

An Empirical Investigation on Emotional Intelligence of Employees Involved in the Commercial Banks

*** Tripathy Sanjeev**

**** Dr. Pradhan Sunil Kumar**

***** Prof. Pathi Satyanarayan**

* Research Scholar, PG Department of Business Administration, Berhampur University

** Lecturer, PG Department of Business Administration, Berhampur University

*** Professor, PG Department of Business Administration, Berhampur University

Abstract

This study examines the role of emotional intelligence of the employees on the innovation and creativity in the marketing of banking services in the commercial banks of Odisha. Given that emotional intelligence is a scientifically founded and empirically validated construct, the issue of assessing and measuring this construct has fundamental significance for research on the marketing of services in commercial banks. Although emotions have been viewed as unpredictable, irrational and not worth measuring, the conceptualizations of emotional intelligence have helped encounter this criticism and offer a promise of a useful concept for predicting workplace performance. However, the use of emotional intelligence measures in research and organizational settings has been varied and controversial. The reason lies in how the construct should be measured, and which theory it shall be based on. This study helps in understanding the importance of emotional intelligence and marketing creativity of services in commercial banks. This study tries to explain the role of emotions involving self awareness factors involved in the marketing of banking services in the commercial banks of Odisha.

Keywords: Emotion, Intelligence, Organisational, Marketing, Commercial

1.1 Introduction

Emotions play a fundamental part of the decision making process within purchasing - whether services or products are bought for personal or for business use. All too often marketing focuses on the analysis of logic and reason to understand how purchasing can be rationalised and in so doing overlooks the real reasons why people buy. Think about it, goods may be purchased simply because you like the product, it feels right or it makes you feel good. You buy with your heart and use your thinking to logically justify what you want emotionally.

A social stigma still exists around sales but emotionally intelligence sales people are comfortable to tell others that they work in sales. Good sales people know that they help their customers or clients to make the best decisions according to their needs. Something more than sales techniques is required to be successful in selling. Sales people who know the product or service extensively will not succeed in the long term without possessing certain essential competencies. Good sales people are continually managing tension in challenging situations, adapting to changing requirements and situations as well as using excellent communication skills on an intra and interpersonal level. Sales skills of high performing people can be developed further through one-to-one coaching support in the field.

The application of Emotional Intelligence (EI) techniques helps to improve overall marketing and sales performance by increasing both volume and value. Learning these techniques helps good people involved in marketing and sales to become even better and the incompetent to become competent. Good long-term client relationships are established and built through active listening and empathising more effectively. This allows any negative personal reactions to be efficiently managed enhancing resilience to rejection and sustaining optimism and motivation.

Review of literature considers the research findings pertaining to; emotional intelligence and the service performance and the mediation ability of customer orientation in the relationship between EI and service performance of the bank employees. The literature shows that EI seems to be an emerging positive model for psychology that has recently emerged in both academic and popular literature as a concept with the potential to provide new insights in the field of human interaction.

Dixit, V.C. (2004) concludes that for successful marketing and to make it more effective, identify the customer needs by way of designing new products to suit the customers. The staff should be well equipped with adequate knowledge to fulfil the customer's needs. We should adopt long-term strategies to convert the entire organization into a customer-oriented one.

Gupta, O. (1997) described the emergence of services sector and banks experience in service marketing. He emphasized customer satisfaction as the key to success and suggested a few measures to meet the needs and expectations of the customers.

Gurumurthy, N. (2004) asserts that technology today is claimed to be a 'leveler' and not a 'differentiator'. After the 'wow' feelings die down, technology would become a must for most clients. Banking products can be easily copied and replicated by competitors unlike manufactured products. It is also not a viable model for marketers to compete on price. The solution, therefore, would lie in effective application of marketing strategies.

Jain, A. (2007) described that marketer has to know that each and every country is having various marketing environment. Comparatively, it has to be very clear that the international marketer is bound to hold on the reorganization that every marketing environment differs from place to place as well as nation to nation than that of the same country state. It is also evident from the study that the global business transactions have to be sound planned and objectives oriented in nature.

Malik (1996) explained the importance of human capital for successful banking. He described the various aspects of human resources development in banks. He observed that skill level of a significant segment of the workforce in Indian banks was not up to standard and they opined that banks seeking major performance improvements had no option but to overcome these obstacles speedily.

Patnaik, U.C. and Chhatoi, B. (2006) assess the marketing efforts of the State Bank of India, which enjoy the status of premier bank in India. He also concludes that banks have a wide network of branches for delivery of products. It has taken up some measures to improve the quality of its employees and customer service at branches. However, its pricing are wilting under competition without any regard to costs and it is yet to give due emphasis to its promotional measures.

Sreedhar (1991) have dealt with marketing in commercial banks. They have emphasized motivation research, marketing research and promotional aspects in marketing of services and suggested to improve the marketing strategies to cope with the changing environment.

Stein, Papadogiannis, Yip and Sitarenios (2009) examined the emotional intelligence scores of executives in relation to various organizational outcomes such as net profit, growth management, and employee management and retention. The results showed that executives who possessed higher levels of empathy, self-regard, reality testing and problem solving were more likely to yield high profit-earning companies and were also perceived as being easy with respect to managing growth, managing others, training and retaining employees.

Momeni (2009) examined the relation between the emotional intelligence of managers and the organizational climate that they create. Thirty managers from manufacturing car companies in Iran were randomly selected as a sample. Employees completed a modified version of the Organizational Climate Inventory, which measured five dimensions that affect climate in the workplace: credibility, respect, fairness, pride, and camaraderie. Results revealed that the higher a manager's emotional intelligence, the better the climate in the workplace. Among the emotional intelligence dimensions, social awareness and self-awareness have the greatest influence on organizational climate. The study proposed that organizations should focus on hiring managers with high emotional and social competence and also provide emotional intelligence training and development opportunities to managers to enable them create a positive organizational climate.

Deshpande (2009) investigated the impact of emotional intelligence, ethical behavior of peers, and ethical behavior of managers on the ethical behavior of 180 not-forprofit hospital employees in the U.S. The results revealed that emotional intelligence, ethical behavior of peers and of managers had a significant positive impact on ethical behavior of employees. Employees with emotional intelligence skills like empathy and self-management are more likely to make ethical decisions. These are skills that can be tested for during the hiring process, maintained via training and development programs, and reinforced during performance appraisals. Overall, the study implied that emotional intelligence could create a better learning, working, and caring environment.

Wong, Wong and Peng (2010) empirically investigated the potential effect of school leaders' (i.e., senior teachers) emotional intelligence, on teachers' job satisfaction in Hong Kong. The results showed that schoolteachers believe that middle-level leaders' emotional intelligence is important for their success, and a large sample of teachers surveyed also indicated that emotional intelligence is positively related to job satisfaction. The study indicates that the teaching profession requires both teachers and school leaders to have high levels of emotional intelligence. Practically, this implies that in selecting, training and developing teachers and school leaders, emotional intelligence should be one of the important concerns and that it may be worthwhile for educational researchers to spend more efforts in designing training programs to improve the emotional intelligence of teachers and school leaders.

Puja Kaura (2011) described that the relationship between service quality and emotional intelligence which is the indispensable factor to raise level of quality of service .For this purpose 4 banks were taken – 2 Public Sector nationalized banks –Bank of Baroda and Indian Overseas Banks and 2 Private sector foreign banks –HSBC and American Express as sample. The dimensions of service quality, which were taken into ambit of research, were – courtesy, reliability, responsiveness, assurance and customer satisfaction. The empirical analysis revealed that there is strong relationship between emotional intelligence and service quality of banks though it is weak in case of the public sector banks as compared to private sector banks in India.

Various studies quoted in the literature review have tried to determine the impact of using managing emotions in the workplace and the difference between employees in dealing with

emotions and the impact this may have on other variables within the work environment such as team work, leadership and managerial effectiveness, sales performance, occupational stress, organizational commitment, job satisfaction. However, relatively little research has been conducted in examining the role of emotional intelligence in moderating these relationships and suggesting emotional intelligence training programs especially in the Indian organizational setup.

1.2 Importance of the Study

Given that emotional intelligence is a scientifically founded and empirically validated construct, the issue of assessing and measuring this construct has fundamental significance for research on the marketing creativity of services in commercial banks. Although emotions have been viewed as unpredictable, irrational and not worth measuring, the conceptualizations of emotional intelligence have helped encounter this criticism and offer a promise of a useful concept for predicting workplace performance. However, the use of emotional intelligence measures in research and organizational settings has been varied and controversial. The reason lies in how the construct should be measured, and which theory it shall be based on. This study has helped in understanding the importance of emotional intelligence and marketing creativity of services in commercial banks.

Despite such significant influence of emotional intelligence on employees' performance, it is difficult to find marketing approaches to emotional intelligence. To influence customers in experiencing positive emotions, employees interacting directly with customers are required to recognize and regulate their own emotions and understand customers' emotion; it is emotional intelligence that is the ability indispensable for this requirement. This is because emotional intelligence refers to the competence of recognizing and regulating one's own emotions, understanding others' emotions, and maintaining good personal relationships with others.

1.3 Research Problem

Managerial work within any organization requires the existence of effective leadership that can guide employees at work and can lead individuals to achieve their common goals, which forces organizations to pay more attention to human element and behaviour. This makes achievement of high performance and building intelligent organization with less conflicts effective leader priorities. Due to many conflicts between individuals within organizations and the increased conflicts and disputes, which affect the organizations progress, the focus on concept of emotional intelligence is essential due to its positive impact on organizations lives, which requires that further efforts should be exerted in this framework for revealing the role of emotional intelligence in leadership and organizations' environment. Therefore, the research attempts to investigate the impact of emotional intelligence of employees on marketing creativity in commercial banks. The increased ability to recognize and understand individuals' feelings and managing these feelings, emotions, and behaviours may achieve success and development in work environment. The emotional intelligence is a key factor of individuals' ability in order to be active socially and professionally (Jennifer, 2000). Therefore, the study attempts to identify the impact of emotional intelligence of employees on innovation and creativity in the marketing of commercial banks in Odisha, and thus research problem can be determined as an attempt to answer the following questions:

♦ is there any impact of emotional intelligence of employees on the innovation and creativity in marketing of commercial banks from organisation's perspective?

◆ Are there any significant differences towards the impact of employees' emotional intelligence on marketing creativity of commercial banks due to personal and functional variables (education, sex, age, marital status, and experience)?

1.4 Research Importance

Research importance consists in investigating the impact of employees' emotional intelligence on innovation and creativity in the marketing of commercial banks, thus enriching the scientific knowledge in this field, since it focuses on the most important new literature regarding emotional intelligence and its impact on marketing creativity. It may also help researchers in academic field to investigate the impact of employees' emotional intelligence on marketing creativity in commercial banks. Research results may be helpful practically in local working environment, which helps to modify, develop behaviours at work, which in its turn will positively reflect organizations and improve work output and decisions effectiveness as well as understanding human behaviour.

1.5 Research Objectives

The research aims to achieve the following objectives:

The broad objectives of the study are given below:

1. To explore the emotional intelligence of employees and marketing of banking services in the commercial banks of Odisha

The specific objectives of the study are given below:

1. To check the awareness level of bank employees regarding emotional intelligence
2. To examine the importance of emotional intelligence among bank employees
3. To know about the factors affecting emotional intelligence among bank employees
4. To understand the modes of developing emotional competence among the bank employees
5. To explore the emotional intelligence of employees through analysis of emotional intelligence components like Self awareness

1.6 Research Design

Data collected from Primary and Secondary sources. For the purpose of the study, the primary data was collected by administering the predesigned questionnaires. This study uses the descriptive analytical approach since it is suitable to study the relationship between emotional intelligence and innovation & creativity in the marketing of commercial banks in Odisha. The study population consists of all employees in commercial banks of the Odisha. Because the study population is large enough, the researcher selected a convenience sample totalling 500 employees. The data collected from Berhampur, Bhubaneswar, Cuttack and Rourkela. The respondents were customers of top four public sector banks i.e State Bank of India, Punjab National Bank, Bank of Baroda and Industrial Development Bank of India whereas customers of other public sector banks like ICICI Bank, HDFC Bank were included in others category. The banks mentioned above were in top four positions according to ranking agency India-ranker based on their financial performance. Mostly the respondents were approached in front of banks and their respective ATMs and respondents were also approached on personal contact basis. Samples of 392 employees of Commercial banks were responded from Berhampur, Bhubaneswar, Cuttack and Rourkela. The sample was selected in each city and included only commercial banks serving in the cities of Odisha. To understand the emotional intelligence of the employees of commercial banks,

500 employees were selected from the branch offices of commercial banks in the above place with a response rate of 79.8%.

Various references were used to cover the theoretical part of the research such as books, periodicals, researches, published articles, and theses that are related to the research topic in addition to many articles and studies published on the websites. The research used the questionnaire as a tool for information collection which includes a set of questions that measure research variables. To achieve research objectives, a questionnaire designed according to research questions and hypotheses. The questionnaire consists of three parts.

1. Sample's personal and functional information (gender, age, marital status, educational qualification, and years of experience)
2. Emotional intelligence statements: measuring the self-awareness, measuring emotions control, measuring motivation, measuring social skills and measuring sympathy and
3. Marketing mix of Banking Services statements relating to innovation and creativity in banking service products, banking service pricing, banking service promotions and banking service distribution in the commercial banks

For the analysis of collected data, various statistical tools like Chi-square, Regression analysis, various Ratios, Averages will be used at different levels. A number of graphs, charts, maps, furnished to make the study more effective and significant. For the purpose of the calculations the collected data be presented in the form of annexure, tables etc. to make the study more clear.

The study aimed at the testing a set of hypothesis with the help of findings after careful evaluations, keeping in view the objectives and the scope of the study and also taking various internal and external factors for the purpose.

1.7 Scope of Study

The scope of the study was limited to the study of Indian banking sector. In order to analyze the banking sector, 500 employees of 13 banks have been selected. The banks were limited to the banks working within the places such as Berhampur, Bhubaneswar, Cuttack and Rourkela

1.8 Limitation of the Study

The first limitation is the study restricted to one sector (ie, banking) where there are also scopes for other service sectors (Real estate, Hospitality). There are other factors apart from emotional intelligence, which are also equally important in augmenting the banking services, for e. g Relationship Marketing. The study is being conducted for certain territories, and there is possibility of different outcome when other territories to be covered. Further, the study is limited to services industry only where as there is a wide scope in other industries like FMCG, Pharmaceutical etc.

1.9 Data Analysis and Interpretation:

The study is an attempt to empirically investigate the relationship between the role of emotional intelligence of bank employees and marketing of banking services in the Commercial banks of Odisha. The questionnaire was constituted with 46 variables, which were grouped into six factors of emotional intelligence and four factors of marketing of services. They are as follows: 1. Emotional Intelligence: (a) Self Awareness (b) Emotions Control (c) Motivations (d) Social Skills (e) Sympathy 2.

Services Marketing: (a) Creativity in Banking Products (b) Creativity in Banking Prices (c) Creativity in Banking Promotions (d) Creativity in banking distributions.

The study covers a sample of 392 bank employees working in Bhubaneswar, Cuttack, Berhampur and Rourkela of the Commercial Banks of Odisha. The primary data was collected covering all grades of the bank employees in the Commercial Banks of Odisha. The total number of 46 emotional intelligence and services marketing variables were analysed as under based on the responses received from the 392 employees.

Profile of the Respondents

During the study, the researcher had collected details of many personal and occupational factors of the bank employees such as Gender, age, education, experience and marital status for depicting their profile in order to understand their influence over the variables emotional intelligence and marketing of banking services. The sample consisting of 392 bank employees from various commercial banks of Odisha specifically from Berhampur, Bhubaneswar, Cuttack and Rourkela. The data collected with respect to their personal and occupational profile are presented below one after the other in a summarized manner.

To develop a better picture about the professional profile of the sample, information with respect to the gender, age, total experience, experience in the present company and total number of firms worked by the bank employees were explored.

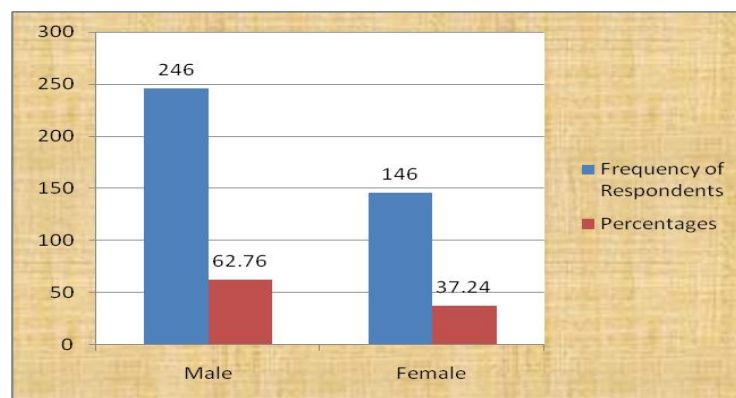
Table: 1.1 Gender of the Respondents

Gender	Frequency of Respondents	Percentages
Male	246	62.76
Female	146	37.24
Total	392	100

Source: Questionnaire Survey

As per the Table 1.1, Figures show that the majority – 62.8% of the sample is males and only 37.2% are females. These samples were collected from various commercial banks of various districts of Odisha.

GRAPH-1.1: Gender of the Respondents



Source: Questionnaire Survey

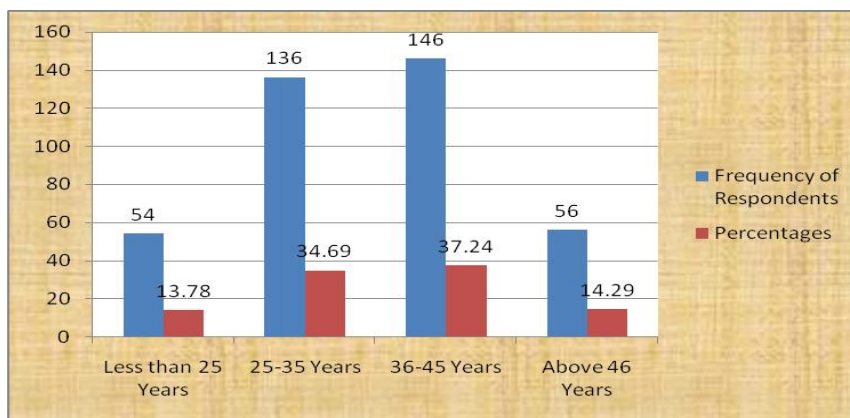
Table-1.2: Age of the Respondents

Age	Frequency of Respondents	Percentages
Less than 25 Years	54	13.78
25-35 Years	136	34.69
36-45 Years	146	37.24
Above 46 Years	56	14.29
Total	392	100.00

Source: Questionnaire Survey

The age of the 392 bank employees were varying from 21 years to 56 years with a mean age of 27.5485. The interval between the minimum age and the maximum age is very wide as employees belonging to various age groups were included in the sample and most of them were belonging to the 36-45 years age groups. As per the given table 1.2 above, 13.78 percentages of respondents were belonging to the less than 25 years of age group, 34.69 percentages of respondents were belonging to the 25- 35 years of age group and 14.29 percentages of respondents were belonging to the age group of above 46years of age group.

GRAPH-1.2 Age of the Respondents



Source: Questionnaire Survey

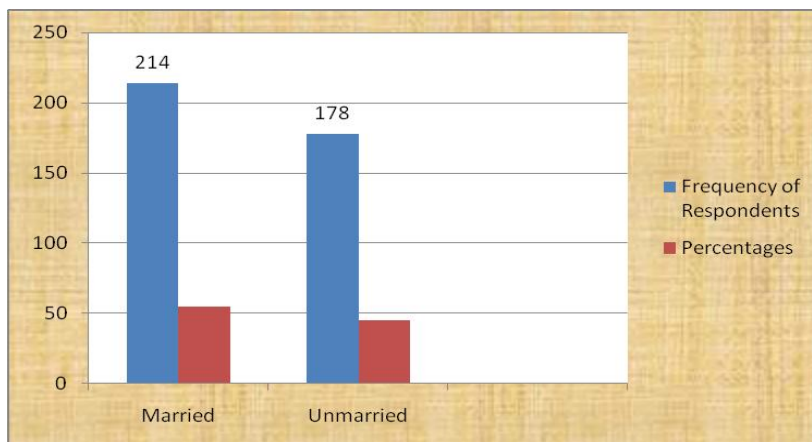
Table: 1.3 Marital Status of the Respondents

Marital Status	Frequency of Respondents	Percentages
Married	214	54.59
Unmarried	178	45.41
Total	392	100.00

Source: Questionnaire Survey

The marital statuses of the respondents under study were given in the Table -1.3. As per the Table 1.3, 54.6 percentages of the respondents were married whereas 45.41 percentages of the respondents were unmarried.

Graph.1.3: Marital Status of the Respondents



Source: Questionnaire Survey

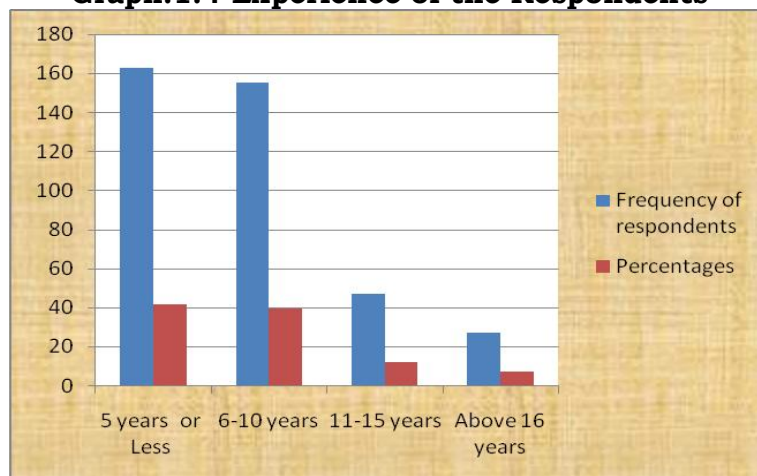
Table: 1.4 Experience of the respondents

Experience of respondents	Frequency of respondents	Percentages
5 years or Less	163	41.58
6-10 years	155	39.54
11-15 years	47	11.99
Above 16 years	27	6.89
Total	392	100

Source: Questionnaire Survey

The total experience of the bank employees were varying from three months to 240 months (20 years) with a mean experience of 46.25 months (3 years and 10.25 months). The total experience of the bank employees with their current company was also examined and the same was varying from three months to 160 months (13 years and 4 months). Data collection was restricted to the bank employees who were having at least three months of experience with the current company with an intention to ensure maximum objectivity with regard to the performance.

Graph.1.4 Experience of the Respondents



Source: Questionnaire Survey

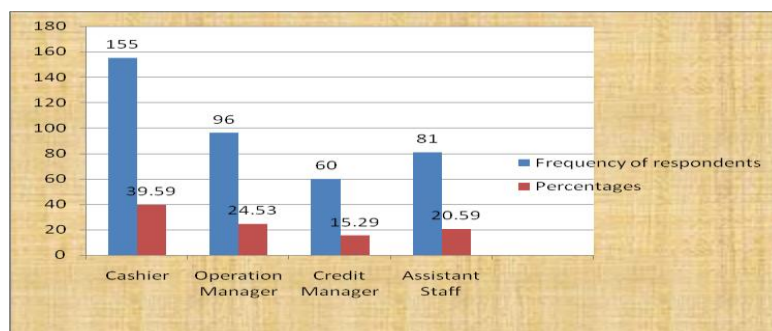
Table: 1.5: Designation of the respondents

Designation of respondents	Frequency of respondents	Percentages
Cashier	155	39.59
Operation Manager	96	24.53
Credit Manager	60	15.29
Assistant Staff	81	20.59
Total	392	100.00

Source: Questionnaire Survey

The designations of the respondents selected under study were given below in the Table -1.5. Out of the 392 employees, around 40 percentages of the respondents were having the designation of Cashier in different commercial banks of Odisha. 24.5 percentages of the respondents were operation managers, 15.2 percentages of the respondents were credit managers whereas 20.5 percentages of the respondents were assistant staffs.

Graph.1.5: Designation of the Respondents



Source: Questionnaire Survey

Table: 1.6 Awareness of Emotional Intelligence among the Respondents

Awareness Regarding Emotional Intelligence	Frequency of Respondents	Percentages
Aware	324	82.65
Unaware	68	17.35
	392	100.00

Source: Questionnaire Survey

Emotional intelligence is an entrenched concept in developed countries, but in India, it has gained importance off late. In order to unveil the same this question was framed regarding the awareness about the concept and the response was given above in the Table 1.6. As per the Table 1.6, 83 percentages of respondents were aware of emotional intelligence whereas 17 percentages of respondents were unaware of emotional intelligence and its impact on the performance of employees. This clearly depicts that Indian banking sector is no exception, as major chunk of employees were aware of the widely used concept popularly known as EI.

Graph.1.6: Awareness Regarding Emotional Intelligence of the Respondents



Source: Questionnaire Survey

Table: 1.7 Importance of Emotional Intelligence

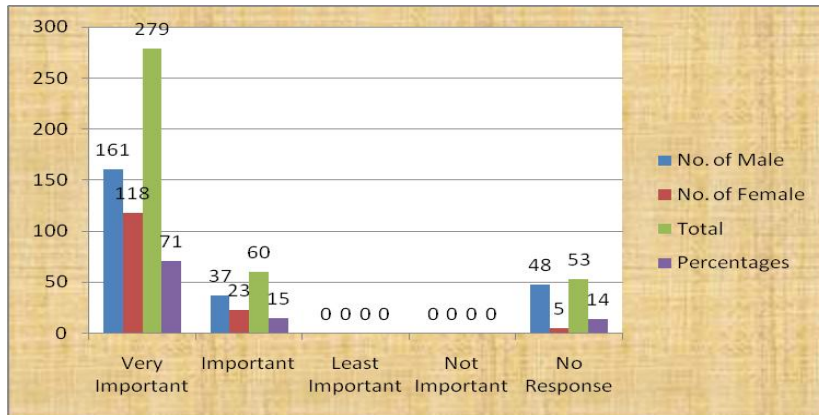
Importance	Frequency of Respondents		Total	Percentages
	No. of Male	No. of Female		
Very Important	161	118	279	71
Important	37	23	60	15
Least Important	0	0	0	0
Not Important	0	0	0	0
No Response	48	5	53	14
Total	246	146	392	100

Source: Questionnaire Survey

Though both the male and female respondents of the study were aware of the concept of emotional intelligence, the present question was asked to know whether they consider it important or not. The response is as follows:

The study revealed that both males (161+37) (84%) and females (118+23) (9%) consider it very important concept. During the personal administration of questionnaire the male employees responded that it is important not only at work place but also at home front too.

Graph.1.7: Importance of Emotional Intelligence



Source: Questionnaire Survey

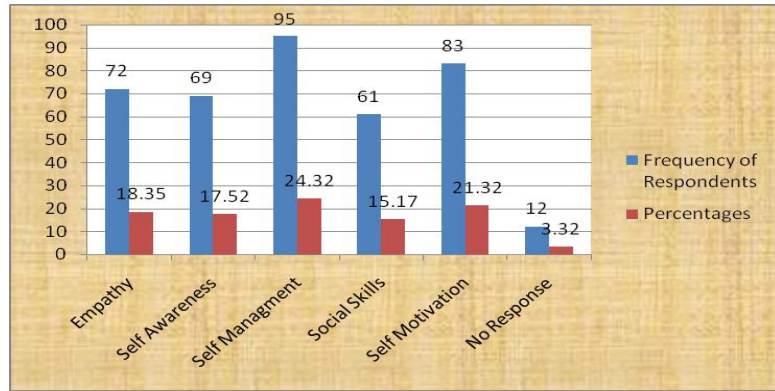
Table: 1.8 Dimensions of Emotional Intelligence

Dimensions	Frequency of Respondents	Percentages
Empathy	72	18.35
Self Awareness	69	17.52
Self Management	95	24.32
Social Skills	61	15.17
Self Motivation	83	21.32
No Response	12	3.32
Total	392	100

Source: Questionnaire Survey

As per the Table 1.8, the dimensions of emotional intelligence of the respondents under study were considered. The study focused the fact that Emotional Intelligence as a trait can be learnt only through self-management (24%) and self-motivation (21%) followed by empathy (18) % and self-awareness (18%).

Graph: 1.8: Dimensions of Emotional Intelligence



Source: Questionnaire Survey

We generally talk about the fact that some people are able to manage the thing and people around well, while others find it difficult. In order to answer the same, this question was framed to reveal the factors that affect the levels of emotional intelligence of a person. The responses are as below:

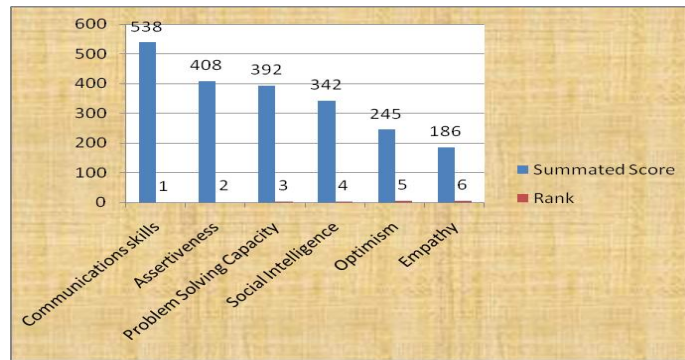
Table: 1.9 Factors Affecting Emotional Intelligence of the Respondents:

Factors	Summated Score	Rank
Communications skills	538	1
Assertiveness	408	2
Problem Solving Capacity	392	3
Social Intelligence	342	4
Optimism	245	5
Empathy	186	6

Source: Questionnaire Survey

In order of ranks, the study discovered that communication skills (Rank 1), assertiveness (Rank2) problem solving capacity (Rank 3), social intelligence (Rank 4) and optimism (Rank 5) are the factors that affect the emotional intelligence the most. Hence, it can be concluded that those who can communicate well and are assertive are found to be more emotionally intelligent, as they are able to express themselves well.

Graph-1.9: Factors affecting emotional intelligence of the respondents



Source: Questionnaire Survey

In order to reveal the level of EI among bank employees, likert scale was administered using statements related to various aspects of emotional intelligence. The results are as follows:

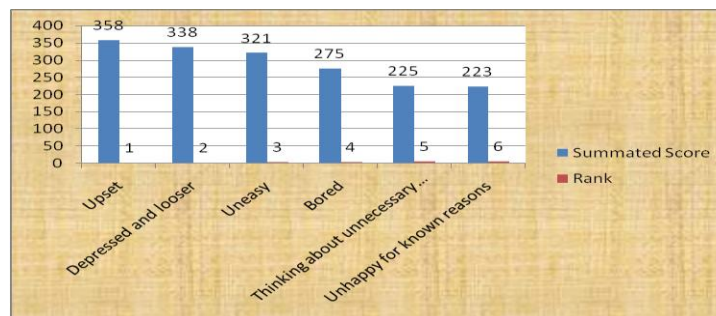
Table-1.10: Emotional Intelligence Factors among the respondents

EI Factors	Summated Score	Rank
Upset	358	1
Depressed and looser	338	2
Uneasy	321	3
Bored	275	4
Thinking about unnecessary things	225	5
Unhappy for known reasons	223	6

Source: Questionnaire Survey

The various statements given to employees revealed the fact that majority of the surveyed employees were not emotionally intelligent as they agree to the statement that they feel Upset (Summated Score 358), depressed and consider themselves losers (Summated Score 338) often. This is a serious concern for banking sector and sufficient efforts should be done to decrease stress among employees and make them more emotionally stable.

Graph-1.10: Factors affecting emotional intelligence of the respondents



Source: Questionnaire Survey

Every individual is different from one other in terms of his nature and behavior. The extent to which the emotional factors are possessed by one, make him or her more emotionally stable and hence help in his as well as organization growth. With a view to unveil the same among the surveyed respondents the said question was framed and the responses are as follows:

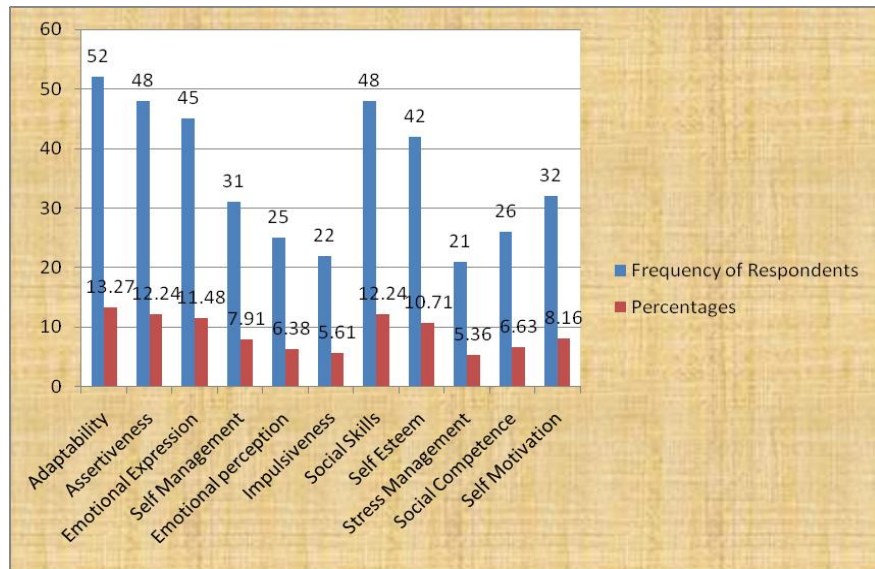
The survey revealed that self-motivation and adaptability were the two main qualities possessed by majority (13%) of the respondents followed by assertiveness, emotional expression and relationship skills (12%). The emotional factors least possessed by employees were self-management and stress management (5%). This is to be noted here that stress management and self-management need to be improved as bank employees have to deal on daily basis with stressful work.

Table-1.11: Emotional Intelligence Factors possessed by the respondents

Factors	Frequency of Respondents	Percentages
Adaptability	52	13.27
Assertiveness	48	12.24
Emotional Expression	45	11.48
Self Management	31	7.91
Emotional perception	25	6.38
Impulsiveness	22	5.61
Social Skills	48	12.24
Self Esteem	42	10.71
Stress Management	21	5.36
Social Competence	26	6.63
Self Motivation	32	8.16
Total	392	100.00

Source: Questionnaire Survey

Graph: 1.11 Emotional intelligence factors possessed by the respondents



Source: Questionnaire Survey

In a banking company the employees have to deal on a daily basis with the customers. So they should be aware of the fact that how they can build their emotional competence in order to be the most favoured employee among customers. With a view to explore this fact the following question was asked and the response is as follows:

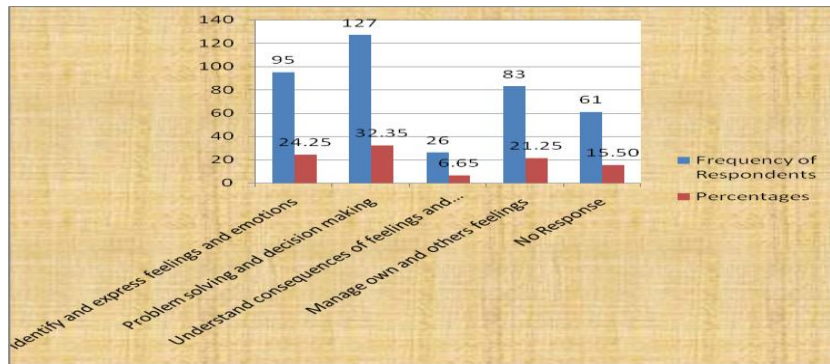
Table: 1.12 Different Ways to Develop Emotional Competences by the Respondents

Different Ways to develop emotional competences	Frequency of Respondents	Percentages
Identify and express feelings and emotions	95	24.25
Problem solving and decision making	127	32.35
Understand consequences of feelings and emotions	26	6.65
Manage own and others feelings	83	21.25
No Response	61	15.50
Total	392	100.00

Source: Questionnaire Survey

The study also revealed that (32%) employees feel that problem solving ability is the most required EI trait in order to build customer relation. The results are supporting the study by (Berry, 1983), which states that customer relationship building is based on the problem solving ability of employee. Further, the survey highlighted that identification of feelings and emotions and understanding the both is required in order to win the customers.

Graph- 1.12 Different ways to develop emotional competences by the respondents



Source: Questionnaire Survey

In order to check the level of emotional intelligence among the surveyed employees this question was framed. The basic idea behind the question was how well the employees are able to control their emotions under crisis situation. The results are as follows:

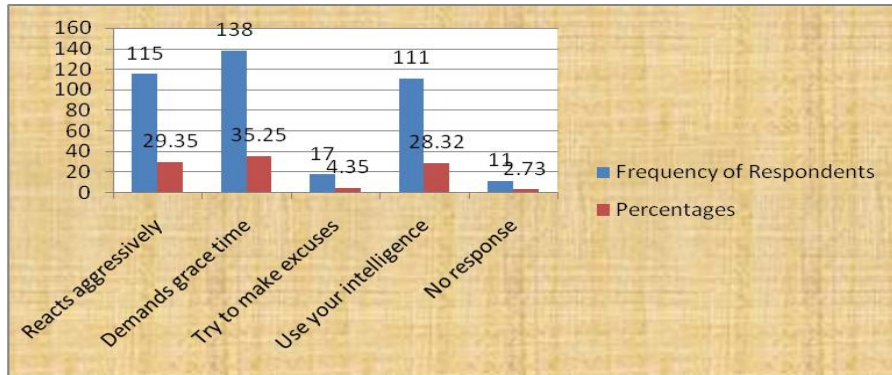
Table: 1.13 Reactions under crisis situations by the respondents

Reactions under crisis situations	Frequency of Respondents	Percentages
Reacts aggressively	115	29.35
Demands grace time	138	35.25
Try to make excuses	17	4.35
Use your intelligence	111	28.32
No response	11	2.73
Total	392	100.00

Source: Questionnaire Survey

The survey revealed that majority (35%) of the respondents instead of reacting in any manner ask for the grace time so that they can solve the crisis situation while other major chunk (29%) reacts aggressively to the situation. This clearly depicts that the bank employees need to be give certain emotional control training programs in order to achieve better results and good customer rapport.

Graph: 1.13 Reactions under crisis situations by the respondents



Source: Questionnaire Survey

Attitude of Respondents towards Self-Awareness in Emotional Intelligence:

To measure the emotional intelligence, the attitudes of respondents towards the statements related to Self Awareness factors of emotional intelligence are given below.

The Self Awareness Factors of emotional intelligence are given below.

- a. Ability to evaluate the situation correctly before taking any decision (SA1)
- b. Venturing to new experiences and relationships (SA2)
- c. Knowledge of strengths and weakness points (SA3)
- d. Taking risks by testing ideas on the workplace (SA4)
- e. Participate in solving problems and put into action (SA5)

Table revealed that 34.0 percent respondents have agreed that they have the ability to evaluate the situation correctly before taking any decision, 53.5 percent of respondents have agreed that they have the ability to venture into new experiences and relationships, 56.0 percent of respondents have agreed that they have known the strengths and weakness points while performing their works in the bank, 60.0 percent of respondents have agreed that they take risks by testing their ideas on their workplace while performing their works in the bank and 62.0 percent of respondents have agreed that they actively participate in solving problems and put into action at their workplace while performing their works in the bank.

Factor analysis on self-awareness factors of emotional intelligence:

First, the researcher tried to look at KMO and Bartlett’s Test. The hypotheses are:

- H0: The factor analysis is not valid
- H1: The factor analysis is valid

Table 1.14 KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.638
Bartlett's Test of Sphericity	Approx. Chi-Square	906.475
	df	10
	Sig.	.000

Table 1.14 indicates that the factor analysis is valid with KMO and Bartlett’s Test with sampling adequacy test with .638. The significance (0.000) is less than the assumed value (0.05). So the researcher rejected H0 and concluded that the factor analysis is valid.

Table 1.15 Communalities

	Initial	Extraction
SA1	1.000	.650
SA2	1.000	.864
SA3	1.000	.909
SA4	1.000	.598
SA5	1.000	.491
Extraction Method: Principal Component Analysis		

Table **1.15** indicates the communalities of factor analysis by using Principal Component analysis. Principal Component analysis works on the initial assumption that all variance is common; therefore, initially the communalities are all 1. Communalities indicate the proportion of variance in response to factor, which have been explained in the above table. Therefore, for example, we can say that 65.0 percent of variance associated with SA1. Here the highest extraction value is 0.909 for SA3 followed by SA2 i.e. 0.864. The lowest among all is SA5, which would be clear from the variance table 1.16 and component matrix table -1.17.

Table 1.16 Total Variance Explained

Component	Initial Eigen values			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.440	48.808	48.808	2.440	48.808	48.808	2.435	48.696	48.696
2	1.071	21.414	70.222	1.071	21.414	70.222	1.076	21.526	70.222
3	.927	18.543	88.765						
4	.478	9.560	98.325						
5	.084	1.675	100.000						
Extraction Method: Principal Component Analysis									

Table 1.16 explained the total variance of individual factors as well the sum of squares loading values. Eight factors have been derived in the initial Eigen values, which are positive and finite values. Table 1.16 reveals that Eigen values associated with each factor represent the variance explained by that particular two component and also display the Eigen value in terms of the percentage of variance. But in extraction values only two factors have been extracted, as these two factors are most important among the five selected factors

in the initial Eigen values. These two factors also show a cumulative variance explanation of 70.222, which means a good factor analysis, has been done. Next, the researcher looks at the rotated component matrix in Table 1.17 and Component score Coefficient Matrix in Table 1.18 so as to identify the constituents of each factor.

Table 1.17 Rotated Component Matrix

	Component	
	1	2
SA1	.806	.001
SA2	.928	-.055
SA3	.953	-.021
SA4	.070	.770
SA5	-.103	.693
Extraction Method: Principal Component Analysis		
Rotation Method: Varimax with Kaiser Normalization		
a. Rotation converged in 3 iterations		

Table 1.18 Component Score Coefficient Matrix

	Component	
	1	2
SA1	.332	.028
SA2	.380	-.020
SA3	.392	.013
SA4	.054	.720
SA5	-.019	.642
Extraction Method: Principal Component Analysis		
Rotation Method: Varimax with Kaiser Normalization		
Component Scores		

Table – 1.18 explains the component wise values in two columns. From that, it would be clear on the views of the respondents. This matrix contains the loadings of each variable into each factor. Hence in column (1) SA3 shows the maximum value i.e. 0.953 followed by SA2 with a fractional value of 0.928. The opinions are negative on SA5, which are not popular among the respondents as this reveals -.103. Similarly, the maximum value lies on SA4 under column (2) followed by SA5 which reveals 0.770 and 0.693 respectively. In compound measurement of factors, it reveals that SA3, SA2 are more influencing factor among the respondents.

Recommendations & Suggestions

Finally, some recommendations are made to the employees of commercial banks of Odisha to make the banks more effective and efficient tool of improving the standard. Eventually, it would be ideal to enhance the creditworthiness of commercial banks; those have contributed a lot by building financial discipline and social requirements.

The research work done will be immensely useful for the corporate world. Emotional intelligence helps an individual to deal with daily work situations in a better way. The ability to understand, react and deal with various situations on a regular certainly basis helps an employee to remain in control of their work and environment.

The future research will significantly lead to examine and adopt appropriate techniques to boost emotional intelligence and improve the strategies for the achievement of marketing objectives in the commercial banks. Public and Private Sector Banking companies can use the research finding to sensitize employees about the importance of emotional intelligence at work.

Conclusion

The opening up of the Indian economy through liberalization, privatization, globalization and natural thrust towards information technology had made the task of the Indian bank branch managers more demanding. The challenges get multiplied when the banking industry executives/ employees have to work in diversified work cultures. The challenge in the work has not only affected the emotional stability of the executives but also has come in the way of managerial behaviour and effectiveness. There is rich potential in the application of emotional intelligence to the management of banking industry. Very often, organizational systems fail to recognize the softer skills of the people and slot them into assignments for which they are inherently incapable. Such situations result in conflict and behaviour that is at times uncontrollable and bitter. Job design with an eye on the emotional intelligence content of a role is as important as the definition of role, the competencies it requires and the clean execution of tasks. A successful integration of these elements can lead to far greater banking industry success than that of those banks on board today and probably far healthier work environments in the banking industry as well. Despite the rapid growth of interest in emotional intelligence, the measurement of emotional intelligence using ability-based indices is still in an early stage. The area of emotional intelligence is in need of energetic. Investigators interested in helping to refine the ability-based assessment of emotional intelligence, and subsequently, studying the predictive validity of emotional intelligence on the innovation and creativity in the marketing of banking industry. The fact is, we are in the early phase of research on emotional intelligence, both in terms of measuring it as ability and in showing that such measures predict significant outcomes. We need to remind ourselves that work on emotional intelligence is still in progress, and what the field and general public need is more investigators treating it with serious empirical attention.

Scope for Further Research

Emotional Intelligence is a new discipline of knowledge, dealing with modelling, recognition and control of human emotions. Emotional intelligence is becoming a vital skill in this Digital Age, as important perhaps more so than a high degree of intellectual intelligence. As the workplace becomes more specialized teams of people must accomplish their work by collaborating with each other. The research scholar feels that the scope of study could be further expanded and elaborated.

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