

# **Emotional Intelligence And Employee Performance. Empirical Study In A Financial Institution**

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## **ABSTRACT**

The literature on emotional intelligence shows that this type of intelligence has a positive and direct relationship with managers' performance. With the aim of contributing to this line of research, a study was carried out involving 149 commercial managers from companies in a large Portuguese financial institution. The empirical analysis was based on a self-report emotional intelligence questionnaire and four elements for evaluating managers' performance. For this purpose, a multiple linear regression model was estimated, which points to a direct relationship between the level of emotional intelligence and the commercial performance of the institution's managers, with the predictor variables that most predict commercial performance being understanding *emotions* and *managing the emotions of others*. At the academic level, the empirical study contributes to the current literature. In the context of management, it is a contribution to the recruitment and training processes of managers.

**Keywords:** Emotional Intelligence; Performance; Company Manager; Commercial; Financial institution

## **Introduction**

The concept of emotional intelligence (EI) has attracted increasing interest. The conceptualizations that have emerged are divided into two main models: aptitude models, in which EI is defined as a set of cognitive abilities that enable emotional functioning (Mayer and Salovey, 1997), and mixed models that include personality characteristics ( Bar-On, 2001; Petrides and Furnham, 2001). Some authors consider that mixed models are more relevant as they recognize that emotion is affected by multiple aspects of personality (Goldenberg, Matheson and Mantler, 2006).

Generally, EI is measured through (i) performance assessment instruments, which measure the performance of a given individual in specific tasks and (ii) self-report, based on questionnaires where the individual reports the capabilities they believe they possess (Bar -On, 1997; Goleman, 2011; Schutte *et al.* , 1998). There are authors who have criticized self-report instruments (Mayer *et al.* , 2004; Brackett and Mayer, 2003; Dawda and Hart, 2000), but other authors have argued that they can be valid in the context of research, as they would enable the investigation of self-perception (Rooy and Viswesvaran, 2004; Zeidner *et al.* , 2005) of EI in contrast to competence, which, according to Zeidner *et al.* (2005), would also be relevant to the field of study of traditional intelligence.

People with higher EI have a greater ability to understand and control emotions, reflecting a calming of stress, anxiety and frustration, thus allowing a better use of thought (Mayer and Salovey, 1997; Goleman, 2012). In other words, salespeople with higher EI can, in a more assertive way, identify and moderate their own emotions, perceive customers' emotions, effectively satisfy their needs, and are also more likely to express positive emotions to customers, generating

performances with positive sales performance and, predictably, sales performance (Goleman, 2011).

Several studies have pointed out the existence of a strong connection between EI and job performance in general (O'Boyle *et al.* , 2011; Bharwaney, Bar-On and Adèle MacKinlay, 2011), and more specifically in the financial sector (Heffernan *et al.* , 2008; Stein and Book, 2011; Radha and Prasad, 2013; Davar and Singh, 2014; and Danquah, 2014), although some authors question the relationship between EI aptitude models and job performance (Joseph *et al.* *al.* , 2015; Joseph and Newman, 2010).

Although there is considerable debate among proponents of EI models, there is good reason to believe that both predict job performance. Both measure at least part of the main concepts behind EI, and it is likely that the ability to recognize emotions in oneself and others contributes to effective social interaction, as does the ability to regulate one's emotions (O'Boyle *et al.* , 2011). Even in contexts that are typically highly cognitive in nature, such as classrooms, EI can contribute to performance by helping with group tasks (e.g., Offermann *et al.* , 2004).

EI may be especially important in the service sector and other jobs where employees interact with customers (e.g. Sy *et al.* , 2006).

Furthermore, Bono *et al.* , 2007 found that transformational leaders helped their employees remain in a good mood when interacting with each other and with customers. It is likely that leaders with high EI would be better at helping their employees maintain positive moods while they are interacting with customers and performing emotional labor. This occurs when employees must alter their emotional expressions in order to meet the organization's rules (Diefendorff *et al.* , 2005).

In short, there is strong evidence that EI, measured by different sets of abilities and/or competencies, is associated with important results in work performance.

## **Hypothesis**

Based on the theoretical formulation of the original model of EI by Salovey and Mayer (1990), which considers it as a single type of intelligence (Mayer, Salovey and Caruso, 2000), and on research that indicates that emotionally more intelligent individuals present better performance (O'Boyle *et al.* , 2011; Davar and Singh, 2014 and Shamsuddin and Rahman, 2014), this work aims to analyze and test the existence of a direct and positive relationship between the degree of self-assessment of EI and the commercial performance in a financial institution.

The choice of Mayer and Salovey's (1997) skills model derives from the cognitive and emotional component that company managers need to have to support the tasks they carry out on a daily basis, given that the selection of company managers, in general, has criteria are their cognitive capacity in relation to the tasks they perform, namely economic-financial analysis, investment analysis, *gap* analysis and sales of products and services, among others.

The study aims to contribute to the literature with an investigation of the relationship between the degree of self-assessment of EI and commercial performance applied to the Portuguese reality and of a financial institution, which does not exist in the literature.

## **Method**

### **Target population and sample**

The target population defined for this study are company managers who monitor small and medium-sized companies (with sales volume and/or services rendered up to 50 million euros per fiscal year) of a financial institution in Portugal (which, for confidentiality issues, will not be identified).

The work universe (a total of 216 company managers) encompasses all company managers at the financial institution with more than 2 years' experience in the role, who were active in 2011, with the 2011 performance assessment completed and with a rating given by the customer satisfaction survey in June 2012.

The sampling method applied in this investigation was non-probabilistic – convenience sampling.

### **Type of variables**

The predictor variables of this work are EI and its dimensions, namely: *Perceiving Emotions*, *Managing Own Emotions*, *Managing Others' Emotions* and *Using Emotions*. The criterion variables are the 2011 global performance assessment (composed of the sub-items attitude assessment, skills assessment and objective assessment), and customer satisfaction through the survey carried out in June 2012 within the natural scope of human resources policies. from the company.

### **Emotional intelligence assessment instrument**

The EI assessment instrument used was the Emotion Assessment Scale (SEIS), developed by Schutte *et al.* (1998), to measure self-assessment of emotional intelligence. The questionnaire contains 33 items, focusing on measuring generalist EI, to which the examinees declare the degree of agreement with the statements, classifying them using a five-point scale (Schutte, Malouff and Bhullar, 2009). Scores can range between 33 and 165, with a higher score indicating greater EI characteristics.

The translation of the SEIS instrument into Portuguese was carried out by a company specialized in translations, having applied the method suggested by Brislin (1986) of translation and re-translation.

This self-report instrument has already been applied in Portuguese (Mortan *et al.* , 2014), and its choice was also due to, on the one hand, the limitation of employee response time required by the financial institution, and on the other hand, to increase the probability of getting responses from employees ( *versus* other longer instruments).

### **Data collection and statistical processing procedures**

The process of obtaining authorizations to carry out the study, making available and collecting the questionnaires and obtaining information, from other directions, on the various variables of this study was led by the human resources department of the financial institution under analysis.

The questionnaire was delivered to the financial institution and they sent it via *link* in the body of the *email* . Participants accessed via *link* an internal platform of the organization for this purpose. The banking institution guaranteed the confidentiality and anonymity of the responses.

*In operational terms, emails* were sent to managers of companies belonging to the work universe referring to the presentation of the study and its purpose, its anonymous, extra-professional and voluntary nature, the method of accessing the questionnaire, and the estimated time for completion (approximately 5 minutes).

*Three weeks later, a new email* was sent containing the same information and reinforcing the importance of completing the questionnaire for the study in question. 15 days after sending the second wave of *emails*, the collection process was completed.

The successful response rate to the questionnaires was 149 (n = 149), representing a success rate of 69%. All participants (n=149) in this study have higher education, their ages vary between 26 and 54 years old (M = 36.51; SD = 5.006) and 59.1% are female. All questionnaire items were answered.

## Results

The presentation of the results was divided into three parts, with the aim of structuring a better discussion and conclusion of this work. First, the descriptive statistics measures relative to the sample are calculated. In the second part, the correlations obtained between the self-report of EI skills and the manager's various evaluative assessments are presented. Finally, in the third part, the hypothesis under study is tested using the multiple linear regression model.

### Descriptive analysis of variables

It can be concluded that the averages obtained *versus* the maximum score in each dimension (the average is divided by the maximum score), are ordered as follows: *Perceiving Emotions* (76%); *Using Emotions* (78%); *Managing the Emotions of Others* (80%) and *Managing Your Own Emotions* (86%).

In this way, it appears that the dimensions of emotion management are those that contribute most, in relative terms, to the dimension of EI, but they are also those that present the greatest weight of the standard deviation relative to their means (taking into account the coefficient of variation values) and maximum grades.

### Descriptive analysis of predictor variables and criterion variables

As shown in [Table 1](#), the 2011 performance evaluation presents an average rating of 4.14 (out of a possible rating of 1 to 6), with a standard deviation of 0.36.

Tabela 1 Medidas de estatística descritiva da inteligência emocional geral e suas dimensões, e da avaliação das variáveis critério

	N	Mínimo	Máximo	Média	Desvio- -padrão	Mín.escala	Máx. escala
Inteligência Emocional	149	85	160	131,83	12,34	33	165
Perceber as Emoções	149	24	50	38,12	4,67	10	50
Gerir as Próprias Emoções	149	23	45	38,54	3,81	9	45
Gerir as Emoções dos Outros	149	22	39	31,86	3,76	8	40
Usar as Emoções	149	10	30	23,31	3,67	6	30
Avaliação de Desempenho	149	3,25	4,91	4,14	0,36	1	6
- Avaliação de Atitude	149	3,33	6,00	4,89	,56	1	6
- Avaliação de Competências	149	3,11	5,88	4,44	,47	1	6
- Avaliação de Objetivos	149	2,68	4,57	3,72	,39	1	6
Inquérito de Satisfação dos Clientes	149	56,60	96,43	82,91	6,67	0	100

The composition of the final grade of the global performance assessment derives from the individual scores of the *Attitude Assessment*, the *Skills Assessment* and the *Objectives Assessment*, with the *Attitude Assessment* presenting the best results and the *Objectives Assessment* the worst.

The average results obtained from customer satisfaction assessment surveys carried out in June 2012, per manager, was 82.91 (in a possible classification from 0 to 100) and the standard deviation was 6.67.



### Correlation Analysis

As can be seen in [Table 2](#), the results obtained in the correlation analysis between the variables are in line with what was suggested by the literature review: the correlation is positive, high (0.73) and statistically significant between the EI and the assessment of global performance in 2011, and it can be concluded that the dimensions tend to vary in the same direction: the higher the general EI, the higher the global performance assessment of company managers at the institution under study.

**Tabela 2** Coeficiente de correlação de Pearson entre as quatro dimensões da inteligência emocional geral e avaliação de desempenho global e suas componentes de 2011 e o Inquérito de satisfação dos clientes de Junho de 2012

Dimensões	Avaliação de Desempenho Global	Avaliação de Atitude	Avaliação de Competências	Avaliação de Objetivos	Inquérito de Satisfação dos Clientes
Perceber as Emoções	0,61*	0,56*	0,57*	0,40*	0,37*
Gerir as Próprias Emoções	0,56*	0,52*	0,54*	0,33*	0,41*
Gerir as Emoções dos Outros	0,62*	0,49*	0,5*0	0,49*	0,61*
Usar as Emoções	0,47*	0,47*	0,50*	0,23*	0,20**

\*Significância: 0.01

\*\*Significância: 0.05

Fonte: Autores (2017)

As expected, the variables that make up the global performance assessment also have a positive relationship with self-assessment of EI. The intensity of the

relationship with EI, measured by the simple correlation coefficient, reduced, going from a high correlation to a moderate one, but still statistically significant. Of the criterion variables, the one that shows the highest correlation with self-assessment of EI is the *Skills Assessment* (0.69), followed by the *Attitude Assessment* (0.66) and finally the *Objectives Assessment* (0.47). We cannot, however, conclude that the observed difference is statistically significant.

### **Results analysis**

To study the hypothesis presented, a multiple linear regression model was constructed to explain commercial performance, portrayed by the Global Performance Assessment (criterion variable) based on the four dimensions of general EI (predictor variables). To estimate the model parameters, the ordinary least squares method was used and the predictor variables were introduced into the model regardless of the partial correlation of each one with the dependent variable (Enter method).

Taking into account the results of the individual *t*- tests , it was concluded that the estimate for the coefficient of the variable *Managing one's own emotions* is not statistically significant, and therefore it was decided to exclude it from the model and proceeding from followed by the respective re-estimation. The results are presented in [Table 3](#) .

Tabela 3 Modelo resumo da regressão linear múltipla com estatística de Durbin-Watson, análise de variância (ANOVA) e principais estatísticas da regressão

Regressão Linear Múltipla					
Modelo <sup>b</sup>	R	R Quadrado	R Quadrado Ajustado	Erro Padrão da Estimat.	Durbin-Watson
1	0,747 <sup>a</sup>	0,559	0,549	0,239	1,785

a. Preditores: (Constante), Usar as Emoções, Perceber as Emoções, Gerir as Emoções dos Outros, Gerir as Próprias Emoções  
b. Variável dependente: Avaliação de Desempenho Global e 2011

ANOVA						
Modelo		Soma de Quadrados	Gl	Média Quadrática	F	Sig.
1	Regressão	10,491	3	3,497	61,147	,000
	Residual	8,292	145	,057		
	Total	18,783	148			

Regressão					
Modelo	Coeficientes não Estandarizados		Coeficientes Estandard.	t	Sig.
	B	Erro-Pad.	Beta		
(Constante)	1,453	0,199		7,285	,000
Perceber as Emoções	0,032	,005	0,402	7,045	,000
Gerir as Emoções dos Outros	0,037	0,006	0,381	5,727	,000
Usar as Emoções	0,012	0,006	0,124	1,835	0,069

Consulting the ANOVA data ( [Table 3](#) ), an  $F$  value equal to 46.121 was obtained with an associated probability of 0.000, which is why  $H_0$  is rejected, and it can be concluded that at least one of the estimates for the coefficients  $\beta_j$  ( $j = 1, \dots, 4$ ) is statistically significant. In this case, the linear regression model under construction can be considered to be globally significant.

The estimated coefficients associated with the predictor variables have different magnitudes, as can be seen in [Table 3](#) .

So that the relevance of each variable in the model under construction can be compared, we used the “beta coefficients”, estimated for each predictor variable, as can be seen in [Table 3](#) . Reading the values of the “beta coefficients” allows us to sort in descending order the predictor variables that contribute in terms of explaining the behavior of the 2011 Global Performance Assessment: *Perceiving Emotions* ( $\beta = 0.402, t = 7.045, p = 0.000$ ) , *Managing Others' Emotions Attitude Assessment* ( $\beta = 0.381, t = 5.727, p = 0.000$ ) and *Using Emotions* ( $\beta = 0.124, t = 1.835, p = 0.069$ ) .

From the analysis of the residuals, and consulting [Table 3](#) , it can be seen that the Durbin-Watson statistic ( $d$ ) presents the value 1.875, which may show positive autocorrelation of errors. However, because the sample constitutes a section of data (and the sample was collected in order to guarantee independence), autocorrelation should not be a problem for the standard errors of the estimated coefficients nor for the significance tests at the estimated coefficients.

In relation to the other hypotheses about the errors of the multiple linear regression model, and based on the *Normal Probability Plot* (not presented in the text), it is concluded that the majority of points are distributed around the main diagonal line, and it can be concluded that the residuals present, approximately, a normal distribution. It was also found that the residuals are distributed randomly and relatively homogeneously around the zero value, allowing the homoscedasticity of the errors to be admitted. The White and Breusch-Pagan tests were also calculated. Based on the results obtained, no statistical evidence was found to call into question the homoscedasticity hypothesis, and it can be admitted that the

ordinary least squares estimators are, among the centered linear ones, the most efficient.

Regarding the analysis of the maximum centered “leverage” value of 0.145, it is concluded that the presence of *outliers* should not significantly influence the estimated values of  $\beta_i$  ( $i = 1, \dots, 4$ ).

The values of the variance inflation factor (*Variance Inflation Factor* –  $VIF_j$ ,  $j = 1, \dots, 4$ ) are well below the reference value 5, which suggests that there are no problems with the estimation of  $\beta_j$  and standard errors respective, as they must be stable in magnitude and sign. It can therefore be concluded that there should be no multicollinearity problems between the predictor variables included in the model. This conclusion is also supported by the tolerance value, given that the lowest value is 0.521, corresponding to the *Managing One's Own Emotions variable*.

The estimation results allow us to “approve” the initially proposed variables, *Perceiving Emotions* ( $\beta = 0.402$ ;  $t = 7.045$ ;  $p < 0.001$ ) and *Managing the Emotions of Others* ( $\beta = 0.381$ ;  $t = 5.727$ ;  $p < 0.001$ ) and *Using Emotions* ( $\beta = 0.124$ ;  $t = 1.835$ ;  $p < 0.10$ ), as significant predictors of the 2011 Global Performance Assessment.

The constructed model is globally significant and explains a high proportion of the variability of the 2011 Global Performance Assessment ( $F(3; 145) = 61.147$ ;  $p < 0.001$ ;  $R^2_{to} 0.549$ ) in the sample considered ([Table 3](#)).

*Perceiving Emotions* (0.402) is the predictor variable that presents the greatest relative contribution to explaining the behavior of the 2011 Global Performance Assessment, however the second and final predictor variable differs little from the previous value (0.381).

The results corroborate the trend recorded in the analysis of correlations, in which the variables *Perceiving Emotions* and *Managing the Emotions of Others* are those that proved to be statistically most significant in explaining the 2011 Global Performance Assessment. Thus, after evaluating the correlations and from the result of the multiple linear regression, it is concluded that the study hypothesis is confirmed.

### **Discussion**

Throughout the investigation, it was possible to confirm moderate to high correlations, all of them direct, between the predictor variables and the criterion variables.

The association between EI self-assessment and performance assessment indicates that the higher the EI level of employees at the financial institution under study, the higher the rating obtained in the overall performance assessment.

In the intermediate evaluations that make up the overall performance evaluation, the presence of positive and moderate correlation coefficients was observed, which points to the fact that managers of companies with higher levels of EI are also the managers who present the highest ratings given by the evaluators ( hierarchical superior). This result can be explained by the characteristics analyzed in the evaluation process, namely the ability to adapt, flexibility, self-confidence and autonomy, given that the referenced characteristics are reflected transversally to EI evaluation models (Goleman, 2011, 2012; Mayer, Salovey and Caruso, 2000).

The same trend is followed when employees are evaluated by their customers, with a moderate and direct association between their self-evaluation levels of general EI and the ratings obtained through customer satisfaction surveys. According to Salovey and Mayer (1990), the most emotionally intelligent subjects are also those

who express greater capabilities in perceiving and processing emotional information and managing it in a beneficial way in the relational and adaptive process of each moment, which may explain the correlation, given the functions of the managers of the financial institution under analysis.

Introducing the four dimensions of general EI (proposed by Ciarrochi, Chan and Bajgar, 2001), in the emotions assessment scale (by Schutte *et al.*, 2009), it appears that the dimensions *Perceiving Emotions* and *Managing the Emotions of Others* present the highest correlations, all of them positive, with the global performance assessment, which corresponds to what is suggested by Goleman, Boyatzis and McKee (2004), that for the individual to be able to deal with the emotions of others, it is essential that they master and understand their own. own emotions.

Advancing to the analysis of the four dimensions of EI with the intermediate evaluations and customer satisfaction inventory, it appears that the dimensions *Perceiving Emotions and Managing the Emotions of Oneself and Others* are those that establish the highest correlations with criterion variables, the which is in line with what is argued by Mayer and Salovey (1997), who argue that knowledge and understanding of emotions and the ability to control emotions, promoting emotional and intellectual growth, are related to work performance.

EI self-assessment and its four dimensions showed a moderate and sometimes high and always direct association with the commercial performance of the company managers in the present investigation.

Considering the results obtained in this study, the highest correlations of the predictor variables, among the four dimensions of EI, were those established with *Perception of Emotions* and *Managing Emotions*. According to Goleman *et*

*al.* (2007), Mayer and Salovey (1997) and Tran (2013), may indicate the importance of company managers at the financial institution under study understanding emotions to better manage them in themselves and others, in order to obtain better performance. commercials.

The hypothesis raised in this investigation aimed to verify the possible existence of an association/relationship between commercial performance and self-assessment of EI.

Since the EI predictor variable projects four dimensions and knowing that a moderate and positive correlation was obtained between the predictor variables and commercial performance, two by two, we also intended to understand how the predictor variables predict the criterion variable – evaluation of overall performance. To this end, a multiple linear regression was carried out with the purpose of testing a relationship between the predictor variables and the criterion variable.

With the final result of the multiple linear regression, it was possible to confirm that the predictor variables are predictors of the overall performance assessment – commercial performance.

The constructed model presents a value of  $F = 46.121$  exposing a test statistic with  $p\text{-value} < 0.001$ , so it can be assumed that it is highly significant.

It was also found that 54.9% of the variance of the Global Performance Assessment derives from other factors unrelated to the predictor variables considered in this regression, which means that 46.12% of the total variability of the Global Performance Assessment is explained by the predictor variables *Perceiving Emotions* and *Managing the Emotions of Others* .



Of the four predictor variables, those with the greatest relative contributions to explaining the Global Performance Assessment levels of employees at the Portuguese financial institution under analysis are *Perceiving Emotions* (0.397) and *Managing the Emotions of Others* (0.361).

From what has been reported, we can say that EI is commonly associated with the fulfillment of tasks linked to work and, according to Elfenbein *et al.* , (2007), EI and its dimensions are correlated with effectiveness at work, as well as, and according to the authors Côté and Miners (2006) and Lopes *et al.* , (2006), with worker performance in general.

EI facilitates interactions within and outside the organization, which can increase worker performance. For Elfenbein and Ambady (2002), workers with higher EI are more adept at expressing their own emotions and perceiving the emotions of others, which makes communication more effective.

Thus, the results obtained in this study reveal a positive relationship between the level of self-assessment of EI of company managers and their performance levels.

### **Conclusion**

The results demonstrated that self-assessment of EI was a significant and direct predictor of commercial performance at the financial institution in question, given the existing factual findings through the moderate and strong correlations between the predictor and dependent variables as well as the model constructed by multiple linear regression

The results obtained are consistent with theoretical formulations (Mayer, Salovey and Caruso , 2000; Bar-On, Maree and Elias, 2007; Damásio, 2011; Goleman, 2012) that argue for the existence of a positive correlation between EI and job performance .

Among the different roles of the managers studied, there is a role that is very relevant to the corporate customer typology, that of catalytic “agent” between the bank and the customer. In this way, managers of companies with higher EI levels will be able to perceive and manage emotions more effectively, allowing them to act more positively, and which should be perceived by their peers (in internal assessments) and by customers (in satisfaction questionnaires).

Additionally, managers of emotionally more intelligent companies demonstrate that they have several skills (adaptation, conflict management, motivation and commitment, initiative) that are valued in internal assessment and are essential for success in the role, and which differentiates them from less emotionally intelligent employees, with identical levels of cognitive knowledge in relation to the characteristics of the role.

The indirect between EI and business performance portrayed in this study cannot be overlooked, given that the managers studied with higher levels of EI are more successful than their peers with lower levels of EI. In fact, the evaluation system reflects this issue, by incorporating aspects such as problem solving in a more creative way, complementing cognitive tasks, as well as the internal and external relationship with the financial institution under analysis.

Even though we cannot guarantee that EI will provide better performance, more competitive advantages, greater increases in market share and greater profits across the organization, we can infer that company managers with higher levels of EI self-assessment were also those who obtained the best classifications in the evaluation system and, therefore, those that best fulfilled the outline of the financial institution under study.

### **Implications for theory and practice**

Despite the limitations reported below, the results of this investigation are a contribution to the literature, adding evidence on the correlation between the self-assessment of EI of company managers in financial institutions and their commercial performance.

In terms of implications for practice, there are several measures that can be taken to ensure that business managers at the financial institution under study have the right skills so that they can perform more effective work, creating wealth for both the financial institution and its customers. , but also that this is widely perceived, mainly by customers.

Once a significant and positive inference of EI on the commercial performance of company managers at the financial institution under study has been established, it may be considered to consider in the recruitment processes the selection of candidates with the highest levels of EI and/or providing training specific so that company managers can develop skills that allow them to improve EI. According to Bar-On, Maree and Elias (2007), Brackett *et al.* (2010) and Goleman (2012), EI can develop through training and lifelong experience.

According to Goleman (2000, 2011 and 2012) and according to the results obtained, the managers studied with the highest levels of EI will also be those most capable of understanding and managing emotions, which, although subject to the results of future research , may allow them to feel more confident, achieving better control over work tasks, particularly in interacting with their peers and, more importantly, with the clients in their portfolios when resolving problems, among other issues

## **Limitations**

The study was based on a self-report EI assessment instrument, with its advantages and limitations mentioned above.

Also, the fact that information about the “purpose” of the study was initially provided to respondents may have influenced participants' responses, although this cannot be confirmed.

Furthermore, the sample does not include private managers and commercial performance was analyzed using some indirect data (namely the assessment of objectives, which derives from the incentive system; and customer satisfaction, which derives from semi-annual monitoring made by an entity external to the financial institution).

## **Suggestions for future research**

Future research could be based on other performance assessment instruments. They may also be based on other EI assessment instruments that are not self-report.

In addition, more comprehensive studies could be developed targeting other salespeople, such as private managers, or other banking institutions operating in Portugal, as well as crossing other variables, namely the salary level of client managers and the size of the team where are integrated.

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