

## **Emotional Intelligence of Employees and its Implication on Banking Services**

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### **Abstract**

This paper focuses on the relationship between service orientation and emotional intelligence (EI) in banking sector. Emotional intelligence is very crucial across all service sectors, particularly banks. Banks compete in the market place with undifferentiated products and the quality of service encounter is the factor that gives it a distinct marketing edge, resulting in better financial performance, competitive advantage, customer satisfaction, and market share and customer loyalty. The concept of EI encapsulates many of the key competencies that is required for a favourable service encounter. Dimensions of organizational service orientation is examined and found that it has close connection with personal factors of employee. Review of research literature suggests that EI can be developed and since service orientation is an important dimension of EI, it is argued that training and developing EI facilitates higher levels of organizational service orientation. It is argued that EI can act as a catalyst in enhancing service orientation behaviors. This paper throws some light on that aspect by reviewing literatures and putting forward a concept which requires serious research as to the nature of relationship between emotional intelligence and service behaviours especially in the context of banking sector.

Keywords: Emotional Intelligence, Service Quality, Service Orientation, CRM

### **1. Introduction**

Banking, like many service industries, requires relationships to be established between banking staff and customers. The success of these relationships will depend on the quality of the relating styles used by banking staff. Understandably, staff member's likely ability to relate well with customers will improve the optimum position of the bank in the eyes of the customers. One potential indicator of staff's ability to relate to their customers is their level of emotional intelligence. In today's competitive environment delivering high quality service is the key for a sustainable competitive advantage. Customer satisfaction does have a positive effect on an organization's profitability. Satisfied customers form the foundation of any successful business because customer satisfaction leads to repeat purchases, brand loyalty, and positive word of mouth. There are numerous studies that have looked at the impact of customer satisfaction on repeat purchases, loyalty and retention. Many researchers point out the fact that satisfied customers share their experiences with other people to the order of perhaps five or six people. On the contrary, dissatisfied customers are more likely to tell another ten people of their experience with product or service. The service sector is characterized by increasing competitiveness, growing multinational nature of business, evolving technology, proliferating web of government regulations and growing customer sophistication. The winners in the game will be those who will fulfill the customer requirements by providing quality services and products using newer technology with maximum possible ease and efficiency. Modern day customers are more informed and require their needs to be met in a manner and place they wish. It is therefore highly imperative that service organizations concentrate their energy towards improving their quality of service.

Literally, to be of service means to understand the needs of others which involve helping, giving and sharing (Lynn et al., 2000). In this regard, the role of emotions in the creation of service experiences has been receiving greater interest in the literature (Wong, 2004). Employees need to manage not only their own emotions, but also to regulate emotions of customers in order to influence customer perception of the firm's service in their interactions. The quality of such interactions is crucial to the service experience of customers (Sigala and Christou, 2006). According to Hartel, et al., (1999), a service encounter is characterized as an emotional event. It can be said that service encounter is an emotionally charged one. Thus service encounter is an emotional encounter as well. He further adds that understanding how employees influence customer behaviour in a service encounter has important implications for the selection and training of employees.

Banking is a sector in which service has shown competitive advantage (Schmid, 2003). The Indian banking sector has undergone prompt growth as the aftermath of globalization, technology advancement and the financial and economic reforms after the 1990s. Before that there was a protective cover within which the banking sector was operating. Consequently banks at that time did not realize the significance and advantages that quality service could fetch them. Recognition of service quality is relatively a recent phenomenon in the Indian banking sector (Ananth and Arulraj, 2011). Now that the transnational environment is compelling Indian banks to reform and accustom to the competition in the sector, it can no longer be indifferent to the issue of service.

These days performance in service occupations such as banking is not only about one's ability but it also involves emotions and understanding the behaviour of others. People who are aware of their emotions may be more effective in their jobs (Afolabi and Adesina, 2006). Service quality dimensions in most cases refer to personal attributes and interpersonal interaction (Radomir, 2011) and thus it can be understood that human element is the most important aspect in service encounters and settings. There is supporting evidence that suggests that employees with high emotional competence are more likely to successfully manage their own and their customers' attitude in a service encounter.

### **1.1 Emotional Intelligence**

Concepts of intelligence have evolved over the last 100 years. In the first half of the 20<sup>th</sup> century, there was a common belief that the adequate measure of IQ test. But looking into the findings of current researches, it is said that the IQ scores as the measure of intelligence need to be interpreted with caution. Academics as well as the practitioners have conveyed that the intelligence of human beings and its implications for the organisation should be considered from the cognitive and emotional perspectives. They say that as compared to cognitive intelligence, it is the emotional intelligence that has greater relevance to organisational successes.

The term EI was coined by John Mayer and Peter Salovey and they have been most influential in its scientific genesis. Emotional Intelligence is one of the most important human factors which are responsible for high service quality. Emotional intelligence is defined as a person's self-awareness, self-confidence, self-control, commitment and integrity, and a person's ability to communicate, influence, initiate change and accept change (Goleman, 1998). Emotional intelligence (E.I.) refers to the ability to recognize and regulate emotions in ourselves and others (Goleman, 2001). Over the years amendments made in the definition of EI concepts and as per revised definition Emotional intelligence has been defined as the ability to perceive emotion, integrate emotion to facilitate thought, understand emotions, and to regulate emotions to promote personal growth (Mayer & Salovey, 1997). It is all managing the human emotions.

In banking sector, high quality services are always emphasized. This is the only area in banking which give assurance of business success. In this contemporary world banks in India have started paying consideration to the enhancement in service quality because of intense competition. These days, effective and qualitative performance in service occupations such as banking is not at all about ability, but it involves emotions and assessing other’s behavior. People who now their emotions and are good at reading other’s emotions may be more effective in their jobs (Afolabi and Adesina, 2006). The concept of emotional intelligence encapsulates many of the key competencies that are required for the effective performance of employees during interpersonal encounters in the workplace (Dulewicz & Higgs, 2004). The table below shows the EI model by Goleman and Boyatzis (2000). Dulewicz and Higgs (2000) also differentiates emotional competency from emotional intelligence and comments that a competency approach holds better avenue in that emotional intelligence can be converted into practical skill by emotional competence. Although core capabilities are developed within childhood they are malleable and can be developed in adulthood stage also, as working experiences also have an impact on shaping a person and his skill set. Cherniss and Goleman (2001) states that to acquire Emotional competence,an underlying emotional intelligence is necessary. For eg. a person highly empathetic can be poor at handling customers if he has not learned the competence in customer service. It is because of the lack of the capacity to transform ability to performance practically.

**Table 1: Emotional Competencies Inventory**

	<b>Personal Competence</b>	<b>Social competence</b>
	<b>Self awareness</b>	<b>Social Awareness</b>
<b>Recognition</b>	Emotional Self assessment Accurate self assessment	Empathy Service orientation Organizational Awareness
	<b>Self management</b>	<b>Relationship management</b>
<b>Regulation</b>	Self control Trust worthiness Conscientiousness Adaptability Achievement drive Initiative	Developing others Influence Communication Conflict management Leadership Change catalyst Building bonds Teamwork and collaboration

**Source: Goleman and Boyatzis (2000)**

### 1.2 Emotional Intelligence at Work Place

As social systems members in organizations are required to interact with one another and also with externals like customers. Underlying these interactions are emotions in human behaviour. For interaction to be effective individuals should be aware of one’s own emotions, others emotions and be able to manage the emotions of oneself and those of others. This is the essence of the concept of Emotional Intelligence.

Research on relationship between EI and work related aspects indicate that it is an important element in organizations (Ashkanasy & Daus, 2002) because the skills of EI are vital for success (Akers and Porter, 2003). A manager will be benefited by emotionally intelligent workforce as teams high on EI are likely to be more initiative in dealing with organizational challenges (Welch, 2003), more committed (Carmeli and Josman, 2006), excel in interpersonal interactions (Dulewicz & Higgs, 2004) and show effective functioning at work (Cherniss and Goleman, 2001). Study by Deshpande et al., (2005) suggests that emotionally intelligent people tend to be more ethical in attitude and serve as better corporate citizens.

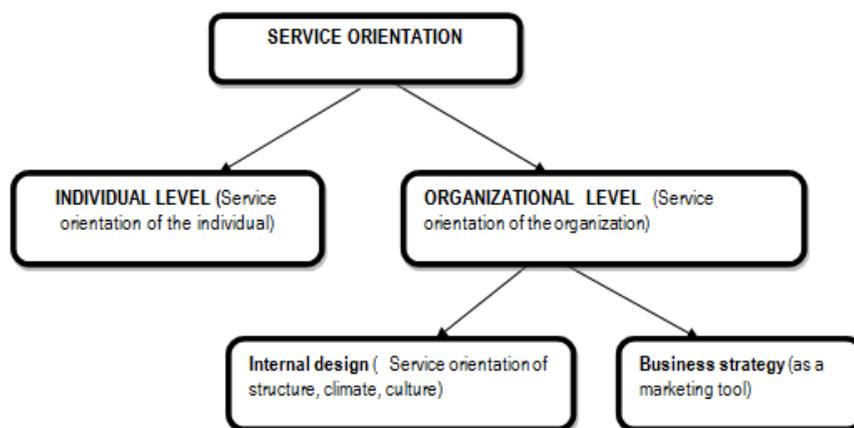
## 2. Service Orientation

According to Homburg et al. (2002) there are 2 levels at which service orientation can be conceptualized.

1) Individual level-i.e. as a measure of personality by which certain people are more service oriented than others.

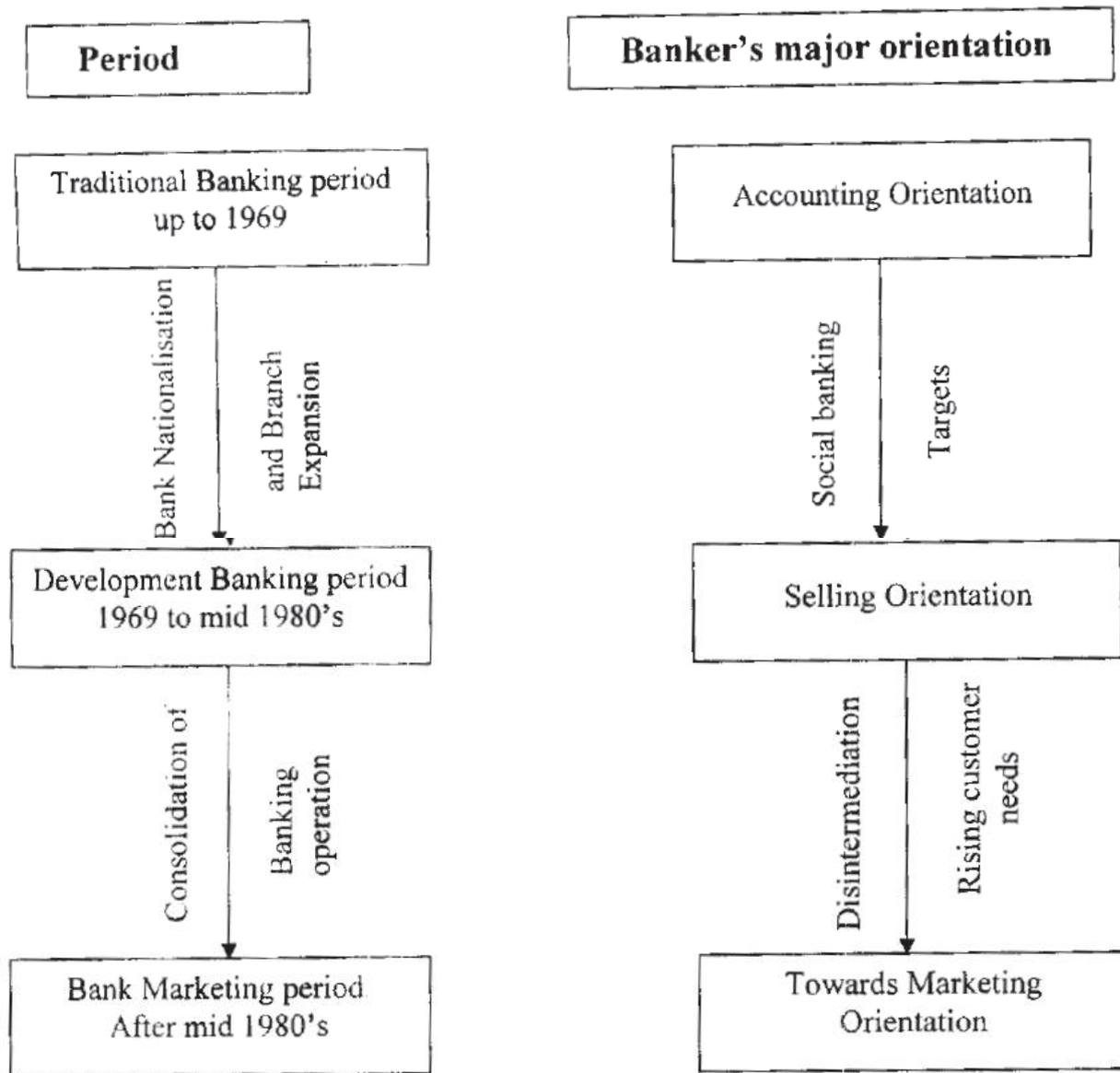
2) Organizational level-i.e., either as a part of the internal design characteristics such as service orientation of the Organizational structure, climate, culture etc. or as a part of the business strategy. The following figure shows these different levels of service orientation.

**Fig.1 Levels of Service Orientation**



**Source: Homburg et al., (2002)**

Service orientation from an individual level can be defined as “a set of attitudes and behaviours affecting the quality of interaction between an organization’s employees and its customers” (Hogan et al., 1984). It is basic individual predispositions and a courteous and friendly disposition when providing the service. Organizational service orientation is defined as “an organization wide embracement of a basic set of relatively enduring organizational policies, practices and procedures intended to support and reward service giving behaviors that create and deliver service excellence”(Lytle et al., 1998). It can be understood that organizational service orientation ultimately rests on the perception of the employees constituting the organization.



**FIGURE – 2 Evolution of Bank Marketing in India**

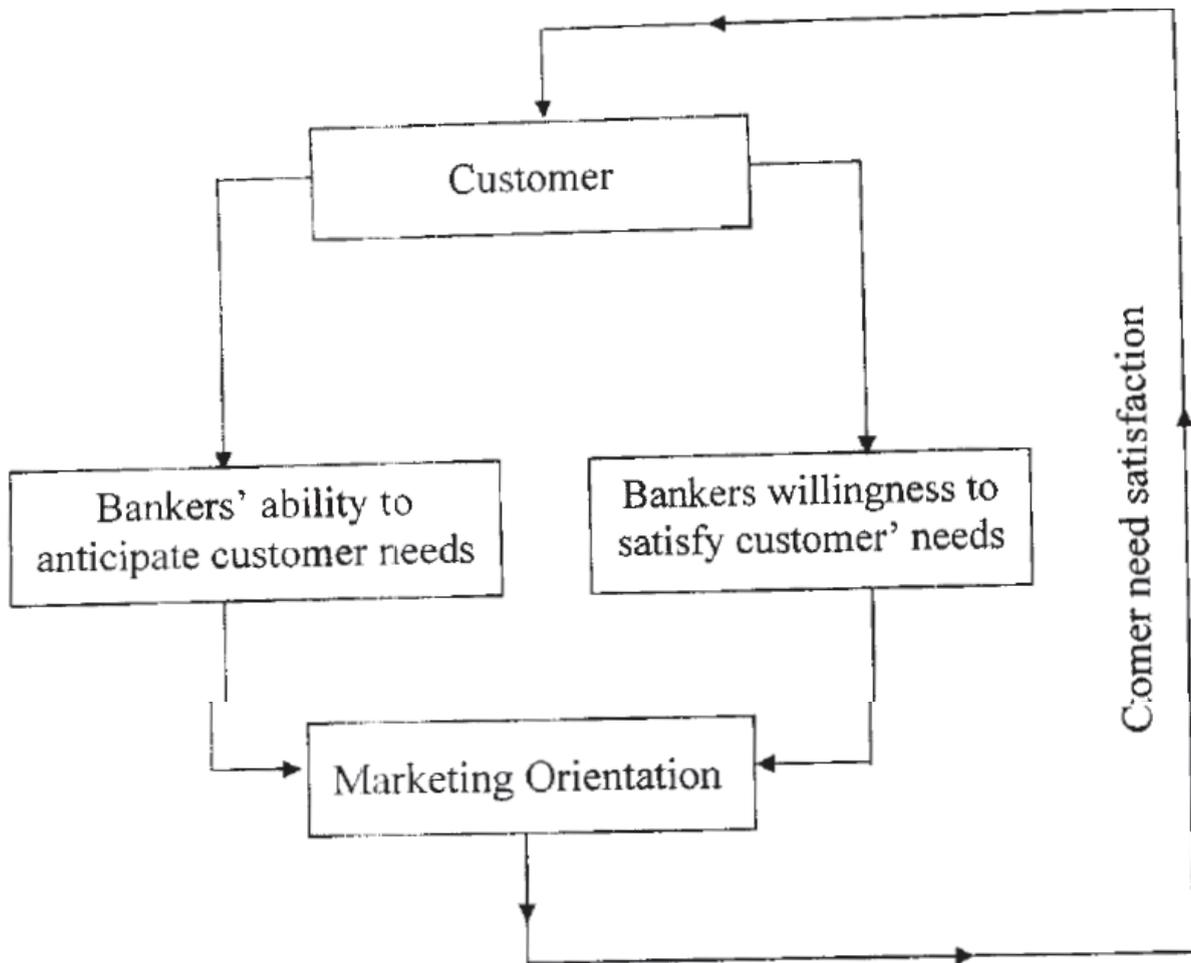
Lytle et. al(1998) while explaining Human Resource Management in his scale comments that issues connected with service orientation can be studied only in terms of personality, attitudes, behaviours and beliefs of employees. Skills of employees who get into touch with the customers are critical because customers evaluate service of the organization as per this encounter and determines their subsequent decisions regarding their dealings with the organization. According to Schneider and Bowen (1995) service orientation training programmes have been found to be more effective among those employees who have an individual service orientation. Therefore it can be inferred that screening and hiring of individuals who have a threshold level of service orientation is an important pre requisite for the success of service training programmes. Service orientation is an important component of the social awareness dimension of the EI framework by Goleman and Boyatzis (2000), as shown in table -1. EI is a pre-requisite for converting the underlying emotional skill into a useful competency. Applying it here, the threshold level of service orientation can be used to effect service encounters and converted into social competency in the form of customer service in the Customer Relationship Management strategy of the organization.

An offshoot of economic liberalisation is the phenomenal growth in competition in the banking industry. A number of private sector banks with considerable financial might and expertise have already made an entry. In addition to this, foreign banks have also made their presence in the country besides, a large number of Non-banking Finance Companies as well as recently proposed local area banks are competing to get the maximum share of the market. So for the first time, bank customers in India are going to have a choice. This situation brings 'bank marketing' to increase business and profit. A popular definition of bank marketing is given by S. Kuppuswami in the following words, "Creation and delivery of financial services suitable to meet the customer's need at a profit to the bank". This definition recognises the imperative need to satisfy customers, the significance of both the creation and delivery aspects of bank services and underlying profit motive.

The most comprehensive definition of bank marketing is given by Deryk Weyer of Barclays Bank. He calls it as, "Consisting of identifying the most profitable markets now and in future, assessing the present and future needs of customers, setting business development goals, making plans to meet them and managing the various services and promoting them to achieve the plans - all in the context of changing environment in the market". Ilailey prefers to call bank marketing responsive marketing which suggests an attuning or responding to the changing needs of customers' society and environment". Gists look at the social dimensions from a different angle. He says that because marketing activities lead to the creation of new products and services, because marketing activities promote new ideas to the society which is being served and because marketing involves an important persuasive role in the formation of public opinion, marketing is unavoidably a social concern.

Rajeev K Seth defines marketing orientation in such a way that, marketing orientation is basically an attitudinal disposition of a banker which enables him to anticipate customer needs and also inspires him to satisfy that need<sup>18</sup>. Two ingredients of marketing orientation are

- an ability to anticipate customer needs and
- Willingness to satisfy them.



**FIGURE- 3 Concept of Marketing Orientation in Banking**

### **3. Peculiar Nature of Banking Services**

It is true that service is defined differently across organizations, cultures and industry. Times may include several other factors also in their definition of bank quality and service like financial security, reach of bank services, waiting time, exchange rates, infrastructure etc. and the value that each customer attributes to different service factors will also be different. Technology changes will also contribute to changes in demands of customers. Since services are intangible, customers perceive very little difference between banks in terms of product offerings (Ravichandran et al., 2010). Financial services are undifferentiated products and banks should strive for a distinction by way of improvement in service (Ananth and Arulraj, 2011) and that difference in service can be made by the human factors within a bank (Radomir & Scridon, 2011).

#### **3.1 Importance of Service Orientation in the Banking Sector**

Literature shows how crucial service and service orientations are for banks to excel. Naeem et al., (2008) in his study found that quality services are always emphasized in banks and that this is the only area in banking which guarantees business success. Likewise Colgate and Hedge (2001) reported that service failure is an important reason for switching by bank customers. In a study conducted by Lytle and Timmerman (2006) in a bank, they observe that service orientation is the adoption by the organizational members to use outstanding service to earn competitive advantage. They found that service orientation is positively correlated with the bank's financial performance measured in terms of its consumer products performance (loans and deposits)

and also its organizational performance measured in terms of Return on Asset. Jamal and Naser (2002) demonstrated that a positive relationship between service quality and customer satisfaction has been well established. Satisfied customers are more likely to concentrate their business with one bank (Reichheld, 1996), and they will recommend the bank to their acquaintances which will invariably reduce a bank's cost of providing services because the number of complaints to be dealt with will be less. Getting existing customers to provide referrals is one way of adding business. Retention rate is the most important component of market share and it is yet another byproduct of customer satisfaction (Rust and Zahorik, 1993). If the customer perceived bank services as favourable it will result in increased customer loyalty (Ehigie, 2006). Customer Relationship Management (CRM) is the basis of overall strategy consideration for most financial service companies. This is because of the sea change in the perceptions and expectations of the customers with regard to modern banking services. It necessitates banks to establish a service oriented approach so as to maintain long lasting „relationships“ which is the ultimate factor behind success of banks. These relationships are judged by customers from the employees constituting the bank. The most important challenge that banks face to stay competitive is to change the attitude of the employees interacting with bank customers. Studies have shown that the relationship handling strategies in Indian banking sector is not satisfactory especially with regard to handling complaints of the customers (Pudaruth et al., 2010).

#### **4. Emotional Intelligence and Service Orientation**

Many studies support the statement that companies more likely to provide quality services are those which adopt an orientation towards customers (Rodriguez et al., 2004). It is also observed that service orientation has an even greater role in service organizations than in other types of organizations (Kelley, 1992). Further, Asif and Sargeant (2000) observe that service organizations should begin considering employees' role in helping the organization achieve a sustainable competitive advantage. EI is closely associated with quality social relationships (Lopes et al., 2004 Or 5). Emotional intelligence can moderate the customer's attitudes and behaviours resulting from the employees' encounter behaviours (Hartel et al., 1999). In a conceptual study, Bardzil and Slaski (2003) argued that higher levels of EI facilitate positive service climate. At the individual level, climate for services becomes manifest by expression of empathy & awareness by considering both customer and organizational expectation. At organizational level, it requires implementation and support of service based behaviours in terms of organizational vision and objectives. So it can be assumed that an emotionally intelligent workforce will contribute to building a service oriented climate in the organization. A positive climate to serve customers is essential both in terms of organizational and consumer goals. According to Kernbach and Schutte (2005) high emotional Intelligence skills in service provider results in increased customer satisfaction. Barlow and Maul (2000) argues that customers will identify a better emotional experience with service providers having higher EI. As emotional intelligence constitutes abilities of displaying strong self-awareness and emotional intelligent individuals are empathetic, they are the ones more likely to harness the emotional aspect of the encounter.

According to Schneider and Bowen (1995), even employees in the same organization show diverse attitude. However over time, individuals within an organization become more and more similar in their dispositions and as a result of this, they become more homogenous in their attitudes. Thus if the emotional intelligence inventory of the organization is fairly large, it will be possible for the organization to harness all the positives underlying the emotionally competent workforce. To change or build a positive service climate results from a change in the constituent individual members and their perceptions of organizational values.

In this direction EI is earning increasing popularity in many organizations by exploring the utility of EI to success in work place. EI has been the topic of articles in highly regarded magazines like the HBR and an important concept used to enact change in some of the top corporate companies in the developed countries.

### **5. Developing Service Orientation using Emotional Intelligence**

Now that the significance of service orientation of employees and its link with emotional Intelligence has been established by deductive arguments from the literature, the question of how service orientation behaviour can be disseminated among the employees becomes relevant and little has been paid to it (Hartline et al., 2000). According to Laurens and Budinich (2006), even though banks institute training programs they are not able to affect change as little attention is given to emotional issues. Service organization can benefit by incorporating EI in selection, performance, training, promotion, transfer, retention and management of employees (Beigi and Shirmohammadi, 2011). However few literatures are available relating EI skills in the banking sector (Saddam Hussain Rahim, 2010) particularly in the Indian context (Puja kaura, 2011). So we need to firstly identify whether it is a specific emotional deficit or strength in perception, facilitation, understanding or management of emotions that act as antecedents of service orientation behaviour. Or is it simply a part of a personality trait that leads some employees to be more service oriented than others.

### **6. Conclusion**

Review of literature suggests that EI is a significant factor in the service orientation of employees in banking sector. Banking sector no longer has the protective cover and it is a part of the global economy in the midst of increasing competition, cutting edge technology and high customer sophistication. Service excellence is the key to mark a distinction in the current scenario. Service excellence will be facilitated by employees who are emotionally self aware and who understands others on a more emotional level. Emotions are crucial in creation of service experiences. While huge sum of money is being spent on training programmes by banks, very little attention is given to emotional issues and consequently such training programmes are not able to affect change in their organizational service orientation. Thus an understanding of how employees influence customer behaviour in a service encounter has important implications for the selection and training of employees. At the same time more research needs to be carried out for identifying the actual role of EI in service orientation; whether it is an antecedent variable of service orientated behaviour or whether it is a part of personality that makes some people more service oriented than others.

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