community's availability of trade finance. Four basic payment systems are generally used to settle international transactions, each with a different level of risk for exporters and importers:

- (1) Advance Payment/ Cash-in Advance
- (2) Open Account
- (3) Documentary Collections
- (4) Letter of Credit (L.C)/ Documentary Credit

As shown in Figure (2.1), the most advantageous method of payment for the importer can be the terms of purchase of consignment. Importer will only make the payment in this form of purchasing once the products or imported goods are delivered to the end user. The same product is returned to the international manufacturer in the event of no sale. Consignment purchase is known to be the exporters' most costly and time consuming payment method. Cash in Advance is a pre-payment method in which, before the goods are delivered, an importer pays for the products to be

purchased in advance. The importer must be assured that the manufacturer will produce the item on schedule and the products will be marketed as they are.

Figure (2.1) Payment Risk Diagram



Source: "Trade Finance Guide", US Department of Commerce (2012)

Cash in advance payment method creates a lot of risk factors for importers. Nevertheless, this payment method is inexpensive as it requires direct contact between importer and exporter without presence of commercial banks.

An importer receives delivery of goods in the case of an open contract and guarantees that the seller can make the payment in the future at a specific date. Importer is also not required to issue any negotiable agreement at the agreed time to show his legal commitment to pay. Mostly when the importer / buyer has a strong credit background and is well known to the seller, this sort of payment methods are often seen. Open account payment method does not offer protection to the seller in the event of non-payment.

Documentary collection is an important method of bank payment by which the bank settles the sale transaction by exchanging documents. In this process, the seller instructs his bank to forward to the buyer's bank documents related to the sale of goods with a request to send these documents to the buyer for payment, indicating when these documents can be issued to the buyer under what conditions. Documentary collections allow low-cost import-export operations. But it does not provide the same level of protection as the credit letter as it does not include any kind of bank guarantee like credit letter.

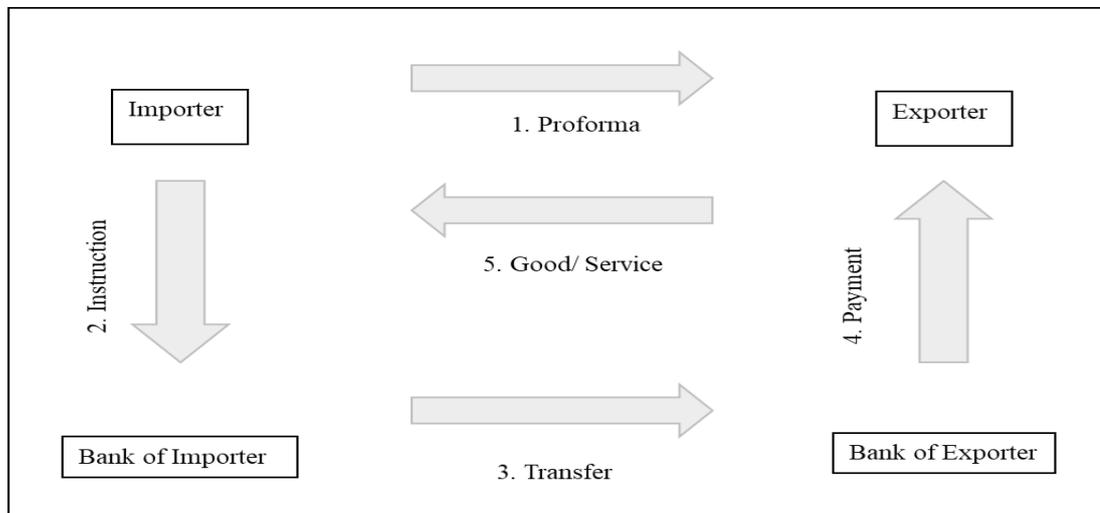
A letter of credit in international trade is the most well-known method of payment. Under a import letter of credit, the bank of the importer guarantees the supplier that the bank will pay the amount mentioned in the agreement once the supplier or exporter fulfills the terms and conditions of the credit letter. Bank plays an intermediary role in this method of payment to help complete the trade transaction. The bank only deals with documents and does not itself inspect the goods. Letters of Credit are issued conform to the Uniforms Customs and Practice for Documentary Credits (UCPDC/UCP). This set of rules is produced by the international Chamber of Commerce and Industries (ICCI).

To compete in today's global marketplace and win business over foreign competitors, exporters / importers need to provide their consumers with competitive terms of sales backed by acceptable payment systems. Because the ultimate goal for each export and import is to be paid in full and on time, an appropriate payment and settlement process must be carefully chosen to minimize the risks while also meeting the needs of the buyer or seller. (SITPRO, International Trade Guide, 2009).

(1) Advance Payment/ Cash-in Advance

The cash-in-advance payment method allows the exporter to avoid credit risk or the risk of non-payment as payment is received prior to the transfer of the goods ' ownership. The most commonly used cash-in-advance options available to exporters are wire transfers and credit cards. As the Internet advances, escrow services become another cash-in-advance option for small export transactions. Requiring payment in advance, however, is the buyer's least attractive option, as it tends to create cash-flow problems, and often it is not a viable choice for the exporter, particularly when the buyer has other vendors to choose from. Furthermore, foreign buyers are often concerned that if payment is made in advance, the goods may not be sent. Exporters who rely on cash-in-advance as their only payment method will lose out to rivals who are willing to offer more favorable terms of payment.

Figure (2.2) Workflow of Advance Payment



Source: M. Hakan Tüfekçi, “International Payment Methods” (2010)

As shown in Figure (2.2), the importer send the proforma invoice to exporter and then send the payment instruction to his/ her bank. Then, the bank of importer will send the payment instruction to the bank of exporter. The exporter will ship the goods only when he/ she receive the payment via the bank he/ she works with.

Complete or significant partial payment is expected before the transfer of ownership of the goods. Cash-in-advance, especially wire transfer, is the safest and least risky method of international export trading and therefore the least secure and unattractive method for importers. In the end, insisting on cash-in-advance could cause exporters to lose customers to rivals who are willing to offer foreign buyers more favorable terms of payment. Creditworthy foreign buyers, who prefer higher security and better use of money, can find cash-in-advance unacceptable and simply go away from the deal.

Appropriate for limited export transactions, it is usually intended for use in high-risk trade or export markets. Exporters are exposed to practically no threat because the risk burden is put on the importer almost entirely. Payment is made prior to shipping. Eliminate the buyer's chance of non-payment. Might lose customers over terms of payment to competitors. No additional income from financing activities.

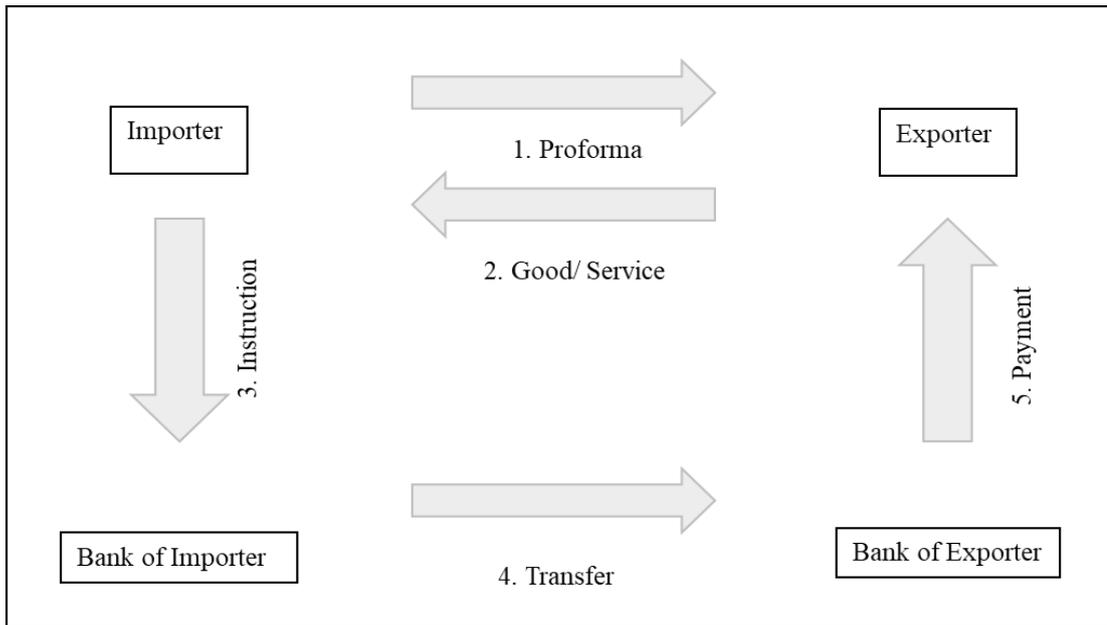
(2) Open Account

In international trade, an open account contract is a sale where the products are purchased and delivered before payment is due, usually within 30, 60 or 90 days. Clearly, in terms of cash flow and cost this option is favorable for the importer, but it is therefore a risky option for an exporter. Foreign buyers also push exporters for open account terms due to intense competition in export markets. However, the seller's extension of credit to the buyer is more popular overseas. Exporters who are unwilling to extend credit, therefore, can lose a sale to their competitors. Nevertheless, while open account terms would certainly enhance export competitiveness, exporters should analyze the political, financial, and commercial risks as well as cultural pressures thoroughly to ensure full and timely payment is received. By using trade financing techniques such as export credit insurance and factoring, the possibility of non-payment associated with open account trade can be significantly mitigated. Exporters may also pursue funding for export working capital to ensure that they have access to production and credit financing when waiting for payment.

The goods were shipped directly to the importer, along with all the necessary documents, who agreed to pay the exporter's invoice on a specified date, usually within 30, 60 or 90 days. The exporter should be absolutely confident that at the agreed time the importer will approve shipment and pay and that the importing country is safe economically and politically. Open account terminology can help win consumers in competitive markets and can be used to mitigate the risk of non-payment with one or more of the required commercial finance techniques.

In Figure (2.3) the general workflow of open account is described. The importer send the proforma invoice to the exporter. Then the exporter will ship the goods. The importer will send the payment to his/ her bank only when the goods have been received. Afterwards, the bank of importer will send the payment to the bank of exporter.

Figure (2.3) Workflow of Open Account



Source: M. Hakan Tüfekçi, “International Payment Methods” (2010)

This form of payment is recommended for use (a) in low-risk business relationships or markets and (b) in competitive markets to attract customers using one or more effective commercial finance techniques. Significant risk to the exporter because after the products were delivered, the purchaser could default on the payment obligation. It can improve global market competitiveness. Help build and maintain a successful business partnership. Nonetheless, the threat of non-payment may be greatly exposed. Additional costs related to measures to mitigate risk.

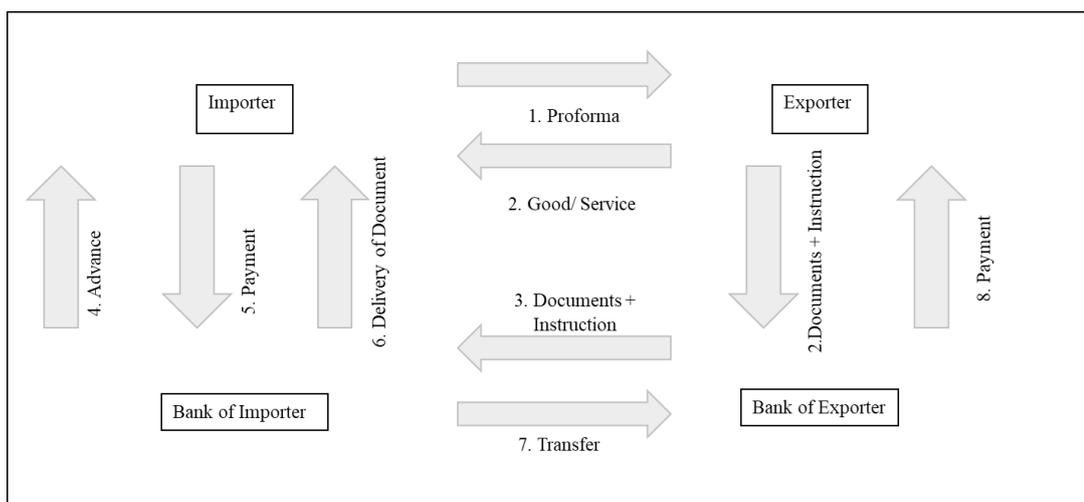
(3) Documentary Collection

A Documentary Collection (D/C) is a transaction by which the exporter entrusts payment collection to the bank of the exporter (remitting bank), which sends documents to the bank of the importer (collecting bank), together with payment instructions. Funds are obtained from the importer and passed to the exporter in exchange for these documents through the banks. D/Cs requires the use of a bill of exchange (commonly referred to as a draft) allowing the importer to pay the face amount either in sight (document against payment [D/P] or cash against documents) or at a specified future date (document against acceptance [D/A] or cash against

acceptance). The cover letter of the collection contains instructions detailing the documents required for the importer to deliver the goods. While banks serve as facilitators (agents) for their collection customers, in the event of non-payment, D/Cs does not provide a verification process and restricted recourse. In general, D/Cs are less costly than credit letters (LCs).

D/Cs are less complicated and less ex-pensive than LCs. Figure (2.4) represents the typical workflow of a D/C transaction. The importer is not obliged to pay for supplies prior to delivery under a D/C contract. If properly structured, the exporter retains control over the goods until either the importer pays the draft amount at sight or accepts the draft to be legally obliged to pay at a later date specified. Although the products can be managed under ocean shipments, they are more difficult to control under air and overland shipments, enabling the foreign buyer to receive the goods with or without payment unless the exporter hires agents in the importing country to take delivery until the goods are paid for. In D / Cs, the bank of the exporter (remitting account) and the bank of the importer (collecting bank) play a key role. Although the banks control the flow of documents, they neither verify the documents nor take any risks. Nevertheless, they can affect a D / C transaction's mutually satisfactory settlement.

Figure (2.4) Workflow of Documentary Collection



Source: M. Hakan Tüfekçi, “International Payment Methods” (2010)

This means of payment is recommended for use in established trade partnerships, secure export markets and ocean shipment transactions. It is more risky to the exporter, although the terms of D/C to the importer are more convenient and cheaper than an LC. Help from the bank to get payment. The process is simple, quick, and less expensive than LCs. The position of banks is minimal and there is no guarantee of payment. Banks do not check record accuracy

Documents against Payment Collection

As described in Table (2.1), with a D/P collection, the exporter ships the goods and then gives the documents to his bank, which will forward the documents to the importer’s collecting bank, along with instructions on how to collect the money from the importer. In this arrangement, the collecting bank releases the documents to the importer only on payment for the goods. Once payment is received, the collecting bank transmits the funds to the remitting bank for payment to the exporter.

Table (2.1) Documents against Payment Collection

Time of Payment	After shipment, but before documents are released
Transfer of Goods	After payment is made at sight
Exporter Risk	If draft is unpaid, goods may need to be disposed of or may be delivered without payment if documents do not control possession

Source: “Trade Finance Guide”, US Department of Commerce (2012)

Documents against Acceptance Collection

According to table (2.2), with a D/A collection, the exporter extends credit to the importer by using a time draft. The documents are released to the importer to claim the goods upon his signed acceptance of the time draft. By accepting the draft, the importer becomes legally obligated to pay at a specific date. At maturity, the

collecting bank contacts the importer for payment. Upon receipt of payment, the collecting bank transmits the funds to the remitting bank for payment to the exporter.

Table (2.2) Documents against Acceptance Collection

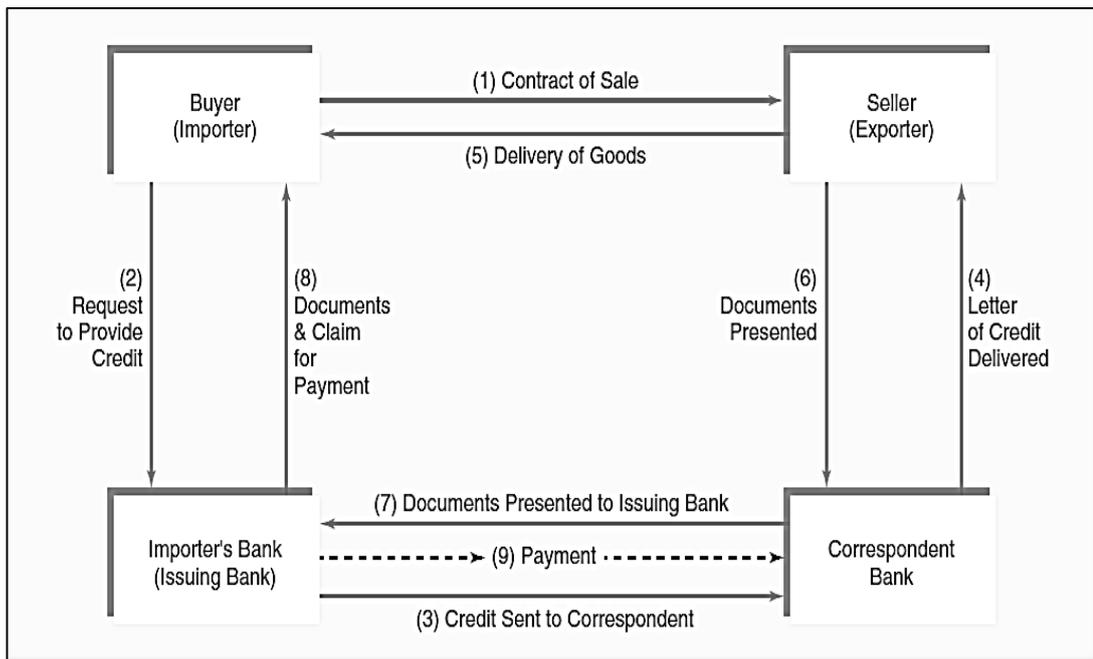
Time of Payment	On maturity of draft at a specified future date
Transfer of Goods	Before payment, but upon acceptance of draft
Exporter Risk	Has no control over goods after acceptance and may not get paid at due date

Source: "Trade Finance Guide", US Department of Commerce (2012)

(4) Letter of Credit (L.C)/ Documentary Credit

Credit letters (LCs) are one of the most flexible and reliable tools available to foreign traders. An LC is an assurance by a bank on behalf of the importer (foreign buyer) that payment will be made to the receiver (exporter) provided that the terms and conditions set out in the LC have been met, as shown by the presentation of the documents. Because LCs are credit instruments, an LC is used to obtain an importer's credit with his bank. The importer pays a fee for providing this service to his account. An LC is useful when it is difficult to obtain accurate credit information about a foreign buyer or when the foreign buyer's credit is undesirable, but the exporter is pleased with the bank's creditworthiness. This approach also protects the importer as there is evidence that the documents required to trigger payment have been delivered as agreed. Nonetheless, because LCs have potential for inconsistencies that may refuse the exporter's fee, reports should be prepared or outsourced by trained professionals. Contradictory records, literally not getting an "i dotted and t crossed," can dispute the payment obligation of the bank.

Figure (2.5) Workflow of Letter of Credit



Source: Madura, "International Financial Management" (2007) Page No. 568

As described in Figure (2.5), An LC, also referred to as a documentary loan, is a contractual agreement whereby the issuing bank (the bank of the importer), acting on behalf of its client (the importer or the purchaser), promises to make payment to the receiver or exporter upon receipt of the stipulated documents. Usually, the issuing bank will use intermediary banks to facilitate the payment and pay to the exporter. The LC is a different agreement from the sales contract it is based on; thus, the banks are not concerned with the quality of the underlying products or whether each party complies with the terms of the sales contract. The duty of the bank to pay is determined solely by the agreement of the seller with the LC's terms and conditions. Banks only deal with documents in LC transactions, not products. LCs can be easily arranged between exporter and importer for one-time transactions or used for a continuous series of transactions. Unless otherwise stated by the LC conditions, it is always irrevocable, meaning that unless the importer, banks, and exporter agree, the document may not be changed or cancelled.

This specific means of payment is preferred when the exporter is comfortable with the creditworthiness of the bank of the buyer for use in higher-risk circumstances or new or less-established trade connections. Risk is shared between exporter and importer, subject to compliance with all terms and conditions stated in the LC. Upon

delivery, payment made. A variety of options available for payment, funding and risk mitigation. It's a labor-intensive process, though. In terms of transaction costs, a relatively expensive process.

2.2 Concept of Customer Attitude in Consumer Behavior

An attitude defines the relatively consistent perceptions, emotions, and attitudes of an individual towards an object or concept. Attitudes place people in a frame of mind to enjoy or hate things and move to or away from them. Through studying attitudes towards their goods, businesses will profit. The first step in modifying or strengthening attitudes and beliefs is to grasp them. It's very hard to change attitudes. The attitudes of an individual fit into a pattern, and it may take several difficult changes to alter one attitude. Creating products that are compatible with existing expectations is simpler for a business than changing attitudes towards their products.

Customer behavior is affected by many individual characteristics and influences. A complex interplay of economic, social, personal and psychological factors is the product of consumer choice. We can't influence many of these as marketers; however, they allow the marketer to better understand the emotions and behavior of the consumer.

Attitudes are characterized as a mental predisposition to act expressed through the assessment of an individual with some degree of favor or disadvantage. The value of marketing attitude can be explained in terms of its significance in forecasting, diagnostic value, and also as easily obtained relatively inexpensive data.

Through studying the behaviors of the consumers, company will understand the customer's desires and needs and set the plan for achieving their objectives. We will also be able to know what products will match with the customers and how to build what kind of new products to attract the interests of consumers.

2.3 Tri-component Attitude Model

An attitude is a learned predisposition to act with respect to a given object in a consistently favorable or unfavorable manner (e.g., a product category a brand, a service, an advertising, a website or a retail establishment). In order to understand why and how attitudes are relevant in consumer behavior and marketing, each property of this definition is critical.

An appreciation of the structure and composition of an attitude is of considerable importance in understanding the role of attitudes in consumer behaviour. Attention has been given to four broad categories of attitude models: a tri-component attitude model, multi-attribute attitude models, an attitude model which seeks to absorb, and an attitude-toward-the-ad model.

The tri-component model of attitudes consists of three parts: a cognitive component, an affective component, and a conative component. The cognitive component captures the knowledge and expectations about products and services of a customer (i.e., beliefs). The affective component focuses on the emotions or feelings of a customer about a specific product or service. The affective component evaluative in nature, defines the overall assessment of the attitude object by a person in terms of some kind of favorability rating. The conative component is concerned with the possibility of a customer behaving with respect to the object of attitude in a specific fashion. The conative component is often viewed as an indication of the consumer's intention to buy in advertising and consumer behaviour.

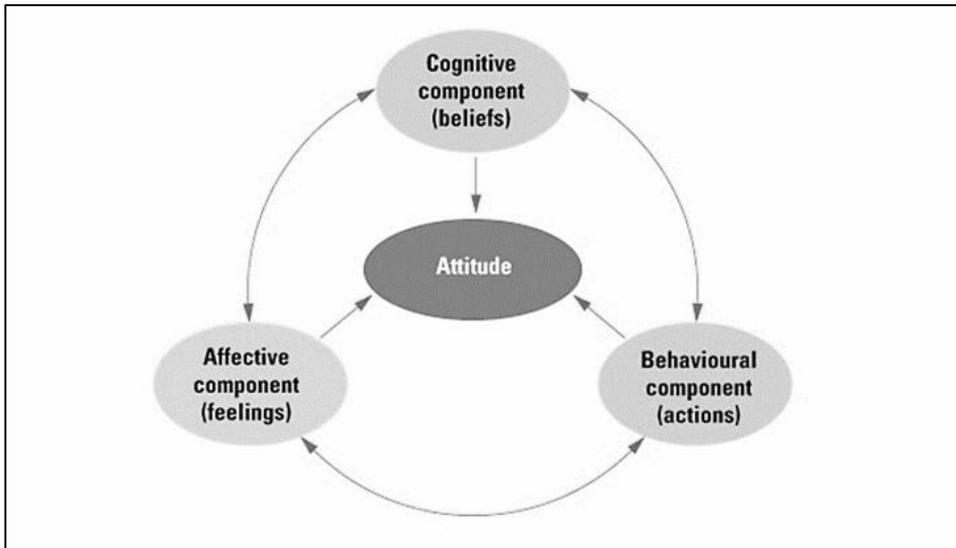
Attitude consists of three major components, i.e., a cognitive component, an affective component, and a conative component, according to the tri-component attitude model.

1) The cognitive component: The cognitive component is the cognition of a person, i.e., knowledge and perception (about an object). This knowledge and the resulting perceptions usually take the form of long-term memories, images and beliefs. To develop the final ranking and thus the choice, a utility function representing the weighted product of attributes and criteria would be used. This model is the method used by people with strong Cognitive Thinking Style.

2) The affective component: The affective component of an attitude includes the emotions or feelings of consumers (toward an object). Consumer researchers often treat these emotions or feelings as primarily evaluative in nature; i.e., they capture the direct or global assessment of an individual's attitude-object, which could be a positive, negative, or mixed reaction consisting of our feelings about an object. Buying every product or service would be done on the basis of how the decision-maker thinks about each product / service. This would therefore be rated first the item that evokes the greatest positive (pleasurable) affective response. The affective response may be generated by association (i.e. characteristics of the category) or related directly to the relationship between the product or service and the decision-maker. The manner in which the product / service affirms or disaffirms the decision-maker's self-concept is assumed to have a strong impact on the candidate's influence on the decision-makers' answer. This model is the system used by the heavy Feeling Cognitive Style individuals. It would be possible to order the three job candidates based on how each applicant makes the decision maker feel. This would therefore be rated first the candidate who evokes the greatest positive (pleasurable) affective response. The affective reaction may be generated by association (i.e. characteristics of the category) or related directly to the relationship between the applicant and the decision-maker. The manner in which the candidate affirms or disaffirms the decision-maker's self-concept is assumed to have a strong impact on the candidate's influence on the decision-makers' answer.

3) The conative component: The conative component is concerned with the probability or tendency of certain behavior with respect to the object of the attitude. It would also indicate the tendency or predisposition to behave toward an entity in a certain way. The conative component may include the actual behavior itself, according to some definitions. In terms of pure marketing this refers to the desire of the consumers to buy. Therefore, behavioral intentions are a series of decisions that would represent the behavioral component of an attitude to purchase or other product to friends.

Figure (2.6) Structure of Attitude: Tri-component Model



Source: Consumer Behavior, Fifth Edition, Leon G. Schiffman and Leslie Lazar Kanuk, 1995

This study is based on the attitudes model of tri-components and this model that attempts to understand the respondent's attitude-behavior relationships. The knowledge and perceptions acquired from various sources by a combination of direct experience with the object and related information. Attitudes have meaning, but they are not necessarily permanent and can change over time, and attitudes can also arise in a situation. Marketers are best able to appeal to customers through their marketing messages and appeals by keeping in touch with changing customer perceptions. The attitude's three components are clear. It suggests that a change in one aspect of the attitude tends to make related changes in the other components.

CHAPTER 3

INTERNATIONAL TRADE PAYMENT SERVICES OF KBZ BANK

This chapter describes the banking industry in Myanmar, the profile of KBZ Bank, the mission, vision, objectives and core value of KBZ Bank, the organizational structure of KBZ Bank, the international trade payment services provided by KBZ Bank.

3.1 Banking Industry in Myanmar

There are four major state-owned banks that used to handle all foreign currency transactions prior to the recent reforms. Myanmar Foreign Trade Bank (MFTB) handles most foreign currency exchanges related to trade and non-trade transactions. Myanmar Economic Bank (MEB) serves as a commercial bank accepting savings and deposit accounts as well as providing loans. Myanmar Investment and Commercial Bank (MICB) provides services to local and foreign investors. Myanmar Agriculture and Development Bank (MADB) is funding economic enterprises in the agricultural sector. As of February 2014, 15 out of 24 domestic private banks have been allowed to operate foreign currency accounts. In the early part of 2015, the Government of Myanmar issued limited banking licenses to nine foreign banks from Asian-Pacific region, authorizing each institution to establish a single branch in the country and to provide loans to foreign companies. In 2016, four foreign banks from Vietnam, Korea, Taiwan and India are given banking licenses to operate the banking business in Myanmar.

Exporters and importers in Myanmar transfer money to and from the country by letter of credit (L / C) or telegraphic transfer (TT) using foreign currency accounts in any local bank approved for international banking services. Since 2012, state-owned and private banks in Myanmar have been offering L / Cs to promote international trading activities. Generally, state-owned banks require the importer to make a full payment deposit before the L / C is released, whereas private banks require a smaller percentage of deposit. Private bank L / Cs are generally preferred by Myanmar importers as they are handled more easily and need less detailed information on the complexity of the payment than by state-owned banks. Today,

most banks in Myanmar are allowed to issue L / Cs and run foreign currency accounts. The Telegraphic Transfer (TT) is the most popular payment method for exporters. TT handles transaction through an offshore bank (in Singapore, for example) that communicates with banks in Myanmar to transfer money back.

Foreign banks originate primarily from countries such as Japan, China, Thailand and other ASEAN regions. In May 2019, the Central Bank of Myanmar announced that the existing 13 non-native banks operating in the country would be given licenses to open new branch bank branches for the provision of retail banking services to local businesses. The Central Bank also removed the banking restrictions on non-native banks that prohibited lending to local businesses. The aim is to enable local businesses to have stronger and more reliable access to finance for their business development. The Deputy Governor of the Central Bank also announced that foreign subsidiaries would have more resources than bank branches and would also have full permission to operate as local banks. With all these easements and releases by the Central Bank of Myanmar to the banking industry, the banks are trying to compete with each other to provide a better service in order to reach the current customer base.

3.2 Profile of KBZ Bank

The KBZ was first founded as a private bank on 1 July 1994 with the approval of the Central Bank of Myanmar Law and the Myanmar Bank Financial Institution Law in Taungyi, Southern Shan State. The name Kanbawza refers to the traditional name of the Shan State, the ethnic minority state of the Union of Myanmar. The bank originally catered to the local population of Taungyi and opened KBZ Bank Branch No. 1 in the state of Taungyi as the very first branch of KBZ Bank. It is now the biggest and most reliable branch in all branches of KBZ Bank. At the end of 1999, the current Chairman Emeritus of KBZ Bank, U Aung Ko Win, took over the leadership and turned the institution into one of the largest private banks in Myanmar. After 3 January 2000, KBZ Bank has carried out banking activities under the leadership of the Chairman of KBZ Bank and has become the leading bank for private banks in Myanmar.

Background Information: KBZ Bank is one of the companies of the KBZ Group of Companies, including Mining & Gems, Airlines, Hotels, Transportation, Factories, Plantation, Hospitals, etc. In April 2000, KBZ relocated its headquarters to Yangon, Myanmar's economic capital. The address of KBZ Bank is No.615/1, Pyay Avenue, Kamayut Township, Yangon and KBZ Bank's website is www.kbzbank.com.mm. Beginning with the initial capital of MMK (477) million in 1999, KBZ Bank increased the assets of MMK (69) billion in 2012. Maintaining itself as a leading bank with the largest network of branches and the largest customer base with one third of the market share, KBZ has grown its network to more than 500 branches (including mini banks) across the country with a high credibility as of October 2018. Under the direction of the Central Bank of Myanmar, more than 500 branches have been opened across the country with nearly 1,200 ATMs, and over 200 currency exchange counters and over 60 mini branches have been expanded across the country in 2018. KBZ Bank has more than 18,000 employees in October 2018. Not only nationalities but also expatriates (foreigners) are working in the work force of KBZ Bank.

3.3 Mission, Vision and Goals of KBZ Bank Limited

KBZ Bank, a branch of the Kanbawza Group of Companies, follows the core values of honesty enthusiasm, mutual trust and respect, integrity leadership and dedication set by the Chairman for the growth of the bank in the interests of the national economy. KBZ Bank's slogan is "STRENGTH OF MYANMAR."

The Bank's dream is to become the best-managed bank in the world. That's just what Myanmar needs and deserves.' And it's trying to get customer satisfaction through the mission statement, "To improve the quality of life through banking," with its core value, "KBZ Bank is guided by a belief and a culture that runs throughout the entire organization: to be good to people and to do the right thing. That's why we are guided by our three ideals–Metta, Thet Ti, Virya–loving kindness, perseverance and courage

Their goals are-

- To implement Small and Medium Enterprise
- To be a steady and competitive bank in private banking sector

- To be a biggest bank which own the most branches network among other private banks of Myanmar.

Organization Structure: KBZ Bank Limited is a private limited company set up by BOD and senior officials. The Boards of Directors shall comprise Chairman, Vice Chairman (1), Vice Chairman (2), Director (1) and Director (2). The Senior Officials shall be Deputy Chairman, Sr. Managing Director, Managing Director and Acting Managing Directors. To order to achieve the goals, advisors have also been appointed to work directly with and support the Chairman. The Project Management Office is formed for current and future projects and works closely with the CEO. The organization structure of KBZ Bank Ltd is shown in the figure (3.1).

According to the organizational structure, the CEO has the power that can be closely controlled by three Deputy CEOs and is at the highest level, followed by GM, the manager the supervisor and the operational personnel. As a hierarchical aspect, their management is a top-down structure and all departments are under the supervision of the Chairman, the Board of Directors and the CEO. It is clear from the perspective of the organization as a whole that the Chairman has the full authority to fulfill the bank's mission.

At present, twenty-seven main departments have been organized in banking operation of Kanbawza Bank Limited and are handled by three deputy CEOs. These main departments in Head Office of KBZ Bank are Corporate/FI, Deposit/Wealth, SME/Agent Banking, Sales, Human Resources Development, Shared Services, Commercial Real Estate, Unsecured Consumer Credit, Virtual Branch, Trade Finance, Payroll, Transactional Banking, Legal & Compliance, Audit, Technology, Marketing, Corporate Affairs, Operations, Secured Consumer Credit, Treasury, Cash, Special Assets, Domestic Remittance, Finance, Risk, Credit and Branches. Among them, Branches were divided into three groups and each group is managed by Deputy CEOs.

Figure (3.1) Organization Chart of Kanbawza Bank Limited



Source: KBZ Bank Limited (2019)

3.4 International Trade Payment Services provided by KBZ Bank

The international trade payment services provided by KBZ Bank are designed to ensure the convenience and satisfaction of the bank's customers. The bank offers more international payment solutions by allowing new products on an annual basis. Today, KBZ Bank provides a full range of international banking services, including Telegraphic Transfer (TT) for Advance Payment / Cash-in-Advance and Open Account Process under Remittance and Documentary Collections and Letter of

Credits (L.C)/Documentary Loan, Bank Guarantees under Trade & Finance. The international trade payment services provided by the KBZ bank are shown in Table 3.1.

Table 3.1 International Trade Payment Services provided by KBZ Bank

No.	Service Category	International Payment Method
1	Telegraphic Transfer (TT)	Advance Payment/ Cash-in Advance
		Open Account
2	Document Against Acceptance	Documentary Collections
3	Document Against Payment	
4	Import Services and Financing a) Collection of Import Bill b) Financing of Import Usance L.C Facility c) Shipping Guarantee d) Import Invoice Financing	Letter of Credit (L.C)/ Documentary Credit
5	Export Services and Financing a) Export Credit b) Pre-shipment Credit in Foreign Currency c) Negotiation of Bills under L.C d) Export Invoice Financing	
6	Bank Guarantees	

Source: KBZ Bank Limited, 2019

According to the table 3.1, there are fourteen types of international payment services provided by KBZ bank. Detail information of these services are expressed below.

3.4.1 Remittance Services/ Telegraphic Transfer (TT)

Remittance services are operated by the Department of Foreign Remittance and consist mainly of Inward Remittance, Outward Remittance and Advance

Payment. They are primarily powered by SWIFT Telegraphic Transfer. KBZ Bank Remittance services offer remittance and receipt of remittances of foreign funds to and from countries abroad through the accounts held by foreign correspondent banks.

Inward Remittance: Inward remittances include export receipts (selling goods and services to foreign countries), business registration fees, wages and working capital injections monthly expenses, wage payments for local agents, commissions and service charges, package tours payments, related salaries, workers ' remittances and grants, etc.

Customers can remit from any bank in the world to KBZ Bank by supplying the beneficiary's Account Name, Account Number, Email, Contact Number and KBZ Bank's SWIFT Code. When the funds are transferred to KBZ Bank, the staff of the Inward Remittance Department shall inform the beneficiary of their inward funds. Customers need to request the necessary documents in order to access the account. As far as charges are concerned, USD 10 per payment is received. The remittance of funds is fast and safe, as the bank uses the SWIFT system to carry out the transfer of funds. Customers shall receive the fund within 24 hours if the sender from another country has sent the bank they have used before the cut-off date. In some situations, it will take up to 3 working days to receive the funds if the sender remit the fund after the cut-off time or through intermediary banks. Inward transactions are growing year after year, as customers feel comfortable and pleased with the service provided by the bank compared to unofficial money transfer services such as Hundis.

Outward Remittance: Outward remittances shall make international payments to consumers who are required to pay for their imports (purchase of goods and services), dividend payments, repayment of loans, payment of wages, payment of charges, etc.

Customers can make payments from KBZ Bank to any bank in the world for their payments as KBZ has established a relationship with most of the banks. Customers need to submit required documents, such as import declarations, import licences, sales contracts, invoices, etc., together with an outward request form, in order to make outward remittances. Once the documents have been checked and completed before 12:00 p.m., payment will be made on the same day. Depending on the destination of the outward remittances, the beneficiary will receive the funds within the same day or

up to 3 working days. KBZ Bank's Outward Remittance Charges amount to 0.125 percent of the remittance amount (minimum USD 25) and SWIFT Charges USD 5. According to a wide network of correspondents, a fast and reliable service, customers use the bank's outward remittance service more frequently and, as a result, the volume of outward remittance transactions is increasing dramatically year on year.

Advance Payment: KBZ Bank Foreign Remittance Department also handles advance payment transfers. It is a type of payment that is made in advance of its normal schedule, such as paying for goods or services before the buyer actually receives the goods or services. Advance payments are sometimes required to protect buyers against non-payment or to cover out - of-pocket costs for the delivery of the service or product. Under the current rules and regulations of the Republic of the Union of Myanmar, the exporter of Myanmar may export abroad by means of an LC or an Advance Payment TT. Pursuant to the sales contract, buyers from abroad usually transfer funds to KBZ Bank. KBZ Bank shall inform its customer of the incoming details of this transfer. Export section issued credit advice and advance payment for export receipt to the customer under export advance payment. If the receiving fund is used for other purposes, such as paid-up capital, capital injections and other services, KBZ Bank shall credit the amount of the fund to the customer's account by way of advance payment TT.

3.5.2 Document against Acceptance (DA)

With Document against Acceptance (DA), KBZ Bank provides a service that saves time and allows customers to deliver goods quickly and efficiently. The Bank acts as a customer agent to process documents and payments to sellers on behalf of customers. This is a common payment mechanism for buyers that enables customers to focus on building up their businesses. In the case of Documents against Acceptance, the bank shall release the import documents to the buyer upon receipt of the bills of exchange / project for Import. For the export, once the buyer has accepted the bills of exchange/ draft, he promises to pay at a later date / due date. On acceptance the export documentation will be released to him by his bank.

3.5.3 Document against Payment

Through means of a document against payment, the bank enables the flow of payment to customers. The bank functions as a professional agent to receive payments from the buyer on behalf of the client. Customer transport documents shall only be made available to the buyer once the bank has received either payment or acceptance from the buyer of the prospective payment at a later date. For Documents against Payments, the bank shall release the import documents to the buyer once the amount of the import bill has been paid. As far as the export is concerned, the buyer's bank must release the export documents as soon as the buyer has paid the customers through KBZ Bank.

3.5.4 Import services and Financing

KBZ Bank's Import Letter of Credit (LC) is a fast and efficient system used to facilitate international trade settlement by the buyer / importer for the importation of goods into Myanmar. An LC is issued by the issuing bank, on behalf of the buyer / importer, in favor of the seller / exporter. At the request of the buyer, LC is the obligation of the issuing bank to uphold the statements of the seller, provided that the necessary documents are submitted to the issuing bank within a specified time and in accordance with the terms and conditions of the LC.

LC can best be used where the buyer and seller do not trust each other and need the protection of a trustworthy intermediary such as the KBZ bank. LCs are suitable for commercial enterprises such as retailers, wholesalers, manufacturers and contractors. Customer advantages are that the customer does not have to pay in advance for the goods purchased; consumers can purchase goods from companies around the world, even from suppliers unknown to them; the consumer can set the conditions in the LC that the exporter must comply with before payment is made; LCs are subject to UCP 600 (Uniform Customs and Practice for Documentary Credits), which are internationally recognized rules and standards governing LCs.

KBZ Bank offers LC services only to the consumer importer who has an authorized facility with the bank. The basis for the application for the facility may be in two ways: the Transaction Basis and the Permanent Line. Transaction Base is:

where no trading line / facility is formed, against 100 per cent cash collateral, accessible on a transaction basis, the transaction ends when payment is made against cash collateral. Permanent Line is: where a trade line / facility is formed, usually against accepted collateral, e.g. assets or fixed deposits, available on a continuous basis, a facility subject to an annual review.

a) Collection of Import Bill

Documentary collection is a trade exchange in which the exporter hands over the duty of collecting payment for goods shipped to his or her bank, which sends the shipping records to the bank of the importer along with payment instructions. The document collection (D/C) is so-called because the exporter receives payment from the importer in exchange for the shipping documents, with the funds and documents channeled through their respective banks. Although D/Cs are less complex and cheaper than letters of credit, they are more risky for exporters because they do not have a verification process and offer limited recourse if the importer does not pay. They are therefore only recommended in situations where the exporter and importer have a long-standing trade relationship.

KBZ bank has correspondent relationship with reputed International Banks throughout the world and can thus provide valuable services to importers who may be importing from any part of the Global. The import bills are collected by KBZ Bank at very competitive rates. The import bills drawn on customers of other branches are also collected through these branches.

b) Financing of Import Usance L/C facility

Import Usance LC is a letter of credit due at a fixed future date following the submission of the conforming documents. The facility of KBZ Bank Usance L / C provides the importer with the opportunity to obtain credit from their supplier / supplier's bank.

c) Deferred Payment Guarantee/Standby LC

Deferred Payment Guarantee is a payment guarantee issued to the exporter for the delay or time of payment of the goods and the corresponding interest. Standby letters of credit are created as a sign of good faith in business transactions and are proof of the credit quality and ability of the purchaser to repay. Typically, a standby letter of credit will be in force for about one year, allowing sufficient time for payment to be made through standard contractual guidelines.

Standby letters of credit are often used in international commercial transactions, such as the purchase of goods from another country. The seller shall request a standby letter of credit, which may be paid upon request if the purchaser fails to make payment by the date specified in the contract.

KBZ Bank's Deferred Payment Guarantee / Standby LC facility also provides an opportunity for the importer to obtain credit from their supplier / supplier's bank.

d) Shipping Guarantee

Shipping Guarantees are allowances granted by the Bank to the carrier of the goods, so that the goods can be released to the consignee without the production of a bill of lading or an air waybill. This helps the importer to avoid demurrage charges that would otherwise be imposed if the goods were not delivered due to the absence of shipping documents.

e) Import Invoice Financing

Import Invoice Financing is a type of short-term import loan to enable the buyer to finance goods imported under the Letter of Credit where the bank holds the title of the goods. Under this arrangement, the Bank retains the title of the goods, but allows the buyer to take possession of the goods on trust for resale before paying the bank on the due date. Import Invoice financing shall apply to goods imported under documentary credit. For document collection, the bank offers import loans against Import Invoice Financing is a short-term loan applicable to the buyer who trades on an open account basis.

3.5.5 Export Services and Financing

Selling products globally may increase opportunities, but the consequences can be unpredictable, especially in unfamiliar markets. Benefits of the use of export services and financing are: to obtain payment assurance from the buyer before starting work or ordering, to access funds immediately after shipment and to prepare the required letter of credit documentation, and to receive payment quickly, while minimizing the risk of non-acceptance documents by letter from the credit-delivery bank.

Better terms of credit, including interest rates, than those extended by the Bank to other exporters. In-principle' limits for a period of 3 years with a provision for automatic renewal, subject to compliance with the terms and conditions of the penalty. Preference for granting packing credit in foreign currency (PCFC), subject to availability of foreign currency funds, lower schedule of charges and fee structure than those provided to other exporters.

Relaxations in the standards have to do with security and collateral, wherever possible. Other facilities / benefits to exporters are subject to compliance with the existing rules and regulations applicable to export finance. There are three types of exporter facilities. They are:

a) Export Credit

KBZ Bank provides pre-and post-shipment loans to exporters through Kyats Denominated Loans as well as foreign currency loans in Myanmar. Credit facilities shall be sanctioned by exporters who comply with the KBZ Bank's credit exposure standards. Exporters with a firm export order or a confirmed L / C from a bank are eligible to use an export credit facility. Kyats Export Credit is generally available for a period of 180 days from the date of the first disbursement. Extension may be permitted in worthy cases in accordance with the Kyats guidelines. The corporates may also book forward contracts with KBZ bank in respect of future export credit draws, if required, as per the guidelines/directives provided by Kyats.

b) Pre-shipment Credit in Foreign Currency (PCFC)

KBZ Bank offers foreign currency PCFCs to exporters enabling them to finance their procurement, manufacturing / processing and packaging requirements. These loans are available at very competitive international interest rates that cover both domestic and import export costs. Corporates/exporters with a good track record may use a PCFC running account facility with KBZ Bank. PCFCs are generally available for a period of 180 days from the date of the first disbursement. Extension may be permitted in worthy cases in accordance with the Kyats guidelines.

The exporter bears the risk of currency fluctuations in the PCFC draws allowed in a foreign currency other than the export currency. Currency draws are currently limited to major currencies. In the event that the export order is in a non-designated currency, the PCFC is given in US\$. For orders in Euro, Pound Sterling and JPY, PCFCs may be available in the respective currencies or US\$ at the exporter's choice. Multi-currency draws against the same order are currently not allowed due to operational inconvenience.

c) Negotiation of Bills under L/C

KBZ Bank is active in the negotiation / discounting of international export bills under L/C opened by foreign banks as well as branches of banks abroad. KBZ Bank is offering the most competitive rates. These transactions are carried out by our branches within the ceilings of the Bank/ Country Exposure prescribed by KBZ Bank.

d) Export Invoice Financing

Export Commercial Invoice Financing is a type of short-term commercial finance where customers sell export receivables on a commercial export invoice to KBZ; this is done for a certain percentage of the value of the invoice, provided that customers have shipped the goods or rendered the services on credit terms in accordance with the relevant contract and are to be paid by remittance. In this way, customers get money before importers make a payment that accelerates the turnover of the funds.

3.5.6 Bank Guarantees

KBZ Bank, on behalf of exporters, issues guarantees in favor of beneficiaries abroad. Performance and financial guarantees may be provided. In the case of Indian exporters, guarantees are issued in accordance with the RBI guidelines.

KBZ Bank issues guarantees for the benefit of recipients abroad on behalf of importers or other customers. Performance and financial guarantees may be provided.

CHAPTER 4

ANALYSIS ON CUSTOMER ATTITUDE TOWARDS INTERNATIONAL PAYMENT SERVICES OF KBZ BANK

There are several analyzes of KBZ Bank's international payment in this chapter. The analyses are based on the primary data collected by 150 respondents using structured questionnaires. It includes an analysis of the demographic profile of KBZ Bank's respondents, an analysis of current international customer payment practices, and a later section on the analysis of KBZ Bank's international payment services by its customer with a belief component, an affect component and a behavior component, respectively, in order to gain a better understanding of customer decision-making.

4.1 Research Design

The research design focuses on the attitude of traders towards KBZ Bank's international trade payment services. The study focuses on companies that frequently use KBZ Bank's international trade payment services. It is a descriptive study of the factors that influence customers in the use of KBZ Bank's international trade payment services.

The attitude of traders is examined by means of survey questionnaires. Respondents were asked to answer the research questions as described in the appendix in accordance with the objectives of this study. Issues included demographic profiles such as age, gender, educational background, occupation and type of business, relationship with the bank, including experience with the bank, frequency of visits to the bank, types of services, etc., and attitudes based on belief, effect and behavioral components.

This study used a descriptive method based on primary data collected from survey questionnaires to 150 customers using KBZ Bank's international trade payment services. The questionnaires were structured using a random sampling method. Secondary data is also collected from relevant websites, research journals and previous research papers by Master of Banking and Finance graduates.

The level of customer attitudes towards international payment services is analyzed by using 5 point Likert measurement and the scales of Strongly Disagree, Disagree, Neutral, Agree and Strongly Agree have been set. The data collected was analyzed in the SPSS software to evaluate the response, draw conclusions and make recommendations.

4.2 Respondents Profile

Respondent profile is categorized by age, gender, educational background, occupation and business type.

Age Level of Respondents

Age level of the respondents is shown in Table 4.1. It includes four age groups, 43 participants fall in the age group between 18 and 28 years followed by 66 participants fall between 29 and 39 years, 24 participants fall between 40 and 50, and 17 participants fall above 50 years.

Table (4.1) Age Level of Respondents

Age Level	No. of Respondents	Percentage (%)
18 to 28	43	29
29 to 39	66	44
40 to 50	24	16
above 50	17	11
Total	150	100

Source: Survey data, 2019

The highest age level is obtained from the respondents between 29 and 39 years with 44%, followed by the 18 to 28 years with 29%, 40 to 50 years with 16% and above 50 years with 11%.

As a result, the majority of customer who conduct with KBZ bank's international banking service for their business transactions are mature levels of age for doing business. Most of respondents from these age groups are in employment and they have regular income. In addition, this mature level of age group has ability to evaluate financial services provided by KBZ bank.

Gender of Respondents

The composition of gender (male and female) in the sample is shown in Table 4.2. Most of the respondents are female are 55% and male is only 45%.

Table (4.2) Gender of Respondents

Gender	No. of Respondents	Percentage (%)
Male	68	45
Female	82	55
Total	150	100

Source: Survey data, 2019

As shown in Table 4.2, the sample consists of 68 males and 82 females. In terms of the percentage, female respondents and share 55 percent of the sample while male respondents' share 45 percent of the sample. As a result, most of the KBZ bank's international payment services users are female which is slightly more than male. It shows that in Myanmar, women are leading the family or firm comparing to men and they prefer outgoing for business transactions.

Educational Background of Respondents

All the respondents were requested to answer their educational background. Educational level are classified into four categories. They are under graduate, graduate, master degree and doctorate level. The results are shown in Table 4.3.

Table (4.3) Educational Background of Respondents

Educational Background	No. of Respondents	Percentage (%)
Under Graduate	44	29
Graduate	72	48
Master Degree	28	19
Ph. D	6	4
Total	150	100

Source: Survey data, 2017

According to Table 4.3, it is found that 44 respondents are under graduate, 72 respondents are graduate, 28 respondents are master degree, and 6 respondents are

others. The highest percentage is graduate with 48% followed by under graduate with 29%, master degree with 19% and doctorate level with 5.6%.

According to the survey results shown in Table 4.3, the majority of customers who dealing with the international payment services of KBZ bank are graduate and hence they have abilities to determine the service quality of the Bank.

Occupation Status of Respondents

All the respondents were requested to answer the occupation in their company. Occupation types are classified into five categories. They are business owner, manager, chief accountant, general manager and director. The results are shown in Table 4.4.

Table (4.4) Occupation Status of Respondents

Occupation	No. of respondents	Percentage (%)
Staff	32	21
Manager	68	45
Accountant	28	19
General Manager	12	8
Director	10	7
Total	150	100

Source: Survey data, 2019

According to Table 4.4, it is found that 32 respondents are operational Staffs, 68 respondents are Managers, 28 respondents are Accountants, 12 respondents are General Managers and 10 respondents are Directors of their companies. The highest percentage is Manager with 45% followed by Staff with 21%, Accountant with 19%, General Manager with 8% and Director level with 7% respectively.

According to the survey results shown in Table 4.4, the majority of customers who dealing with the international payment services of KBZ bank are especially managerial level and they have experiences to appraise the service quality of the Bank.

Business Type of Respondents

All of the respondents were requested to answer the business field which they are in. Types of business are classified into five categories. They are trading, oil and gas, construction, car showroom and manufacturing field. The results are shown in Table 4.5.

Table (4.5) Business Type of Respondents

Types of business	No. of respondents	Percentage (%)
Trading	41	27
Oil and gas	37	25
Construction	27	18
Car Showroom	20	13
Manufacturing	25	17
Total	150	100

Source: Survey data, 2019

According to Table 4.5, it is found that 41 respondents are trading, 37 respondents are oil and gas, 27 respondents are construction, 20 respondents are car showroom and 25 respondents are manufacturing respectively. The highest percentage is trading with 27% followed by oil and gas with 25%, construction with 18%, manufacturing with 17% and car showroom with 13%.

According to the survey results, shown in Table 4.5, the majority of customers who dealing with the international banking services of KBZ bank especially conduct in trading business.

4.3 Customer Reaction on International Trade Payment Services

In this section, respondents were asked about their reaction with the bank to understand their activities and understanding about the services of the bank. This part includes, frequency of usage, years of usage, countries where the payments were made, types of services they use and whether they use another banks' services apart from KBZ Bank.

Frequency of International Payment Services Usage

Respondents were requested to answer their frequency of International Payment Services usage in a year. Frequency types are classified into four categories.

They are 1 to 5, 6 to 10, 11 to 15 and 16 and above. The results are shown in Table 4.6.

Table (4.6) Frequency of International Payment Services Usage

Frequency of Usage per year	No. of Respondents	Percentage (%)
1 to 5	27	18
6 to 10	59	39
11 to 15	43	29
16 and above	21	14
Total	150	100

Source: Survey data, 2019

According to Table 4.6, it is found that 27 respondents are using international payment services 1 to 5 times yearly, 59 respondents are using 6 to 10 times, 43 respondents are 11 to 15 times, and 21 respondents are using above 16 times yearly. The highest percentage is 6 to 10 times with 39% followed by 11 to 15 with 29%, less than 5 times with 18% and above 16 times with 14%.

Years of Usage of International Payment Services

Respondents were requested to answer their years of usage of International Payment Services of KBZ Bank. Period types are classified into five categories. They are under 1 year, 1 to 2 years, 2 to 3 years, 3 to 5 years and above 5 years. The results are shown in Table 4.7.

Table (4.7) Years of usage of International Payment Services

Years of Usage	No. of respondents	Percentage (%)
Under 1 Year	19	13
1 to 2 Years	35	23
2 to 3 Years	44	29
3 to 5 Years	33	22
Above 5 Years	19	13
Total	150	100

Source: Survey data, 2019

According to Table 4.7, it is found that 19 respondents are recently using international payment services which is not more than 1 year, 35 respondents are using for 1 to 2 years, 44 respondents are using for 2 to 3 years, 33 respondents are using for 3 to 5 years and 19 respondents are using for more than 5 years. The highest percentage is 2 to 3 years with 29% followed by 1 to 2 years with 23%, 3 to 5 years with 22%, and both under 1 year and more than 5 years with 13%.

Countries which International Payment is made

Respondents were requested to answer their countries of their counterparty for international payments. Countries types are classified into four categories. They are Asia Countries, European Countries, South/ North America Countries and Other Countries. The results are shown in Table 4.8.

Table (4.8) Countries which International Payment is made

Country	No. of Respondents	Percentage (%)
Asia Countries	76	51
Europe Countries	23	15
South/ North America Countries	21	14
Other Countries	30	20
Total	150	100

Source: Survey data, 2019

According to Table 4.8, it is found that 76 respondents are making international payment services Asia Countries, 23 respondents are making payments to Countries in Europe, 21 respondents are making payments to South/ North America Countries, and 30 respondents are making payments to Other Countries. The highest percentage is Asia Countries with 51% followed by Other Countries with 20%, Europe Countries with 15% and South/ North America Countries with 14%.

Types of International Trade Payment Services by Respondents

Respondents were requested to answer their most frequent usage type of International Trade Payment Services of KBZ Bank. Types of services are classified

into five categories. They are Open Account (Telegraphic Transfer - TT), Documentary Collections, Documentary Credits/ Letter of Credit (LC), Advance Payment by TT and Other types. The results are shown in Table 4.9.

Table (4.9) Types of International Trade Payment Services by Respondents

Type of Services	No. of respondents	Percentage (%)
Open Account (Telegraphic Transfer - TT)	66	44
Documentary Collections	11	7
Documentary Credits/ Letter of Credits	45	30
Advance Payment by TT	19	13
Others	9	6
Total	150	100

Source: Survey data, 2019

According to Table 4.9, it is found that 66 respondents are using Open Account (Telegraphic Transfer – TT) for their international payment services, while 11 respondents are using Documentary Collections, 45 respondents are using Documentary Credits/ Letter of Credits (LC), 19 respondents are using Advance Payment by TT and 9 respondents are using other types of services for their international trade payments. The highest percentage is Open Account (Telegraphic Transfer – TT) with 44% followed by Documentary Credits/ Letter of Credits (LC) with 30%, Advance Payment by TT with 13%, Documentary Collections with 7% and other types with 6%. By the above results, most of the customers of KBZ Bank prefer more secure payment types.

Relationship with Other Banks for International Payment Services

The respondents are also requested to answer their usage of other banks for their international payments. The results are shown in Table 4.10.

Table (4.10) Relationship with Other Banks for International Payment Services

Usage of Other	No. of Respondents	Percentage (%)
Yes	72	48
No	78	52
Total	150	100

Source: Survey data, 2019

As shown in Table 4.10, 72 respondents are using other alternative banks for their international payments while 78 respondents are not. Since most of KBZ Bank international trade payment services users are also using other bank's services, they can determine the service quality of the banks.

4.4 Analysis on Customer Attitude by Tri-component Model

This section includes the analysis on the customer attitude towards the international trade payment services of KBZ Bank. The level of customer attitude towards the international trade payment services of KBZ Bank is analyzed by using of 5 point Likert measurement scales. In this analysis, customer attitude towards Belief component, Affect Component and Behavior Component were analyzed.

Customer Attitude on Belief Component

In analyzing the attitude towards customer belief on the international trade payment services of KBZ Bank, respondents were requested to answer a set of 5 questions. Table (4.11) shows the result from the analysis of the customer attitude on their belief of the services.

As shown in Table 4.11, from the analysis on the customer attitude on their belief of the payment services of KBZ Bank, the obtained overall mean value is 3.78 with standard deviation 0.94 has encountered higher than that of standard mean score 3, it can be concluded that customers have positive believing towards the international trade payment services of KBZ Bank. The results as shown in above Table 4.11, the obtained mean score 4.11 with standard deviation 0.80 has encountered the highest mean score, it can be said that respondents have higher positive attitude towards the international trade payment services of KBZ Bank. Respondents appraised that KBZ Bank's services are more convenient, reliable, secure and useful for them. The smallest mean score obtained 3.31 with standard deviation 0.82 is still higher than that of the standard mean score 3. Therefore, it can be concluded that respondents believe the factor of KBZ Bank is able to provide the international trade payment services to many countries around the world.

Table (4.11) Customer Attitude on Belief Component

No.	Customer Attitude on Belief Component	Mean	Standard Deviation
1	KBZ's international payment services are more convenient, reliable, secure and useful than others banks	3.76	1.01
2	KBZ's international payment services can reach out to most of the countries around the world	3.31	0.82
3	KBZ can make your international payment within a short period of time	3.82	0.94
4	KBZ's staffs are familiar with international commercial practices and able to explain what you want to know and are also familiar with international payment policies and regulations of other countries	4.11	0.80
5	KBZ's staffs provide the customers accurate information so that they can run their business smoothly	3.91	1.13
	Average	3.78	0.94

Source: Survey data, 2019

Customer Attitude on Affect Component

In analyzing the attitude towards customer affect on the international trade payment services of KBZ Bank, respondents were requested to answer a set of 5 questions. Table (4.12) shows the result from the analysis of the customer attitude on their affect of the services.

As shown in Table 4.12, the average mean score of the customer attitude on Affect component is at high level at 3.43 with standard deviation 1.01. It says KBZ Bank is providing international trade payment services with good quality and also indicates that most of the customers have huge expectations from the international trade payment services' products over other banking products by means of the affect component dimension. As the results shown in above Table 4.12, the largest mean score obtained on affect component 3.99 with standard deviation 0.87 is

encountered which is slightly higher than the standard mean score 3. This means that most of the respondents have high satisfaction towards the affect of swift quality customer service provided by the well-trained staffs of KBZ Bank. Even though, having no risks using KBZ Bank’s international trade payment services obtained the smallest mean score 3.03 with standard deviation 1.12 is encountered, it is still higher than the standard mean score of 3, it can be said that most of the respondents are satisfied and feel assure when using international trade payment services for their businesses.

Table (4.12) Customer Attitude on Affect Component

No.	Customer Attitude on Affect Component	Mean	Standard Deviation
1	KBZ's staff can manage the banking operations with their proficiency when customers face the problems/ loss with their business transactions	3.21	1.02
2	KBZ's services charges are reasonable comparing to other local banks	3.14	1.06
3	The process of getting the customer complain resolved is fast, effective and satisfactory	3.76	0.98
4	KBZ's well-trained staffs provide high quality customer services and process the payments within a short period of time	3.99	0.87
5	Having no risks using KBZ's international payment services	3.03	1.12
	Average	3.43	1.01

Source: Survey data, 2019

Customer Attitude on Behavior Component

In analyzing the attitude towards customer behavior on the international trade payment services of KBZ Bank, respondents were requested to answer a set of 5 questions. Table (4.13) shows the result from the analysis of the customer attitude on their behavior of the services.

Table (4.13) Customer Attitude on Behavior Component

No.	Customer Attitude on Behavior Component	Mean	Standard Deviation
1	KBZ's staffs pay attentions to their customers and provide banking services actively	3.53	0.96
2	KBZ's staffs are always willing to help customer to smoothen their transactions	3.22	0.84
3	KBZ's staffs are knowledgeable and familiar with international payment practices and policies	3.67	0.99
4	KBZ's staffs are courteous and attentive for providing banking services to customers	3.55	1.18
5	KBZ's international payment services have good reputation among the local banks	3.74	1.04
	Average	3.54	1.00

Source: Survey data, 2019

As shown in Table 4.13, the average mean score of the customer attitude on Behavior component is at high level mean score 3.54 with standard deviation 1.00. Customers are happy using international trade payment services of KBZ Bank due to helpfulness, knowledgeable, courteous and attentive staffs, being helpful to their business and good reputation of the bank which are proves from the attitude concerning behavioral intention components. The highest mean value obtained is 3.74 with standard deviation 1.04 has encountered higher than the standard mean score 3. It describes that customers are using international trade payment services of KBZ Bank due to the good reputation among the local banks. The lowest mean value obtained is 3.22 with standard deviation 0.84 is encountered still over the standard mean score 3. Thus, it can be assumed that many of the customers satisfy with the willingness of the bank's staffs to help and smoothen their transactions.

4.5 Overall Analysis of Tri-component on Customer Attitude

The analysis on the overall customer attitude on the international trade payment services of KBZ Bank based on the tri-component mode is also conducted and the results are shown in Table 4.14.

Table (4.14) Overall Analysis of Tri-component on Customer Attitude

Item	Tri-Component	Mean	Standard Deviation
1	Mean Average of Belief Component	3.78	0.94
2	Mean Average of Affect Component	3.43	1.01
3	Mean Average of Behavior Component	3.54	1.00
4	Overall Average	3.58	0.98

Source: Survey data, 2019

As shown in Table 4.14, the customers' belief component was the most vital factor with mean score 3.78 with standard deviation 0.94. Most of the customers believed that the international trade payment services provided by KBZ Bank are convenient, reliable, secure, and useful for them, and they can make payments to most of the countries around the world. They feel assured and secure for their payments due to the quality services provided by well-trained and knowledgeable staffs. According to the study, behavior component is the second important factor with mean score 3.54 with the standard deviation 1.00. It enumerates that most of the customers have constructive opinion on the KBZ Bank's international trade payment services. They identified that KBZ Bank's international trade payment services have good reputation among the local banks and activeness, willingness, knowledgeable, courteous and attentive staffs are very helpful with their transactions. The last vital factor is customer affect component for international trade payment services by the tri-component model which obtained mean score 3.43 with standard deviation 1.01. It can be concluded that most of the customers identified international trade payment services of KBZ Bank are low risk, reasonable charges, and fast processing time. The overall mean score is 3.58 with standard deviation 0.98 is totally greater than that of standard mean score 3. To conclude, most of the customers have enthusiastic attitude towards KBZ Bank services.

4.6 Correlation Analysis

According to Table 4.15, the correlation between attitude towards belief component and attitude towards affect component is 0.62 and it can be said that there is a slightly strong correlation between these two components. It is found out that

belief and affect components have strong positive linear relationships, i.e. they move upward or downward together.

Table (4.15) Correlation Analysis of Tri-component Models

	Belief Component	Affect Component	Behavior Component
Belief Component	1	0.620	0.385
Affect Component	0.620	1	0.252
Behavior Component	0.385	0.252	1

Source: Survey data, 2019

And, it is found out that the correlation between belief component and behavior component is 0.385. This means that there is a moderate correlation between these two components. Since they have weak positive linear relationship, they move to the same direction. The correlation between affect and behavior component is 0.252 which also have a moderate relationship. It can also be found out that they have weak linear relationship and hence they move upward or downward together.

CHAPTER 5

CONCLUSION

In this chapter, findings from the analysis, suggestions and what will be needed to research further are presented.

5.1 Findings

This survey was collected samples from 150 customers who are currently dealing with KBZ Bank and selected by random basis with the help of International Remittance Department and Trade Finance Department of KBZ Bank. Firstly, from the demographic section, the majority of customer who conduct with KBZ bank's international banking service for their business transactions are mature levels of age for doing business. Most of respondents from these age groups are in employment and they have regular income. In addition, this mature level of age group has ability to evaluate financial services provided by KBZ bank. And, most of the KBZ bank's international payment services users are female which is slightly more than male. It shows that in Myanmar, women are leading the family or firm comparing to men and they prefer outgoing for business transactions. The majority of customers who dealing with the international payment services of KBZ bank are especially graduates and hence they have abilities to determine the service quality of the Bank. According to the survey results, the majority of customers who dealing with the international payment services of KBZ bank are especially managerial level and they have experiences and abilities to appraise the service quality of the Bank. Majority of the respondents are from trading business followed by oil and gas, constructions, manufacturing and car showroom businesses. In this study, respondents are merely doing international payment services of KBZ Bank and hence non-users of these services were excluded.

Secondly, analysis of the customers' reaction on the international trade payment services was also conducted. In this study, the customers' frequency of usage, experience year with the bank, to which countries they were making payments, types of products they used the most and usage of other banks were analyzed. As per results, customer mostly used the services, 6 to 10 times a year On average, it can be concluded that most of the customers are dealing with the back regularly and have

high exposure with the bank. Another evaluated results show that big share of respondents have been using the international trade payment services for 2 to 3 years. On average, it can be assumed that respondents have big experiences with the bank and the services it provided.

The results of the study also enumerated to which countries the customers made their international trade payments. The customers frequently made their international trade payments to Asia Countries. Since Myanmar's trades are largely occupied by border trades, the customers deal with neighboring countries like China, Thailand, India, Lao and Bangladesh. It can be said that reachability of the correspondent network of KBZ Bank is satisfactory.

Additionally, the customers' prefer products of international trade payment services we analyzed. The evaluated results showed that 44 percent of customer used Open Account (Telegraphic Transfer – TT). Advance Payment by TT is moderately used and Documentary Collections and other types of payment means are rarely used. In these results, Open Account (Telegraphic Transfer – TT) is the most popular channel among the customers since TT is the most common used payment method in Myanmar for a long time especially for those who import goods from overseas and the benefit is that the importer can make payment after they received goods. The charges for TT is slightly expensive due to the fast nature of the transaction however it is still cheaper than the most secured service, LC. The results continued showing that, 48 percent of KBZ Bank customers are using other alternative banks services while 52 percent are using merely KBZ Bank's services. It can be assumed that most are the loyal customers of the bank's services.

Finally, this study carried on the analysis of customer attitude towards international payment services of KBZ Bank by using tri-component model. It was found out that customers' belief component was the most important factor. Most of the customers believed that the international trade payment services provided by KBZ Bank are convenient, reliable, secure, and useful for them, and they can make payments to most of the countries around the world. They feel assured and secure for their payments due to the quality services provided by well-trained and knowledgeable staffs. The overall mean score was 3.58 with standard deviation 0.96.

It can be concluded that most of the customers have positive attitude towards KBZ Bank services.

5.2 Suggestions

The findings from the results pointed out that some area need improvements. Firstly, KBZ Bank's staffs should pay more attentions to their customer and to be more active in providing banking services. They should emphasize more to be courteous and give more attention when dealing with customers. They should keep upgrading their knowledge about international payment practices and policies. Moreover, the bank should reconsider their fees and charges scheme in order to compete with the other counterparts. Customers seem not very happy with the current charges. The more training should be provided to the staffs so that they can manage properly and proficiently when the customers face the problems or loss with their business transactions. The bank should promote their products to the customer widely and effectively so that customer feel assured with the service of the bank when conducting their transactions. The staffs need to be focus on resolving customer complain in fast, effective and timely fashion to make customer satisfied. The bank should consider to diversify the workload from the staffs then they can focus more on customer service, solving customer complaints and providing high quality customer services.

Moreover, KBZ Bank should consider not only to make improvement on the service area where it is currently weak but also to maintain the service area where it is currently strong. Like the example, sales person tries to find new customers while bank operation staffs persuade them to use the products and services of the banks regularly. Both acquiring new customers and retaining the existing customers are important factors for the bank and keeping customers for a longer life cycle could build revenue foundation to get more profit. The bank should focus more on minimizing all type payment risks while processing customers' transactions. The management team should keep maintaining the currently strong areas of services by keeping the payment services to be convenient, reliable, secure and useful, extending the correspondent network to reach the countries all around the world, processing the payments within a short period of time, improving staffs familiarity and proficiency

of the staffs with international commercial practices, international payment policies and regulations of other countries, providing effective and accurate information to make their business smoothen. Then, the customers feel that they are taken care by all staffs and make them feels safe and assured about their financial transactions. KBZ Bank should also welcome suggestion and complaints for their services from official webpage, facebook page, emails, phone calls and suggestion box in their branch and take prompt actions on them. It can leads the bank to improve their services and maintain the success for long time.

5.3 Need for Further Research

Since this study emphasized the two objectives: to identify the international trade payment services provided by KBZ Bank and to explore the customer attitudes towards international trade payment services of KBZ Bank. It was done by requesting 150 selected customers who are currently using international trade payment services of KBZ Bank. The constraint in here is that limitation with the time and confidentiality of some data which are not for publishing and hence any inaccessible data could be revealed in this study. Therefore, this study is somewhat limited in scope and it did not completely cover the whole of international trade payment services of KBZ Bank. Moreover, further researches like the risk associated with international trade payment services of KBZ Bank, in depth analysis on the particular product such as LC, and comparative research on TT and LC services should be conducted. With better research and consumer knowledge in place, KBZ Bank will be able to take part in a role helping Myanmar banking industry development. And the stakeholders will get more benefits from providing best managed and quality services which is more customer centric.

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APPENDIX

Survey Questionnaire

Section A

Analysis on Socio-Demographic Factors of Respondents

Tick in the box that best describes you.

1. How old are you?

- a. 18 to 28
- b. 29 to 39
- c. 40 to 50
- d. 50 and above

2. What is your Gender?

- a. Male
- b. Female

3. What is your educational background?

- a. Under Graduate
- b. Graduate
- c. Master Degree
- d. Ph.D.

4. What is your occupation?

- a. Staff
- b. Manager
- c. Accountant
- d. General Manager
- e. Director

5. What is your business type?

- a. Trading
- b. Oil and Gas
- c. Construction
- d. Car Showroom
- e. Manufacturing

Section B

Customer Reaction on International Trade Payment Services

6. How many times do you deal International trade payment systems of KBZ Bank?
- a. 1-5
 - b. 6-10
 - c. 11-15
 - d. 16 and above
7. How many years have you been dealing with KBZ Bank?
- a. Under 1 year
 - b. 1 to 2 years
 - c. 2 to 3 year
 - d. 3 to 5 years
 - e. Above 5 years
8. To which country does your company make international payment transactions?
- a. Asia Countries
 - b. Europe Countries
 - c. South/ North America Countries
 - d. Other Countries
9. What types of international payment services did you use from KBZ?
- a. Open Account (Telegraphic Transfer – TT)
 - b. Documentary Collections
 - c. Documentary Credits/ Letter of Credits (LC)
 - d. Advance Payment by TT
 - e. Others
10. Do you use international payment services of other banks apart from KBZ?
- a. Yes
 - b. No

Section C

Customer Attitude Towards International Payment System of KBZ Bank

Belief Component	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
KBZ's international payment services are more convenient, reliable, secure and useful than others bank.					
KBZ's international payment services can reach out to most of the countries around the world					
KBZ can make your international payment within a short period of time					
KBZ's staffs are familiar with international commercial practices and able to explain what you want to know and are also familiar with international payment policies and regulations of other countries					
KBZ's staffs provide the customers accurate information so that they can run their business smoothly					

Affect Component	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
KBZ's staffs can manage the banking operations with their proficiency when customers faces the problems/ loss with their business transactions					
KBZ's services charges are reasonable comparing to other local banks					
The process of getting the customer complain resolved is fast, effective and satisfactory					
KBZ's well-trained staffs provide high quality customer services and process the payments within a short period of time					
Having no risks using KBZ's international payment services					

Behaviors Component	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
KBZ's staffs pay attentions to their customers and provide banking services actively					
KBZ's staffs are always willing to help customers to smoothen their transactions					
KBZ's staffs are knowledgeable and familiar with international payment practices and policies					
KBZ's staffs are courteous and attentive for providing banking services to customers					
KBZ's international payment services have good reputation among the local banks					