

What Determines Personal Financial Behaviour? A Research on Individual Personality Traits and Emotions

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Abstract This study examines the determinants of personal financial behaviour, with a focus on personal emotions and personality traits. Drawing on survey data from 428 individuals in Vietnam, the research employs a structural equation model (SEM) approach framework combined with a qualitative research method to explore the relationship between individual personality traits and financial behaviour. The findings reveal that personality traits such as conscientiousness, openness, and emotional stability are positively associated with sound financial behaviours, including consumption, saving, and investment. In contrast, extraversion and agreeableness are negatively associated with effective credit management, as individuals with these traits are more prone to impulsive behaviour and poor budgeting. Additionally, the results highlight that individuals with better emotion control tend to make more rational financial decisions and exhibit more effective personal financial management overall. The study contributes to the behavioural finance literature by integrating psychological factors into a model of financial behaviour from a theoretical perspective, offering empirical evidence from a developing country context, and providing practical insights for financial education and policy design. By integrating psychological dimensions into financial capability programs, stakeholders can better support individuals in achieving sustainable financial health and resilience.

Keywords: Personal financial behaviour, individual personality traits, emotions

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1. Introduction

While individuals strive diligently to earn income, the process of earning money is inherently complex—and managing it effectively poses an even greater challenge. Achieving financial freedom requires more than just generating income; it demands the ability to navigate one’s financial situation with prudence and discipline [1]. Personal financial behaviour, therefore, is not merely a technical skill but also a long-term habit cultivated through consistent practice. However, despite rising household incomes in many contexts, financial literacy and personal finance management skills remain underdeveloped [2]. In response, growing attention has been devoted to understanding the determinants of personal financial behaviour, both theoretically and practically. Scholars have generally approached this topic from two perspectives: cognitive and non-cognitive. From a cognitive standpoint, numerous studies [3,4,5,6,7,8,9,10] have emphasized the role of financial literacy and numerical skills in influencing sound financial decisions, both at the individual and societal levels. In contrast, non-cognitive dimensions – such as personality traits,

emotional regulation, and confidence – remain relatively underexplored despite growing recognition of their potential impact on financial decision-making. Addressing this gap, recent studies are beginning to integrate behavioural and psychological insights into the analysis of financial behaviour.

In Vietnam, personal financial behaviour has received growing research attention; however, most studies have primarily focused on financial literacy, personal finance management, and the development of financial services. For instance, [11] examined the relationship between personal financial literacy and economic development, while [12] investigated factors affecting personal finance management behaviour and financial satisfaction. These studies emphasized that understanding personal finance is crucial for making rational financial decisions. However, evidence suggests that financial awareness among Vietnamese individuals remains inadequate. In a study by [13], 80% of respondents reported unfamiliarity with the concept of personal finance and expressed little interest in long-term financial planning. More strikingly, over 90% admitted they did not track monthly expenses or maintain emergency savings. Similarly, according to the report by [14], Vietnam was positioned at an average level in terms of comprehensive personal finance indicators compared to

other countries. Despite these efforts, limited research has explored the non-cognitive determinants – such as personality traits and emotional factors – affecting financial behaviour. Thus, given the limited empirical insights on the role of non-cognitive factors, this study aims to fill that gap by examining how personality traits and emotional influence personal financial behaviours in the Vietnamese context.

Our research is divided into five sections. Section 2 provides a literature review of previous studies. Section 3 describes our research methodology and data collection. Section 4 presents and discusses the research results. Section 5 provides the conclusions, implications, and limitations of the study.

2. Literature review

2.1. Personality Traits and Personal Financial Behaviours

Personality traits are shaped by a combination of internal (biological) and external (environmental) influences [15]. Over time, academic research has conceptualized these traits into distinct domains that influence a wide range of individual behaviours. Among the various frameworks developed, the Big Five Personality Traits model—also known as the Five-Factor Model—has emerged as the most prominent and foundational [16]. This model has provided a robust structure for interpreting both intentional and unintentional behaviours [17]. Recent studies have exploited the Big Five personality traits to explain various behaviours such as positivity, job performance, and financial behaviours [18,19]. The first factor in the Big Five personality traits is agreeableness. Individuals who tend to score high on agreeableness are often perceived as more friendly, trustworthy, cooperative, and honest. The second dimension of the model is conscientiousness. A conscientious person is described as being organized, ambitious, careful, and diligent. It implies a high level of persistence, self-discipline, and success [20]. The third one is called extraversion. As noted by [21], compared to an introvert, an extrovert typically looks for excitement, energy, and positive emotions from the outer world rather than the inner world. Openness to experience also belongs to the Big Five model. It consists of ideas, creativity, imagination, and curiosity. A person who is not open to experience is characterized as narrow-minded and less eager to acquire new things. Finally, relating to individual emotion stability, neuroticism is measured through six sub-factors: depression, anxiety, self-consciousness, hostility, impulsivity, and vulnerability [22].

In behavioural finance, there are links between these five traits and five different types of perceptual errors of specialists, experts, and investors in Tehran's stock market [23]. Regarding how individuals regulate their financial behaviours, [24] find the influence of the Big Five on financial self-efficacy in both positive and negative directions. In addition, according to a study by [18] personality traits are proven to dominantly influence success and personal financial management in 60 creative industries in Indonesia. This study suggests that

individuals with higher self-confidence, a better future orientation, and a willingness to take risks tend to achieve greater business success. A similar result is also found in another study on micro, small, and medium companies in Indonesia by [25]. Besides, when considering whether money buys happiness, [26] reveal the spending habits of UK consumers by using records of more than 76,000 individual bank transactions. This study confirms that money can buy happiness when people spend it right. By saying "right", people tend to spend more on products that fit their personality traits.

Additionally, a study examining whether money buys happiness reveals the spending habits of UK consumers by analyzing more than 76,000 individual bank transactions [26]. This study confirms that money can buy happiness when people spend it right. By saying "right", people tend to spend more on products that fit their personality traits. This is because the satisfaction gained from purchasing a personality-matched product is greater than that of a product that does not match one's personality. For example, an extrovert might enjoy eating out with friends, while an introvert prefers to read a new book independently. These behaviours are associated with their engagement with social interaction [27]. Previously, this concept was developed in the marketing and consumer psychology industry [26]. This is also supported by various studies, including those by [28] and [29]. In their findings, a favourable product or service is seen as a form of self-expression. Therefore, consumers are usually more attracted towards psychosocial-fit products and brands. It explains how individuals allocate their expenditures based on their personality traits.

2.2. Emotion and Personal Financial Behaviors

Emotion is another psychological aspect of behavioural finance that has been analyzed for many years. From the early 1980s, [30] highlighted that emotional states significantly influence risk perception. Individuals with positive moods tend to be more risk-tolerant, while those experiencing fear or anxiety often exhibit risk-averse behaviours. Additionally, the influence of various trends in the stock market (falling vs. rising) can affect emotions such as anger and fear, which may either suppress or amplify the impact of that situation on an investor's perception [31]. To be more specific, investors who express a lousy mood towards the downtrend of the stock market tend to be more risk-taking, which results in more losses. Conversely, optimistic moods are generated alongside the uptrend, which encourages individuals to invest more and subsequently gain more profit.

While [32] supports the notion that a lack of emotion can lead to suboptimal decisions, [33] confirms the link between inferior financial decisions and intense emotions. Furthermore, a positive feeling is explained to facilitate information assimilation and organization, as well as enhance negotiating ability and problem-solving, resulting in efficient decision-making. In contrast, the bad feelings of stress, fear, and anxiety possibly result in large debt in college students' accounts because of the lack of controlling their borrowings and debt [34]. Reference [35] suggests the term "financial phobia", which is associated

with mismanagement and an unhealthy attitude towards financial behaviours. This study also highlights the adverse effect of financial anxiety on personal financial management while examining self-reported financial anxiety in separation from general anxiety and depression.

3. Research Methodology and Data Collection

3.1. Data Collection

The survey was conducted in Vietnam from October 2024 to December 2024. The number of surveys is calculated by number of questions multiplied by 10 ($N > 10 \times q$) [36]. Primary data was collected through the questionnaires sent to 464 Vietnamese adults. An online survey was conducted to gather information from respondents, ensuring their anonymity and confidentiality. Moreover, all participants were well-informed about the purpose of this survey and confirmed their voluntary participation. From the 464 initial responses, the remaining 428 usable samples were included in the survey after excluding 36 unacceptable questionnaires. SPSS and AMOS 20 were used to process the data and run the model.

3.2. Research Methodology

This research employed a combination of qualitative research methods and a structural equation modelling (SEM) approach. The following steps were undertaken to process the research, including data collection, method selection, survey analysis conduction, research data synthesis, results discussion, and conclusions. The Likert 5-point scale provides respondents with five assessment options, ranging from "strongly disagree" to "strongly agree," and the frequency options range from "never" to "always." In addition, survey questionnaires and scales were chosen from three scales: The Financial Management Behaviour Scale (FMBS), The Big Five Inventory - 10 (BFI-10), and the Wong and Law Emotional Intelligence Scale (WLEIS). These scales are

designed as follows:

The Financial Management Behaviour Scale (FMBS): This research comprises the first 12 questions extracted from the original FMBS scale to assess respondents' financial behaviour [37]. For each question, the author provides answers ranging from 1 to 5, corresponding to the frequency from "never" to "always". The details of the questionnaire are described in Table 1 in Section 4.1.

The Big Five Inventory – 10 (BFI-10): To measure the five big personality traits of individuals, including Extraversion, Agreeableness, Conscientiousness, Emotional Stability, and Openness, this study employs the 10-item BFI – as the subset of the original 44-item Big Five Inventory [38]. For each question, the author provides answers ranging from 1 to 5, corresponding to their thoughts on the question, from "completely disagree" to "completely agree." The details of the questionnaire are described in Table 1 in Section 4.1.

Wong and Law Emotional Intelligence Scale (WLEIS): The WLEIS scale is based on a theoretical framework [39], comprising 16 questions divided into four distinct EI dimensions: regulation of emotion (ER), self-emotional appraisal (SEA), use of emotion (UOE), and others' emotional appraisal (OEA). For each question, there are five answers with scores from 1 to 5 corresponding to the frequency, from never to always. The details of the scale are described in Table 1 in Section 4.1.

4. Research Results

4.1. Descriptive Statistics

The descriptive statistics on demographic variables are presented in Table 1. The age distribution is quite skewed, with more than 50% of the answers falling within the 30-year-old or younger age group, comprising 30.1% of respondents under 22 years old and 39.3% from 22 to 30 years old. Thus, it can be concluded that most survey respondents are young. In addition, 2:3 respondents are single and gender-biased more towards women, with a female-to-male ratio of 2:1.

Table 1. Descriptive Statistics

Code	Item	MEAN	STD	Mean Range
Financial management behaviour				
	Consumption (C)	4.044	0.669	
FB1	Compare shops when purchasing a product or service	4.418	0.768	1-5
FB2	Keep a written record of monthly expenses	3.568	1.092	1-5
FB3	Stay within your budget or spending plan	3.956	1.008	1-5
FB4	Pay all your bills on time	4.236	0.870	1-5
	Using credit (CRE)	3.160	1.036	
FB5	Use all your credit card limit	3.173	1.222	1-5
FB6	Spend in excess of your credit limit	3.150	1.405	1-5
FB7	Pay only the minimum on your credit card	3.159	1.179	1-5
	Saving and investing (S_I)	3.659	0.892	
FB8	Save money from every paycheck	3.694	0.944	1-5
FB9	Maintain emergency saving funds	3.984	1.055	1-5
FB10	Save for a long-term goal such as: a car, home, retirement, etc.	3.909	1.105	1-5
FB11	Buy health insurance	3.196	1.205	1-5
FB12	Invest in bonds, stocks, or mutual funds	3.512	1.287	1-5

Code	Item	MEAN	STD	Mean Range
Personality traits				
	Extraversion	2.765	1.156	
PT1_E	I am someone who is reserved	2.801	1.352	1-5
PT6_E	I am someone who is outgoing, sociable	2.729	1.206	1-5
	Agreeableness	2.834	1.117	
PT2_A	I am someone who is generally trusting	2.678	1.226	1-5
PT7_A	I am someone who tends to find fault with others.	2.991	1.325	1-5
	Conscientiousness	3.296	1.180	
PT3_C	I am someone who tends to be lazy	3.442	1.420	1-5
PT8_C	I am someone who does a thorough job	3.150	1.142	1-5
	Neuroticism	3.232	1.230	
PT4_N	I am someone who is relaxed, handles stress well	3.068	1.296	1-5
PT9_N	I am someone who gets nervous easily	3.397	1.378	1-5
	Openness	2.810	1.083	
PT5_O	I am someone who has few artistic interests	3.033	1.341	1-5
PT10_O	I am someone who has an active imagination	2.586	1.201	1-5
Emotion				
	Self-Emotion Assessment - SEA	3.803	0.550	
EI1	I have a good sense of why I feel certain feelings most of the time	3.687	0.783	1-5
EI2	I have a good understanding of my own emotions	3.650	0.743	2-5
EI3	I really understand what I feel	3.935	0.725	2-5
EI4	I always know whether I am happy or not.	3.942	0.710	1-5
	Evaluation of Other People's Emotions - OEA	3.658	0.628	
EI5	I always know my friends' emotions from their behaviour	3.771	0.694	1-5
EI6	I am a good observer of others' emotions	3.692	0.797	2-5
EI7	I am sensitive to the feelings and emotions of others	3.738	0.847	2-5
EI8	I have a good understanding of the emotions of people around me	3.435	0.814	1-5
	Use of Emotions -UOE	3.512	0.616	
EI9	I always set goals for myself and then try my best to achieve them	3.388	0.792	1-5
EI10	I always tell myself I am a competent person	3.514	0.817	1-5
EI11	I am a self-motivating person	3.458	0.830	1-5
EI12	I would always encourage myself to try my best	3.692	0.820	1-5
	Emotional Restraint – ER	3.338	3.578	
EI13	I can control my temper so that I can handle difficulties rationally	3.477	0.872	1-5
EI14	I am quite capable of controlling my own emotions	3.329	0.877	1-5
EI15	I can always calm down quickly when I am very angry	3.241	0.924	1-5
EI16	I have good control of my emotions	3.306	0.878	1-5

4.2. Reliability Testing

For the measurement of reliability, Cronbach's Alpha testing was performed to provide a reliability test against a questionnaire with the three main scales of the study: personal financial management behavioural scale (Financial management behaviour Scale (FMBS)), personality traits scale (The Big Five Inventory, BFI-10), and emotional intelligence scale (Wong and Law emotional intelligence scale: WLEIS). It was documented that the scales of these three variables have a high degree of reliability, and there is no violation of testing standards.

Regarding financial management behaviour, we conducted a reliability analysis using the following factors: budget management (spending, credit management, savings, and investment). In the first analysis, the variable FB1 was rejected because it did not satisfy the test requirements: Corrected Item – Total correlation = 0.292 < 0.3, Cronbach's Alpha if Item Deleted > Cronbach's Alpha. Thus, FB1 was removed. The results show that the remaining personal financial management behavioural scales are valid and have satisfactory reliability when all

component questions satisfy the testing requirements. The Cronbach's Alpha coefficient for each factor is greater than 0.6, particularly for saving and investment behaviour, which reaches a coefficient of 0.853. This indicates that the scale of saving, and investment behaviours effectively reduces the false phenomenon and random numbers, resulting in high confidence levels.

Regarding personality traits, the study performed a reliability analysis with a new personality traits scale for each of the five major personality traits. The results show that the BFI-10 personality scales are well-reliable, with Cronbach's Alpha values for each personality trait exceeding 0.6 and no item with a Corrected Item-Total Correlation less than 0.3. In addition, Cronbach's Alpha results were documented for WLEIS emotional intelligence scales for each aspect of emotional intelligence: Self-Emotion Assessment (SEA), Evaluation of Other People's Emotions (OEA), Use of Emotions (UOE), and Emotional Restraint (ER). Statistical results indicate that the emotional intelligence scales exhibit high reliability. Notably, all four elements of the scale have a high level of reliability (Cronbach's Alpha is greater than 0.7), and there is a violation of scale reliability requirements.

4.3. Exploratory Factor Analysis

Exploratory Factor Analysis (EFA) specifies the analysis of a covariance matrix and principal axis (PAF) extraction. In this EFA, Promax rotation is chosen with a factor loading of 0.3. To assess data adequacy and the appropriateness of factor analysis, the Kaiser-Meyer-Olkin (KMO) measure and Bartlett's test of sphericity are employed [40]. After dropping PT7-A because of loading on both E_A and C_N_O simultaneously, at the second conduction of EFA, KMO statistics are found at 0.846 (higher than 0.5), and Bartlett's test is highly significant with $p = 0.000 < 0.005$. These values have indicated the suitability of factor analysis for the model [41]. The principal axis (PAF) reveals that these 36 observed variables are classified into eight groups of factors: C_S_I, ER, C_N_O, CRE, OEA, UOE, SEA, and E_A. The Extraction Sums of Squared Loadings are computed at 53.427 (greater than 50), and all factor loadings are greater than 0.4, pointing out the qualification of those factors.

4.4. Confirmatory Factor Analysis

A confirmatory factor analysis (CFA) was conducted in this study. Three variables of EI4, EI9, and PT10_O are removed, which leads to properly secured convergent and discriminant validity. Additionally, Standardised Loading Estimates for all variables are above 0.5, indicating the reliability of the measured model. The results show evidence of a good model fit, with the value of CMIN/df at 2.316 (lower than 3), CFI at 0.901 (higher than 0.9), GFI at 0.869 (higher than 0.85), RMSEA at 0.056 (lower than 0.06), and PCLOSE at 0.19 (greater than 0.01) (see Figure 1 for details).

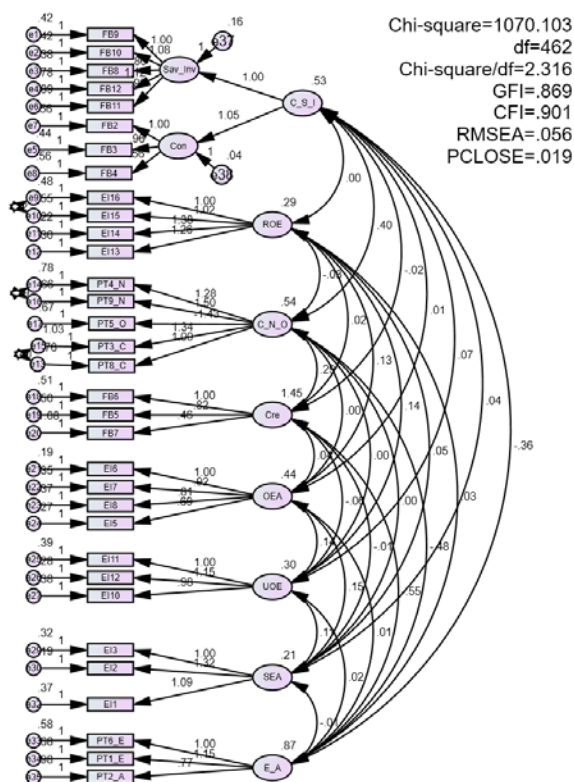


Figure 1. Confirmatory factor analysis – CFA

4.5. Structural Equation Model Analysis

First, this analysis meets the model fit criteria, with a CMIN/df value of 2.384 (lower than 3), a CFI of 0.896 (higher than 0.8), a GFI of 0.863 (higher than 0.8), and an RMSEA of 0.057 (lower than 0.06) (Figure 2). Moreover, this SEM confirms 4 causal relationships with a level of significance at 1% as follows: (1) C_N_O is positively correlated with C_S_I; (2) UOE experiences a positive association with C_S_I; (3) E_A is positively related to CRE; and (4) UOE shows positive impact on CRE. Besides, our finding is that the positive effect of ER on CRE is 10% significant (See Table 2). To be more specific, group factor use of emotion is found to be less correlated with the behaviour of consumption, saving and investment, compared to C_N_O. Likewise, E_A is shown to have a more substantial effect on the CRE variable than UOE ($0.709 > 0.376$), and both variables have adverse effects on the dependent variable CRE. The results also reveal that the selected variables can explain 60% of C_S_I and 27.9% of CRE.

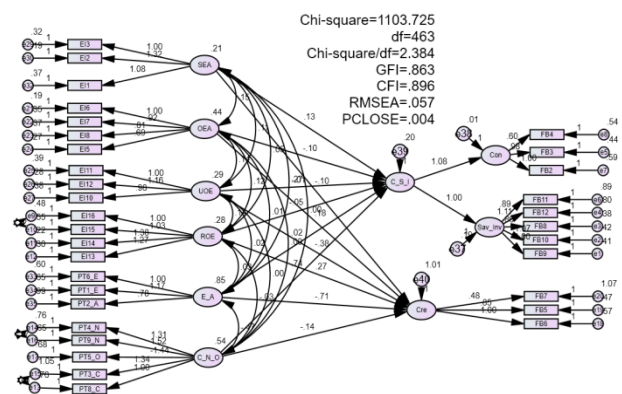


Figure 2. Structural equation modeling (SEM)

The findings of this study strongly align with and extend the growing body of research that emphasizes the role of non-cognitive psychological traits in shaping financial behaviour. Specifically, the negative relationship between extraversion and agreeableness with credit management reinforces earlier findings by [42] and [43], who posit that introverted and less agreeable individuals demonstrate more prudence in financial decision-making. These individuals possess higher levels of self-regulation, risk aversion, and financial conscientiousness, enabling them to avoid impulsive purchases, maintain spending within budget constraints, and manage their credit effectively. These behavioural tendencies are vital in fostering financial stability and preventing indebtedness, particularly in socioeconomic contexts where access to financial education or planning tools may be limited.

More significantly, this study corroborates and extends previous work by highlighting the positive association of conscientiousness, emotional stability, and openness to experience with proactive financial behaviours such as saving, planned consumption, and investment. While prior research (e.g., [24,43,44]) has emphasized these traits in relation to saving and goal-directed behaviour, the current study demonstrates their broader relevance across diverse financial domains. This expansion suggests that such traits foster a stable decision-making framework rooted in

delayed gratification, resilience under uncertainty, and receptiveness to new financial opportunities. Interestingly, our findings depart from [45], who reported a negative association between openness and budgeting. This discrepancy may point to cross-cultural nuances or variations in financial literacy and socioeconomic norms, indicating the need for more context-specific research in emerging economies like Vietnam.

Table 2. Structural equation modeling results

Variables relationship			Estimate
C_S_I	←	SEA	0.127 (0.101)
C_S_I	←	OEA	-0.099 (0.066)
C_S_I	←	UOE	0.27*** (0.092)
C_S_I	←	ROE	-0.051 (0.079)
C_S_I	←	E_A	0.019 (0.060)
C_S_I	←	C_N_O	0.741*** (0.095)
Cre	←	SEA	-0.103 (0.192)
Cre	←	OEA	0.181 (0.126)
Cre	←	UOE	-0.376** (0.173)
Cre	←	ROE	0.268* (0.154)
Cre	←	E_A	-0.709*** (0.123)
Cre	←	C_N_O	-0.137 (0.141)
Squared Multiple Correlations	C_S_I		0.6
	Cre		0.279

Notes: ***, **, and * represent statistic significance levels at 1%, 5%, and 10%, respectively. Standard errors are reported in parantheses.

Additionally, this study contributes novel insight into the role of emotional expressiveness in financial behaviour. Contrary to [46], who associated high emotional expression with poor financial outcomes, our findings suggest that individuals capable of effectively identifying and articulating emotions demonstrate more disciplined saving, consumption restraint, and investment planning. This contradiction may stem from differing interpretations of “emotional expression”; our study captures it not as emotional volatility but as emotional intelligence and regulation. This capacity for emotional management supports rationality, reduces impulsive reactions to financial stress, and promotes long-term planning—a cornerstone of sound financial behaviour. In a collectivist culture like Vietnam, where emotional regulation and social harmony are culturally reinforced, expressive individuals may be more attuned to relational and financial responsibilities, thus leveraging emotional intelligence as a financial asset.

Overall, these findings emphasize the necessity of integrating personality psychology and emotional competence into models of financial behaviour. They also underscore the importance of culturally contextualized

approaches when designing financial education, behavioural interventions, or fintech applications. Tailoring such strategies to individuals’ personality profiles and emotional competencies may significantly enhance financial outcomes and resilience in developing economies.

5. Conclusion

This study provides robust empirical evidence supporting the causal relationships between personality traits, emotional regulation, and personal financial behaviour. Consistent with the Big Five personality framework, the findings underscore that individuals high in extraversion often underinvest in financial planning and exhibit poor credit management, likely due to impulsivity and a focus on present-oriented rewards. Similarly, low levels of conscientiousness are associated with deficient financial oversight, reflecting weak goal-setting and low self-discipline. High agreeableness, while typically socially desirable, may inadvertently reduce financial vigilance, as agreeable individuals are less likely to question prices or enforce strict budgets, increasing susceptibility to unplanned expenditures.

Conversely, openness to experience, conscientiousness, and emotional stability are positively linked with sound financial behaviour. Openness enhances financial awareness, enabling more effective information processing and informed strategic decision-making. Emotional stability mitigates the adverse effects of stress and anxiety on spending or saving habits, while conscientiousness fosters routine-based financial discipline. Importantly, this study also validates the theoretical claim in behavioural finance that emotional intelligence is a fundamental determinant of financial conduct. Emotional self-awareness and self-motivation not only enhance the rationality of financial choices but also foster long-term adherence to saving goals and responsible credit use. These findings deepen the conceptual integration of psychological constructs into financial behaviour research.

From a broader theoretical perspective, this study extends the behavioural finance literature by embedding psychological traits within the economic decision-making process, thereby challenging the rational agent model in traditional financial theory. It supports the paradigm shift toward models of bounded rationality, emphasizing the role of affective and dispositional variables in shaping financial outcomes. Moreover, by offering empirical evidence from Vietnam – a rapidly developing and culturally distinct market – this research contributes to the contextual diversification of behavioural finance theory, which Western-centric data have heavily dominated.

The practical implications are equally significant. Financial literacy programs must evolve from standardized knowledge delivery to psychologically adaptive learning interventions. Policymakers and educators should incorporate behavioural diagnostics and emotion-based training modules to tailor guidance based on personality profiles. For instance, individuals with low conscientiousness may benefit from structured coaching, while highly agreeable consumers might require assertiveness training in financial settings. Fintech firms

and banks can also deploy psychographic segmentation to design targeted financial tools that accommodate user-specific behavioural tendencies. Overall, incorporating psychological insights into financial strategies can lead to more informed financial decisions and enhanced long-term resilience.

While this study offers valuable insights into the relationships between individual personality traits, personal emotional, and financial behaviour, it is not without limitations. First, the use of self-reported data introduces potential response biases such as social desirability and recall inaccuracy, which may affect the reliability of reported financial behaviours and emotional traits. Second, while the mixed-method approach aimed to enrich the findings, the qualitative component was limited in scope and may not fully reflect the diversity of perspectives. Additionally, challenges in integrating qualitative and quantitative data may have constrained the depth of interpretation. Third, the study sample was geographically concentrated in northern Vietnam and skewed toward digitally literate respondents, limiting the generalizability of the results to rural or less connected populations. Lastly, although the mixed-method design provided both breadth and contextual insight, future research should consider more balanced data triangulation and larger, more representative samples to enhance external validity.

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