

## Emotional Intelligence Management: Key tool for success

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### Abstract

*The responsibilities that workers of Indian banks are tasked with doing have gotten increasingly difficult in this period of competitiveness, instability, and dynamism in the environment. This is also owing to the fact that with the opening up of the economy through globalisation, liberalisation, and privatisation as well as the natural drift towards information technology, the difficulties get amplified when one is required to function in a varied working environment. In order for businesses to successfully satisfy their clients, they want employees who are not only knowledgeable in their respective fields but also possess the emotional and social skills necessary to do so. Interventions in emotional intelligence are being implemented in part as a reaction to the challenges that workers in the business sector are facing in the modern day. The competencies associated with emotional intelligence can make a contribution to the development of these talents and skills that are related with this new line of goal or aim. The purpose of this study is to evaluate and contrast the levels of emotional intelligence possessed by managers in private and public sector banks, as well as the influence that this trait has on employees' levels of commitment to their organisations. The study was also helpful in determining the connection between emotional intelligence and the climate of a company.*

**Keywords:** *emotional intelligence, economy, success.*

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### Introduction

The most difficult challenge in today's fiercely competitive business is keeping a highly engaged staff. Organizations deal with both people and material things. The public is beginning to pay attention to and value emotional intelligence (EI) as a critical component of the corporate environment in today's globalised society. Intelligence along with each person's emotions determines how effectively they live. Emotional quotient (EQ) is more significant than intelligence quotient (IQ), according to scientific study (IQ). Any person may reach the top position with their IQ, but it is their EQ that makes them a top person. One of the key behavioural factors that affects a person's effectiveness at work is their emotional intelligence (EI).

Despite a respectable wage and benefits package, many people have at some time in their careers found themselves underperforming and dissatisfied in a work. According to many organisational and management experts, salary and perks are no longer sufficient to entice and retain people and to encourage them.

Each employee makes a contribution to the efficiency of the company (OE). Some factors matter more than others when taking into consideration rank, talents, experience, motivation, and other factors. Employee motivation increases productivity. And a more successful team translates into a more successful business.

An organization's effectiveness may be assessed by how it handles issues related to leadership, interpersonal relationships, communication, and relationships with other organisations. Soft skills that appear to be based on emotions are related with successful leadership and organisational performance as businesses try to accomplish more with less resources. Over the last 25 years, research has repeatedly shown that certain qualities, some of which are strictly cognitive but most of which are emotional, such as self-assurance, initiative, and collaboration, have a substantial impact on how well people do. These skills are examples of emotional intelligence (EI), which is thought to be a predictor of higher performance in jobs. The importance of a leader's emotional intelligence to organisational efficiency is receiving more and more attention.

A leader with great emotional intelligence can comprehend herself and others and modify their conduct to fit the situation. A transformational leadership style with a focus on inspiring and influencing others may be preferred by executives with high levels of emotional intelligence and, consequently, proven personal and social skills. The research on transformational leadership also reflects the relationship between emotional intelligence and enhanced cooperation, motivation, productivity, and profits in a business.

According to a modern viewpoint, employees' perceptions and relationships with their managers have a significant impact on the business and may either help or hinder managers' success and effectiveness. The performance of any business will also depend on how emotionally intelligent its executives are at handling and inspiring its people resources. As the potential of a connection with a mentor, boss, leader, or manager for helping organisational members develop and apply the talent that is essential for organisational performance will be influenced by that person's emotional intelligence.

Individuals who possess emotional intelligence (EI), also known as emotional leadership (EL), emotional quotient (EQ), and emotional intelligence quotient (EIQ), are able to recognise their own emotions as well as those of others, differentiate between various emotions, label them appropriately, use emotional information to inform their decisions and actions, and manage and/or adjust their emotions to fit their circumstances or accomplish their goals.

Empathy is frequently linked to EI because it involves a person making a connection between their own experiences and those of others. However, a number of models exist that try to gauge (empathy) EI levels. Although no causal relationships have been demonstrated, studies have shown that people with high EI have better mental health, job performance, and leadership abilities. These findings are most likely due to general intelligence and particular personality traits rather than emotional intelligence as a construct. Understanding the word associated with the concept of emotion is required before talking about the idea of emotional intelligence.

## **Emotion**

Emotion is a disrupted state of the organism that manifests as an undirected or directed attack. The Latin term *emovere*, a derivative of the prefix *ex-*, which means "out" and *movere*, which means "move," is the source of the English word "emotion," which is derived from the French word "émouvoir." Emotion is a personal, irrational sensation. Humans often go through a variety of emotional states. A psychological condition known as emotion involves the expression and exhibition of various physical or autonomic reactions. It is a complicated psychological and physiological phenomenon that involves the mental state of an individual and how that individual interacts with her or his surroundings.

## **Emotional Intelligence**

Although the term "emotional intelligence" may be new, its origins date back more than 200 years and were mentioned in Plato's works. Thus, we might conclude that emotional intelligence (EI) is the capacity to understand and manage

our own and other people's emotions. Understanding, using, and assisting in the management of emotions is referred to as having emotional intelligence. This skill enables people to reduce stress, communicate effectively, show empathy for others, overcome obstacles, and diffuse conflict, among other things. It aids in fostering enduring connections and achieving both professional and personal objectives.

#### Work Place and Emotional intelligence

The evolving workplace led to an increase in complexity in both the professional and personal spheres. People with high emotional intelligence levels are now required since these variances have made it difficult for both individuals and companies to compete and adapt to the same.

Managing one's own and other people's emotions is a more practical aspect of emotional intelligence. According to the research, those with high EI are better at controlling their moods and emotions and working to maintain a good atmosphere. The control of one's own moods and emotions also requires awareness of the factors that influence them, as well as their appropriateness and malleability, which can have an impact on how the public perceives the organisation.

Emotions often play a major part in the workplace since emotional management represents how a business manages emotions both internally and externally. Emotional equilibrium has an effect on a person's conduct and his attitude toward other people. Achieving success, job happiness, and organisational commitment at work requires effective emotional management. Anger, fear, despair, hostility, and other pessimistic emotions may immediately cause deviations and problems amongst people as well as throughout the company.

A worker with strong emotional intelligence can control their own impulses, interact with people well, handle change effectively, solve issues, and utilise humour to forge connections in tense circumstances. This "clearness of thought will distinguish great workers from subpar performers in the workplace, and this might lead to a difference in organisational commitment."

### Literature Review

The effectiveness of emotional intelligence in predicting team performance, individual performance, and conflict resolution approaches was examined by Jordan and Troth in 2004. A test of team members' emotional intelligence was given to 350 responders who were members of 108 teams. After completing a problem-solving exercise both individually and as a team, participants discussed the conflict-resolution strategies employed to attain the team's goal. It was shown that emotional intelligence indicators had varying relationships with different types of conflict resolution strategies and were positively correlated with team performance.

Based on data gathered from 250 middle-level male executives from six plants of two-wheeler automobile manufacturing organisations belonging to the public sector, located in five different cities of North India, Sinha and Jain (2004) examined the relationship between emotional intelligence and some of the organizationally relevant outcome variables. Individual level outcomes and organisational level outcomes were the two categories of organisational outcomes into which the variables were divided. Job satisfaction, personal effectiveness, organisational commitment, reputational effectiveness, general health, organisational trust, and turnover intention were the individual or personal level outcome variables. Organizational productivity and organisational effectiveness were the outcome metrics at the organisational level. The findings revealed that, generally speaking, organizationally relevant factors were found to be significantly linked with the various EI characteristics.

Using an objective performance metric and a 360-degree evaluation instrument, Rosete and Ciarrochi (2005) found a relationship between emotional intelligence and workplace measures of leadership effectiveness. The study's findings demonstrated that CEOs with greater levels of emotional intelligence are more likely to achieve organisational goals and are regarded as capable leaders by their direct reports.

The U.S. Air Force undertook significant research to scientifically show how emotional intelligence affects job performance (USAF). 1,171 USAF recruits' occupational performance was evaluated using performance evaluations based on individual productivity and the Emotional Quotient Inventory (EQ-i). Their EQ-i results were evaluated against how well they performed as recruiters. Low performing groups (those that reached less than 80% of their yearly recruitment targets) and good performing groups (those who met or surpassed 100% of their annual recruiting quotas) were created from the recruiters. The findings demonstrated that both high and low performers had considerably higher EQs than the control group. Based on population samples, this suggests that top performers possess greater emotional intelligence than low performers. According to the results, 28% of the variance in the performance of these two groups was predicted by EI, indicating that EI may predict performance in the workplace. The results unequivocally show that those with higher levels of emotional intelligence are predicted to do better at work. This research has a 72% accuracy rate in classifying high- and low-performing recruiters.

Following this, the USAF coupled pre-employment EI screening with interviews, which roughly tripled its capacity to forecast successful recruits. More than expected (i.e., 72%), the EQ-i properly identified 81% of all successful and failed recruiters. By placing the appropriate recruits in the proper places and reducing the expense associated with employing recruits who were not a good fit, the USAF made a wise financial decision by using emotionally intelligent recruiters (Bar-On, Handley, and Fund, 2006).

Carmeli and Josman (2006) experimentally investigated how emotional intelligence affected task performance and organisational citizenship behaviours, two components of job outcomes (altruism and compliance). For this survey, a sample of 215 workers from a variety of Israeli businesses were asked to take part. Data from the employees and their managers were gathered on the spot for the study's aims. While job results were evaluated by the employee's supervisors, EI was assessed using a self-report measure. The study's results supported the idea that EI and successful job outcomes are positively correlated.

In their empirical study, Lenaghan, Buda, and Eisner (2007) looked at how emotional intelligence affected the work-family paradigm. This research had 205 participants in all. This sample was taken from a sizable university and represents a wide range of occupations, from senior management to unionised craft labourers. They discovered that in the case of work-family conflict, EI functions as a protective determinant of one's wellness. Additionally, a greater EI has a favourable impact on wellbeing. The sample's participants who had high EI and low work-family conflict expressed the greatest levels of well-being, whereas those with low EI and high work-family conflict expressed the lowest levels of well-being.

At order to better understand how emotional intelligence affects organisational leadership and how it affects leadership effectiveness, Bal Subramanian, Ghatala, and Nair (2008) performed a research in Apollo Health City, Hyderabad. According to the findings, management practises have undermined the value of personal growth at the expense of modernity and technology. According to the survey, Apollo Hospital Group, Hyderabad, should put a special emphasis on enhancing the self-management and social awareness abilities of its staff if it wants to keep its top spot as India's top healthcare provider.

Emotional intelligence (EI) and successful job performance were linked in Khokhar and Kush's (2009) attempt to explain the performance of CEOs at various degrees of emotional intelligence. Twenty male executives (out of 200) from public sector manufacturing companies in Haridwar and Rishikesh in the Indian state of Uttarakhand were chosen at random for this study. The study's conclusions showed that CEOs with higher emotional intelligence outperformed their peers in terms of the quality of their work.

In their 2010 study, Jadhav and Mulla explored how emotional intelligence affects work performance and how employment variables, such as interpersonal contact, might moderate this link. The sample includes 101 working executives in the production section of a big pharmaceutical business in Mumbai, India. For the full sample, data

analysis revealed no conclusive link between EI and job performance. However, EI was strongly correlated with job success for those who engaged in a lot of interpersonal connection at work. On the other hand, EI and job performance were unrelated for people who had little opportunity for interpersonal engagement at work.

In research on Nigerian police officers, Afolabi et al. (2010) investigated the impact of EI and gender on work performance. According to the study's findings, high EI police officers are happier and perform better than low EI ones.

Feizi, Shahbahrami, and Azhandeh (2011) looked at how managers' emotional intelligence and conflict resolution techniques related to one another. 103 administrators from Iran University of Medical Sciences made up the study's sample. The findings showed no relationship between control technique and emotional intelligence. EI and conflict resolution strategies were found to be positively correlated, whereas EI and conflict avoidance strategies were found to be negatively correlated. The results imply that managers' emotional intelligence (EI) might be taken into account as a significant component in identifying conflicts and implementing conflict management solutions in businesses.

According to Lindebaum and Jordan (2012), there is a complicated link between emotional intelligence and job performance in which task and environment both matter. This contradicts the idea that emotional intelligence enhances all forms of work performance. Using a cross-sectional survey approach, they gathered information from a sample of 55 project managers in the UK construction sector. Results indicated that the majority of relational performance factors are correlated with the EI levels of project managers. However, there was no correlation between the project manager's EI and performance variables linked to cognitive tasks. These results provide substantial advancements in our comprehension of the relationships between the notions of emotional intelligence and project management performance. EI may be useful for managers who operate in interpersonal or person-oriented environments or who handle jobs that have a social component.

In 2013, Mahmoud Khalid Almsafir and Muhammad Naim Bin Jurit conducted research on the correlation between EI components and job performance. On 100 respondents in Fibre comm Network (M) Sdn Bhd, the study looked at the link between emotional intelligence (EI), which has four components: self-emotional appraisal, others' emotional appraisal, control of emotion, use of emotion, and job performance. Results indicated a substantial positive correlation between EI components and work performance.

Deshmukh and Madhur (2014) focused on the crucial elements like attitude & behaviour to explore the association between emotional intelligence and job performance of people working in the IT sector in Pune, India. The findings revealed a substantial relationship between emotional intelligence and persona attitude and conduct, and ultimately work success.

Hopkins and Yonker (2015) looked at the crucial connection between interpersonal conflict management techniques and emotional intelligence skills. The study, which involved 126 participants, found that participants' ability to handle conflict at work was most closely connected to their ability to solve problems, be socially responsible, and control impulses. This finding has practical implications for management training.

The effect of demographic factors on the emotional quotient and work burnout among employees of private sector businesses in Delhi and the NCR was researched by Shalini Srivastava et al. in 2016. With regard to demographic factors, such as age and gender, it was discovered that there was no meaningful association between emotional intelligence and job burnout.

Among the bank workers in Islamabad, Akhtar W et al. (2017) investigated the moderating effect of perceived organisational support on the link between EI and job performance. The study's findings indicate that emotional

intelligence positively affects work performance and that this association is stronger when there is a high level of perceived organisational support.

In their 2017 study, Simarjeet Makkar and Sriparna Basu looked at how EI affected workers' behaviour at work in the Indian banking industry. Three public sector banks and three private sector banks in Mumbai contributed personnel to the research, which covered six banks in all. Their research sought to understand the effects of EI on bank workers' conduct at work and to compare the behaviour of public and private sector bank employees. They discovered a considerable difference in employee behaviour between public sector and private sector banks, as well as a high correlation between emotional intelligence and workplace conduct.

### Findings:

Based on a basic empirical study I conducted in a cluster of branches in the Hyderabad area to better understand the EI levels at the aforementioned banks, it is shown that 78% of BOB's workers are content with their working conditions, compared to 65% of ICICI's employees.

Additionally, it has been noted that both the EI levels for ICICI employees and BOB employees are mild. Many elements will be taken into consideration in order to provide a more thorough analysis of this. Relationships with superiors and subordinates, job skills, relationships across departments, organisational stress levels, opportunities for growth and assistance, and improvement potential are all taken into account.

Based on the results, it is evident that neither organisational employee has high EI levels. The reasons for this are extremely variable from one to another, but regulating EI levels at the organisational level will have a significant positive impact on both individuals and companies.

### Conclusion

In order to sum up the subject, EI management is crucial for managing both the organization's and its employees. For the same reason, it is crucial that students focus on key EI characteristics on their own. Focusing on the four crucial areas will help to clarify all the necessary areas for managing oneself and others. Numerous aspects need to be taken into account and controlled in order to live up to expectations in the twenty-first century. EI is one of these elements that has to be constantly regulated.

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