

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT

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EMOTIONAL INTELLIGENCE OF THE MANAGERS IN THE BANKING SECTOR IN SRI LANKA

U.W.M.R. SAMPATH KAPPAGODA
RESEARCH SCHOLAR
SCHOOL OF GRADUATE STUDIES
MANAGEMENT & SCIENCE UNIVERSITY
MALAYSIA

ABSTRACT

Emotional Intelligence is regarded as a vitally important concept that leaders have to learn for the success of any organization. Based on the Sri Lankan research literature, there was no investigation which had focused to investigate the nature and the level of emotional intelligence among the manager in the banking sector in Sri Lanka. This study investigated the nature and the level of emotional intelligence among the managers in the banking sector in Sri Lanka. A total of 100 managers were selected from systemically important banks in Sri Lanka using the convenience sampling technique. A structured questionnaire was used to measure the Emotional Intelligence. The results showed that the majority of the managers are emotionally intelligent. However, they have moderate knowledge on the concept of emotional intelligence. It was also indicated that the level of Emotional intelligence has been changed according to the gender, age, educational level and working experience of the managers.

KEYWORDS

Emotional Intelligence, Managers.

INTRODUCTION

Emotional Intelligence (EI) is regarded as a vitally important concept that leaders have to learn for the success of any organization. Daniel Goleman who brought the concept of EI to the world's attention said that "effective leaders are alike in one crucial way. They all have a high degree of EI. Furthermore, he explained that EI is the sine qua non of leadership" (Goleman, 1998). Goleman by his different kind of research studies clearly points out that leaders' EI directly affect to his or her effectiveness and success in an organization (Goleman, 1995; 1998; 1999; 2000).

A growing number of academic and senior managers have recently come to recognize the importance of EI for the leader's effectiveness and success of an organization. A study conducted at Johnson and Johnson, Consumer Care and Personal Care Group shows that the highest performing managers have significantly more EI than other managers (Cavallo & Brienza 2001). In addition, the empirical evidence reveals that the importance of emotional intelligent leadership in improving the work related attitudes and job performance of the employees (Grandy, 2000; Kappagoda, 2011,2012; Wong and Law,2002;). Ryback (1998) asserts that to be able to manage or lead others successfully, the leader must be able to read their emotions. It will allow the leader to gain other's trust and loyalty, and as a result, improve organizational performance. Leaders with high EI skills positively impact every person they contact. They are the role models of excellent performance. They can expect superior performance only when the employees are satisfied with their jobs and well committed to their organization. Excellent performances of the leaders depend on how they use their EI competencies for the satisfaction, commitment and involvement of the employees (Kappagoda, 2012). Manager's EI had a more positive correlation with job satisfaction for employees with low EI than for those with high EI. A similar pattern was found for job performance (Thomas; Susanna & Linda, 2006).

A recent study by Envisia Learning Leadership Group explores that employees who rated leaders in the organization as more EI and effective were significantly less likely to consider leaving within 12 months, were more engaged and satisfied with work and significant impact on employee's commitment to the organization (Nowack, 2006). The emotional intelligent leaders can enhance their employees work related attitudes and work outcomes (Carmeli, 2003; Kappagoda, 2012). Academic research demonstrated the important role of emotional intelligent leadership in facilitating high employee Organizational Citizenship Behavior (Jain & Sinha, 2003; Kappagoda, 2012).

Despite the importance of EI, it was one of the abandon factors among the researchers in Sri Lankan research literature. Therefore, the researcher attempted to fill the research gap by investigating the nature and the level of EI among the managers in the banking sector in Sri Lanka.

The banking sector was selected for this study because of the economy or production process largely depends upon how efficiently the financial sector in general and the banks in particular perform the basic functions of financial transformations. In a country like Sri Lanka, this factor assumes further significance. The banking sector is the dominant sub sector within the financial sector. It plays the positive and important role for the overall development of the country. The performance of the banking sector directly affects to the other industrial and service sectors of the economy (Fernando, 2004).

Business performance of the banking sector largely depends upon the high quality services. Service quality is the ability to provide professionally required and customer expected applications of business (Naeem et al., 2008). According to them, the efficient and quality services are not the result of a single causal factor; it is a result of the multiple factors. According to Naeem et al., (2008) human effort and Emotional Intelligence are more important determinants of service quality. Yoon and Suh (2003) pointed out the behavior of the employees which goes beyond existing role expectations is the most important determinant of service quality. The leadership effectiveness is one of the crucial factors in improving the service quality (Svensson and Wood, 2006).

The banks as the service providers are required to be adaptive towards the demands and behaviors of the customers, it is basically Emotional Intelligence that helps managers in responding effectively towards the customer needs. The learning and practice of these skills help improving the performance of service providers and thus increasing customer satisfaction. By using Emotional intelligence, organizations can have increased knowledge about customers and greater ability for recognizing and regulating the quality of service according to the desires of customers (Naeem et al., 2008).

PROBLEM STATEMENT

In today's corporate world, the issue of the EI is widely emphasized. Today many organizations and researchers are recognizing that EI skills are critical to success. The literature has highlighted that the importance of EI leadership for the betterment of the employee satisfaction, commitment, job performance and ultimately, the organizational success. The EI leaders promote the qualities that are instrumental in guiding an organization to success. EI leaders foster self-regulation, self-awareness, motivation, empathy and social skills and effectively guide employees through the use of these skills. Leaders display these qualities promote working environments in which employees feel comfortable voicing their opinions, thereby promoting an environment that is successful and stable. The importance of EI leadership has not limited to any organization. It is equally important to all the organizations in the economy. The banking sector, the dominant sector in the economy plays very positive and important role in the overall economic development of the country. The researcher believes that the prosperity of the banking sector is the prosperity of the country. Therefore, the EI leadership is essential for the banking sector than the other organization. However, there was no enough empirical evidence on emotional intelligence in Sri Lanka. Thus, this issue may serve as a good research gap for investigation. Therefore, the problem addressed in this study is to investigate the nature and level of EI of managers in banking sector in Sri Lanka.

RESEARCH OBJECTIVE

To identify the nature and level of EI of managers in Sri Lankan banking sector

LITERATURE REVIEW

EMOTIONAL INTELLIGENCE

Two psychologists Peter Salovey and John Mayer first introduced Emotional Intelligence in 1990. They developed the ability model of Emotional Intelligence. They defined Emotional Intelligence as “the ability to perceive, appraise and express emotions accurately and adaptively; the ability to understand emotions and emotional knowledge; the ability to access and generate feeling where they facilitate cognitive activities and adaptive actions; and the ability to regulate emotions in oneself and others” (Mayer et al., 2004).

In 1995, Daniel Goleman opened the eyes of the world about the concept of Emotional Intelligence. He defined Emotional Intelligence under the trait perspectives or mixed model as “one’s ability to motivate oneself and persist in the face of frustration; to control impulses and delay gratification; to regulate one’s moods and keep distress from swamping the ability to think; to empathize and to hope. In 1997, Goleman redefined Emotional Intelligence as words “the capacity for recognizing our own feelings and those of others for motivating ourselves and for successfully managing emotions in ourselves and in our relationship with others” (Dulewicz and Higgs, 2000)

Goleman’s model of Emotional Intelligence introduced in 1998 outlined five main Emotional Intelligence construct and twenty-five competencies. Goleman and Boyatzis (2000) introduced four dimensions of Emotional Intelligence with twenty competencies instead of five dimensions of Emotional Intelligence with twenty-five competencies.

TABLE 01 - DIMENSIONS AND INDICATORS OF EMOTIONAL INTELLIGENCE

Dimensions	Indicators
Self-Awareness	Emotional self-awareness, Accurate self-management, Self confidence
Self-Management	Self-control, Trustworthiness, Conscientiousness, Adaptability, Achievement drive, Initiative
Social Awareness	Empathy, Service orientation, Organizational awareness
Relationship Management	Developing others, Influence, Communication, Conflict management, Leadership, Change Catalyst, Building bonds, Teamwork and collaboration

METHODOLOGY

POPULATION AND SAMPLE

All the managers of the commercial banks in Sri Lanka are the population of the study. The sample for this study was randomly selected 100 managers employed in Systemically Important Banks in Sri Lanka. It consisted 50 managers from public banks and 50 managers from private banks. Questionnaires were administered among 120 managers working in Systemically Important Banks. The response rate was 83 percent. Thirty of the respondent managers were women; 90 were married. Their average age and tenure in the organization were 43.96 years (*SD* = 8.35) and 20.03 (*SD* = 6.27), respectively. Twenty two managers held a bachelor’s degree, whereas seven held a master’s degree or higher.

MEASURES

The questionnaire was separated into two sections for demographic data and emotional intelligence. Six questions were included to get the demographic information. The EI questionnaire measures the level of EI of the managers using 04 dimensions (Self Awareness, Self-Management, Social Awareness and Relationship Management) and 20 sub-dimensions originally operationalized by Daniel Goleman with five -point Likert scales, ranging from 1 (strongly disagree) to 5 (strongly agree).

VALIDITY AND RELIABILITY

The content validity of this instrument was secured by including an adequate number of questions for each dimension of the variables. As shown in table No.02, the instruments possess high test retest reliability as there is a significant high correlation between the responses of the two administrations. The results of Cronbach Coefficient Alpha (table No.02) which, suggested each item is correlated with other item across the entire sample and the internal consistency reliability is satisfactory.

TABLE 02 - RESULTS OF RELIABILITY

Variables	Test – retest coefficient	Cronbach Alpha Coefficient
Emotional Intelligence	0.91	0.89

FINDING AND DISCUSSION

TABLE 03 - DESCRIPTIVE STATISTICS FOR EMOTIONAL INTELLIGENCE

	N	Minimum	Maximum	Mean	Std. Deviation
Self-Awareness	100	3.09	5.00	3.98	0.38
Self-Management	100	3.10	4.80	3.86	0.38
Social Awareness	100	2.50	5.00	4.06	0.41
Relationship Management	100	3.10	4.90	3.99	0.38
Emotional Intelligence	100	3.23	4.92	3.97	0.34

The results of the univariate data are given in table 03. According to the data, the level of emotional intelligence is high among the managers in the banking sector in Sri Lanka. The high level of EI indicate that the managers have capacity to recognize their own and others emotions, manage their emotions and build relationship with others. That was a good sign for the prosperity of the banking sector. According to the statistics, there was no significant difference between mean scores of each subscale. But, Self-Awareness and Self-Management subscales reported slightly lower mean scores as 3.98 and 3.86 respectively. The Social Awareness cluster represents the highest mean value of 4.09. For the Relationship Management it was 3.99. However, Social Awareness and Relationship Management clusters reported the highest standard deviation of 0.41 and 0.38 respectively. Social Awareness and Relationship Management skills were higher than the Self Awareness and Self-Management skills. These two skills further have to be improved.

TABLE 4 - THE KNOWLEDGE OF THE CONCEPT OF EMOTIONAL INTELLIGENCE

Ownership of the bank	Knowledge on Emotional Intelligence					Total
	Very Low	Low	Moderate	High	Very High	
Public	1	2	30	14	3	50
Private	0	8	32	9	1	50
Total	1	10	62	23	4	100

The researcher investigated the managers’ awareness about the concept of EI. The table 4 represents the results. According to the data, 62% managers have mentioned that they have moderate level of knowledge on EI. It was 30% and 32% for public and private banks managers respectively.

TABLE 5 - DESCRIPTIVE STATISTICS FOR EI AND GENDER

Gender		Self-Awareness	Self-Management	Social Awareness	Relationship Management	Emotional Intelligence
Male	Mean	4.01	3.89	4.16	4.08	4.03
	S.D	0.41	0.39	0.33	0.37	0.33
Female	Mean	3.90	3.81	3.81	3.80	3.83
	S.D	0.31	0.38	0.46	0.34	0.33

According to the research findings as mentioned in table 05, male managers have reported slightly higher EI scores (4.03) than female managers (3.83). The mean scores of each EI clusters for male managers have reported higher than female managers. But, this finding was not consistent with some earlier findings. Nikolaou & Tsyousis (2002) states that there were no significant differences between male and female in term of the overall EI scores. Social Awareness and Relationship Management skills were high in male managers compare with the female managers. Both male and female managers have low capacity to manage their emotions.

TABLE 6 - DESCRIPTIVE STATISTICS FOR EI AND MARITAL STATUS

Marital Status		Self-Awareness	Self-Management	Social Awareness	Relationship Management	Emotional Intelligence
Single	Mean	3.97	3.81	4.12	4.00	3.97
	S.D	0.39	0.44	0.46	0.37	0.36
Married	Mean	3.98	3.87	4.05	4.00	3.97
	S.D	0.38	0.38	0.40	0.38	0.34

According to the sample data, it can be concluded that there was no difference in EI according to the marital status. This pattern has been remained constant for each clusters of EI. The results are shown in table 6.

TABLE 7 - DESCRIPTIVE STATISTICS FOR EI AND AGE

Age		Self-Awareness	Self-Management	Social Awareness	Relationship Management	Emotional Intelligence
21 - 30	Mean	3.81	3.65	3.73	3.69	3.72
	S.D	0.24	0.45	0.49	0.48	0.39
31 - 40	Mean	4.05	3.91	4.11	4.03	4.02
	S.D	0.40	0.40	0.31	0.39	0.34
41 - 50	Mean	3.92	3.82	4.03	4.00	3.94
	S.D	0.35	0.38	0.38	0.37	0.32
> 51	Mean	3.97	3.88	4.06	3.99	3.98
	S.D	0.41	0.39	0.53	0.36	0.36

According to data in table 7, the majority of managers with high level EI belong to age of 31 to 40 years category. It was 4.03. This age category has been shown the highest mean value for each subscale of EI compare with other three subscales. The age group of 21-30 was reported the lowest level of EI scores (3.72) and the lowest mean value for each subscales. The majority of the managers represent the 31-40 age category in private banks, that means, the majority of the managers in private banks have high EI. Nikolaou and Tsaousis(2002) state that the age was correlated with some competencies of EI. The result of this study was consistent with their findings.

TABLE 8 - DESCRIPTIVE STATISTICS FOR EI AND HIGHEST EDUCATION QUALIFICATIONS

Highest Educational Qualifications		Self-Awareness	Self-Management	Social Awareness	Relationship Management	Emotional Intelligence
G.C.E. (A/L)	Mean	3.95	3.84	3.93	3.91	3.91
	S.D	0.33	0.38	0.45	0.42	0.34
Diploma	Mean	4.07	3.88	4.21	4.11	4.07
	S.D	0.45	0.45	0.29	0.35	0.34
Degree	Mean	3.94	3.80	4.12	4.01	3.99
	S.D	0.39	0.32	0.40	0.36	0.33
Postgraduate	Mean	3.88	3.89	4.06	4.00	3.96
	S.D	0.40	0.37	0.32	0.31	0.30

The groups of managers who have diploma qualification have reported the highest EI score. The managers who have advanced level qualification have reported the lowest EI score. When the level of education increased, the EI scores increased up to diploma qualification, then EI scores decrease while educational level increase. These findings were indicated in table 8.

TABLE 9 - DESCRIPTIVE STATISTICS FOR EI AND THE WORK EXPERIENCE IN THE BANK

Work experience in the bank (in years)		Self-Awareness	Self-Management	Social Awareness	Relationship Management	Emotional Intelligence
< 5	Mean	3.94	3.83	3.83	3.94	3.89
	S.D	0.14	0.30	0.40	0.16	0.21
5 - 10	Mean	4.11	3.77	4.15	3.91	3.99
	S.D	0.30	0.28	0.34	0.39	0.31
11 - 15	Mean	3.81	3.80	4.02	3.90	3.99
	S.D	0.24	0.36	0.20	0.37	0.26
16 - 20	Mean	4.03	3.93	4.10	4.07	4.03
	S.D	0.43	0.39	0.36	0.38	0.35
21 - 25	Mean	3.97	3.80	4.13	4.04	3.98
	S.D	0.43	0.38	0.37	0.38	0.31
> 26	Mean	3.97	3.87	4.02	3.98	3.96
	S.D	0.39	0.42	0.51	0.40	0.37

The highest EI scores (4.03) was reported among the managers who have 16 to 20 working experience category. The lowest EI score was reported among the managers in the lowest working experience category (experience < 5 years). The data indicated that the EI score gradually increased when the working experience increased up to the age category of 16-20, after that the EI score gradually decreased when working experience of the managers further increased. The social awareness skill was high in all working experience categories except the working experience group below 5 years. The data was indicated in table 9.

CONCLUSION AND RECOMMENDATION

According to the findings of the research study, the majority of the managers are practicing emotional intelligence competencies. But, they have moderate knowledge on the concept of EI. The concept of EI is still new to them. The finding clearly indicated that the level of EI has been changed according to the gender, age, educational level and working experience of the respondents.

Since the emotional intelligence is vitally important in the organization context, all the corporate leaders and managers need to concentrate about this concept. When the managers are training, it is suggested to implement effective EI training as a part of their overall training. One is not born with EI. It is a set of personal and social skills that are improved through practice and discipline. Goleman (1998) states that EI can be learned, but the process is not easy, it takes time and commitment.

The traditional recruitment of management trainees put more emphasis places on Intelligent Quotient (IQ) measures than the EI measures. Emmerline and Goleman (2005) states that even in entry level positions, IQ cannot reliably distinguish average and star performers. In 1998, Goleman point out that IQ and technical skills are important, but EI is the sine qua non of leadership, Furthermore, he explain when calculating the ratio of technical skills, IQ and EI as ingredients of excellent performance, EI proved to be twice as important as the others for job at all levels. The higher the rank of a person considered being a start performer, the more EI capabilities showed up as the reason for his or her effectiveness. Therefore, the researcher suggests that the banks need to use recruitment strategies that go beyond merely assessing IQ measures and technical skills in recruiting new managers. The recruitment board needs to recognize their EI competencies. Selecting managers who have high EI have a positive impact on the extent to which an organization succeeds in retaining its most critical workforce.

On the other hand, EI plays an important part in every aspect of peoples' lives, in everyday life, having a high EI may help us develop stable and trusting relationships, understand others better, and interpret actions of others more clearly. Therefore, the awareness program on EI is also needed for each and every employee in the banking sector.

LIMITATION AND FURTHER RESEARCH

The sample of this study was 100 managers who work in the Systemically Important Banks in Sri Lanka. The sample was limited only to SIB. The other Licensed Commercial Banks and Licensed Specialized Banks were not considered. Because the practical difficulty of collecting the data from banking sector. The generalizing the result was the main limitation of this research study.

The other limitation was of relying on self-reported data. The level of EI of the managers was measured according to the respondents own attitudes. The better way to evaluate the managers' actual level of EI is from the employees who work under the manager. But it was difficult because the level of self-awareness and self-management competencies of the manager cannot be evaluated by the employees because the managers are the judges of their own personal competencies.

The present study has been provided many potential paths for future researchers. This research focused only the banking sector but other researchers can expand the sample to the other service organizations or different organizations in Sri Lanka. The research study attempted to demonstrate the nature and level of emotional intelligence among the managers. The further researches would be advantages to explore potential correlation between emotional intelligence and other work attitudes, behaviors and outcomes.

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