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Role of Emotional Intelligence on Employee Performance in Selected Public Sector Banks in Madhya Pradesh State (Jabalpur Region)

Shivani Tiwari*

[*]Research Scholar Barkatullah University, Bhopal, India.

Corresponding Email: [*]shivaniocmmba16@gmail.com

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Abstract: ***In the wake of a seemingly rigorous recruitment process in the banking industry, where candidates' intelligence level appears to be more important than their emotional state, this study investigated how employees' emotional intelligence is related with job performance in selected banks in Madhya Pradesh state. Emotional intelligence was categorized by empathy, while employee performance was categorized by employee turnover. This study used a correlational research design. Three banks from the state of Madhya Pradesh have been selected for coverage. Pearson's Product Moment Correlation Coefficient was used for data analysis. The results revealed that empathy has a strong negative relationship with employee turnover. It is recommended that management implement policies that both ensure the employment of emotionally intelligent employees and create opportunities within the organization that improve employee relations and employee performance to reduce employee turnover.***

Keywords: Emotional Intelligence, Employee Performance, Public Sector Banks, Empathy, Employee Turnover.

1. INTRODUCTION

Individuals possessing emotional intelligence are vital to organizations as they possess emotions, requirements, and convictions. Having this is essential for effectively communicating with these individuals and avoiding frequent workplace conflicts. Leaders need to grasp the emotions, logic, and thoughts of their followers. In order to anticipate their actions and reactions in any situation, it is necessary for them to possess emotional intelligence. Rosete and Ciarrochi (2005) confirmed that leaders with a strong grasp of their own emotions and those of their subordinates are more likely to be successful in business. Many people wonder why those with impressive academic skills struggle to succeed in their personal and professional lives, and the common explanation is usually their lack of

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emotional intelligence. This was observed by Mayer and Caruso (2002) when they discovered that emotional intelligence is crucial in individuals' professional, domestic, and personal lives as emotional guidelines govern interpersonal interactions.

EI is the capacity to recognize and regulate emotions in oneself and others, assisting in directing thoughts and actions (Giardini & Frese, 2006; Mayer, Roberts, & Barsade, 2008). This entails lacking self-awareness and awareness of others in order to avoid behaving in a manner that could have both positive and negative impacts on others. It has been discovered that Public Sector Banks perform a series of tests and interviews on potential employees before hiring them. Banks rely on IQ for hiring decisions, neglecting to assess emotional intelligence of employees.

This leads to a surplus of workers who possess exceptional intelligence but find it difficult to meet their emotional potential. As a result, it is highly likely that there is a lack of compatibility between the two parties, resulting in increased disagreements and a high turnover rate of employees. This occurs because employees tend to favor working in settings with trust, empathy, and effective communication. This piece is built in response to this context.

Statement of the Problem

Most job processes necessitate candidates to successfully complete challenging assessments before being offered a position. Recruitment is treated as a serious matter in the banking industry of India due to its dynamic nature. Punjab National Bank, Union Bank of India, and State Bank of India are among the top banks in India, therefore, their hiring procedures are extremely comprehensive. They employ a variety of assessments and interviews to choose their staff. Nevertheless, the majority of these assessments center on evaluating cognitive intelligence, such as IQ, grades, and professional background. Not much effort is put into assessing the emotional intelligence of potential employees, resulting in a workforce with strong academic qualifications but potentially lacking emotional intelligence. This seems to be resulting in employee frustration, morale, team spirit, group cohesion, and job satisfaction being low. Furthermore, this company faces numerous challenges with employee retention due to a lack of understanding and effort among team members.

Very Less efforts are made to emphasize employees that relationships are just as crucial in the workplace as the actual tasks, causing the emergence of informal groups in the company to hinder centralized bank management instead of promoting it. Informal organizations are formed in the context of management, with the specific goal of opposing management decisions or advocating for better pay and reduced work hours. This leads to animosity between employers and employees, leading to decreased employee productivity and a decline in overall organizational performance. In the end, this situation will result in decreased earnings, decreased market presence, and negative publicity for banks.

Objective of the Study

The main goal of this study is to establish the correlation between Emotional Intelligence and Employee Performance in chosen banks in Madhya Pradesh State. One specific aim is to determine the correlation between Empathy and Employee turnover.

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Research Question
What kind of connection exists between emotional intelligence (specifically empathy) and employee performance (specifically employee turnover)?

Hypotheses
H0: Empathy does not show a strong positive correlation with employee turnover.
H1: Empathy shows a strong positive correlation with employee turnover.

2. RELATED WORKS

Conceptual Review
Emotional Intelligence
According to experts, there is no single definition of emotional intelligence (EI).
According to Mayer, Roberts, and Barsade (2008), emotional intelligence (EI) primarily functions on social, perceptual, practical, personal, and emotional information, whereas intelligence (IQ) acts on discrete knowledge. EI is defined as research that looks at human cognitive capacities beyond typical academic intelligence by Zeidner, Matthews, and Roberts (2004). EI, according to Mandell and Phewanti (2003), is a collection of abilities that encompasses perception and the use of feelings to inform abstract reasoning. Emotional intelligence (EI) has been defined by Mayer and Salovey (2001) as the capacity to accurately perceive, assess, and express emotions as well as the capacity to access and/or generate emotions when they help with thought, comprehendemotions and emotional information, and control emotions to support both emotional and intellectual development.According to Ciarrochi, Chan, and Caputi (2000) and Simunek, Schutte, Hollander, and McKenley (2000), there is a connection between Emotional Intelligence and enjoyable, productive, and successful mood management at wor.According to Barsade (2002), emotional intelligence (EI) has a bigger impact on how people behave and how they feel when they are working in teams and groups.

Employee Performance
Several academics have proposed a relationship between EI and performance.According to Hasanzadeh (2009) and Ganji (2011), Emotional Intelligence (EI) fosters innovative creativity in individuals, which in turn enhances their productivity at work.Another role of emotional intelligence is communication, which is essential to the operation of the organization (Ganji,Emotional intelligence is a strong predictor of employee performance in a wide range of jobs, not simply those that need high intelligence, according to a recent study by Schmidt and Hunter (2004).They contend that one of the key elements influencing worker performance is emotional intelligence.Leaders who are aware of their own emotions as well as those of their subordinates are more likely to produce positive economic outcomes, as demonstrated by Rosete and Ciarrochi (2005).There is growing evidence that emotional intelligence (EI) is linked to significant outcomes including positive social interactions (Lopes, Brackett, Nezlek, Schütz, Sellin, & Salovey, 2004).

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Empathy

Employees must foster an environment of openness, tolerance, patience, and curiosity in order to encourage learning and thought growth.According to Kouzes and Posner (2013), motivation is a component of empathy and refers to the attempt by individuals to comprehend the thoughts and perspectives of others in order to provide an explanation for one another's behavior (Stein and Book, 2001; Goleman, 2011).Additionally, it is how we engage with other emotions and frequently occurs in tandem with other emotions like empathy (Coplan and Goldie, 2011).Since empathy is the capacity to see things from another person's perspective and the capacity to tune into what someone else may be thinking and feeling about a situation, regardless of how it appears, can differ from their own understanding, empathy is a crucial component of emotional intelligence (EI) in influencing employees' behavior at work (Stein and Book, 2001).

Employee Turnover

Turnover is defined by Denvir and McMahon (1992) as "the movement of people in and out of work within an organization" and by Mobley (1982) as "the voluntary termination of membership by a person who receives money as compensation for their participation in an organization."According to Forbes (1971), turnover include internal movements such as transfers, promotions, and other dismissals from a company.A substantial inverse link between job satisfaction and leave duration was discovered by Korunka (2005).Workplace turnover is decreased when employees are content with their compensation because they are more dedicated to their work environment, potential advancements, and coworkers' behavior.

Theoretical Review

The foundation of this study is based on the Contingency Theory of Management, presented by Fred E. Fiedler in 1960. This theory suggests that there isn't a single perfect way to lead; instead, the most effective management strategy depends on the specific traits of the situation. The distinctiveness of this scenario pertains to the environment and the team one is collaborating with. That means their level of intelligence and emotions, along with their skills, knowledge, and ability. According to Sanchez (2012), the contingency approach to management is based on the belief that the effectiveness of management is influenced by the interaction between behaviors and specific circumstances. According to the contingency theory, managers need to identify the most suitable strategy to help the company reach its goals in a specific situation, under specific conditions, and at a specific time (Idemobi, 2010).

Emiprical Review

Lopes, Grewal, Kadis, Galland, and Salovey (2006) examined 44 managers and financial analysts in a US Fortune 400 insurance company to uncover any connection between employee performance and emotional intelligence (EI). Data was collected through a survey, and Pearson's correlation was employed for the analysis. In the conclusion of their study, it was stated that individuals with high emotional intelligence were deemed more beneficial to their employers and earned higher overall income. Furthermore, they exceeded their colleagues and/or managers in terms of ratings for interpersonal comfort and stress tolerance. Regression analysis and correlation analysis were utilized for the examination. Their results

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showed that having a high IQ alone is not enough for achieving success in one's career. A strong link has been found between emotional intelligence and employee performance, making emotional intelligence more important than IQ in the workplace. To determine how emotional intelligence and IQ affect worker performance, Uzma and Tajammal (2013) examined 300 employees from different telecom companies. A simple random process was employed to select the businesses, while data was collected using a survey. Simple regression analysis and correlation analysis were utilized for the examination. Their research showed that having a high IQ alone is not enough for achieving success in one's career. A significant link has been found between emotional intelligence and employee performance, making emotional intelligence more important than IQ in the workplace.

Adrian (2000) investigated the association between workers' emotional development and work stress by looking at the Spanish textile sector. In the study, he employed correlation analysis and the test-retest approach to assess reliability. In light of hisconclusion that emotional maturity has a significant role in an individual's ability to handle difficult conditions at work, headvised recruitting businesses to prioritize emotional maturity.

Shahhosseini, Silong, Ismaill, and Uli (2012) looked into how EI affected employees' productivity at work in Malaysia. A subset of manufacturing firms was chosen for the research. Using simple random sampling , the sample size was 108 out of the 187 people in the population. Data were gathered using a questionnaire, and the correlation coefficient was used to create and test hypotheses. The findings demonstrated that emotional intelligence (EI) influences work relationships and, in turn, impacts how work-life issues are handle d in an organization.

The association between emotional intelligence and a number of life skills, including academic accomplishment, life satisfaction, anxiety, problem solving, and coping, was investigated by Bastian, Burns, and Nettel beck (2005). There were 246 participants, most of whom were first-year university students from Australia. Three emotionally intelligent tests that were suitable for an Australian sample and widely applicable were completed by the participants. In their investigation, they discovered that there was no statistically significant correlation between academic achievement and emotional intelligence.

Using both self-report and ability based measures of emotional intelligence, Kolawale (2003) evaluated the link between academic accomplishment, as defined by grade point average, and emotional intelligence in college students. Regardless of the tool employed to test it, the results demonstrated that emotional intelligence was not a significant predictor of academic achievement.

Agbim (2000) investigated the impact of emotional intelligence, cognitive ability, and personality on academic performance. The assessment of emotional intelligence was based on the emotional quotient (EQ), consisting of a combined EQ score and five EQ composite metrics. Based on the data, there was no notable correlation between EQ factor scores or total EQ scores and academic performance. Kruz and Baines (2013) conducted a study in the industrial sector to examine how IQ and EI affect the performance of employees. There were 409 individuals included in the study, with a subset of 102. The research revealed that both factors had a notable influence on employee and organizational performance.

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3. METHODOLOGY

Research Design

Correlation survey design was used to demonstrate the kind of connection that exists between the dependent and independent variables.

Population of the Study

Three banks were selected from Jabalpur city in Madhya Pradesh State.

Table 1: Population of the Study

S/N	SELECTED BANKS	REGION	POPULATION
1	State Bank of India	Jabalpur	55
2	Union Bank of India	Jabalpur	48
3	Punjab National Bank	Jabalpur	47
	TOTAL		**150**

In the state of Madhya Pradesh, the three banks in Jabalpur were covered by a judgmental sampling technique.

Sample Size & Technique of Sampling

The sample size was determined using Yamane's Formula:

$$\mathbf{n = \frac{N}{1+N(e)^2}}$$

Where
N= Population (150)
n= Sample Size
e= ErrorEstimate (5%)

$$\mathbf{n = \frac{150}{1+150(0.05)^2}} \quad \mathbf{n = \frac{150}{1.375}} \quad \mathbf{n = 109}$$

Table 2: Distribution and Response Rate to the questionnaire

S/N	Name of Selected Banks	No Distributed	No Returned	% of Response
1	Punjab National Bank	35	34	31
2	Union Bank of India	40	38	35
3	State Bank of India	34	32	29
	TOTAL	109	104	95%

104 of the 109 questionnaires that were given to the staff members of the chosen banks were completed and returned. 4 of the 104 were not valid.

Data Collection Method

The study's data was gathered using a standardized questionnaire.A five point Likert scale was utilized here, with the following structure: highly agreed (5), agreed (4), highly disagreed

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(3), disagreed (2), and unsure (1). Additional information from books, journals, and websites were also utilized.

Dependency of the Equipment

Test-retest reliability data were utilised to assess the instrument's dependability.
40 copies of the questionnaire were distributed on two subsequent dates, one week apart.
40 copies account for 37% of the sample size.

Table 3: Dependency Test

S/N	Test Response	Re test Response	x-y=di	di^2
1	35	37	-2	4
2	35	36	-1	1
3	32	35	-3	9
4	34	36	-2	4
5	30	32	-2	4
6	39	36	3	9
7	35	33	2	4
8	32	34	-2	4
9	37	36	1	1
10	36	35	1	1
TOTAL				**41**

$=1-\frac{6\Sigma di^2}{n(n^2-1)}$
$=1-\frac{6(41)}{10(10^2-1)}$
$=1-\frac{246}{990}$
$=1-0.248$
$=0.75$

The equipment employed was dependable because the result of the test retest is high at 0.75.

Data Analysis Method

The data were analysed using Pearson's product moment correlation coefficient.
The level of significance utilised was 5%, and the confidence interval was 95%.

Data Presentation and Analysis

According to the established hypothesis, data were presented and appropriate test statistics were analyzed. The meanings of the abbreviations used in the table are given below. HA indicates high agreement, A indicates agreement, D indicates disagreement, HD indicates strong disagreement, and US indicates unsure.
To be accepted, the mean response must exceed the mean weights (otherwise, the item will be rejected).
$\mu=\frac{5+4+3+2+1}{5}=3$
Di = Decision

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Ai =Accepted
R =Rejected
n= Number of analyzed questionnaires
$\overline{X}$ = Mean

S/N	QUESTION ITEM	RESPONSES							
		HA	A	D	HD	US	N	$\overline{X}$	Di
	Research question: What type of relationship exists betw een emotional intelligence (empathy) and employee performance (turnover) ?			5	4	3	2	1	
	Emotional Intelligence (Empathy)								
1	Employee relations are improved by having a better understanding of others.	31	20	43	6	-	100	3.76	Ai
2	People who are benevolent to others t end to get along with them.	21	12	50	15	2	100	3.35	Ai
3	The employees' mutual understanding reduces the likelihood of any disagreement in the workplace.	21	54	5	16	4	100	3.72	Ai
4	Personal bonding with others enhances employee morale.	50	35	5	5	5	100	4.2	Ai
5	Encouraging staff members to bring t heir particular difficulties to manage ment's attention strengthens their bon d with the company.	43	21	26	10	-	100	3.97	Ai
	Employee Performance (Turnover)								
6	Employees who gain self-awareness experience fewer turnovers.	55	30	5	3	7	100	4.23	Ai
7	Workers experience work pressure when the rate of decline in the labor market is high.	33	27	15	20	5	100	3.63	Ai
8	Coworkers leaving frequently diminis h job satisfaction.	12	24	42	20	2	100	3.24	Ai
9	The level of employee engagement is high when their job is secure.	34	31	20	14	1	100	3.83	Ai
10	A job that is already satisfactory will not entice employees to seek another job.	48	10	19	19	4	100	3.79	Ai

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Table 3: Correlation Analysis

S/N	X	Y	X^2	Y^2	XY
1	62	38	3844	1444	2356
2	87	08	7569	64	696
3	52	48	2704	2304	2496
4	74	20	5476	400	1480
5	32	66	1024	4356	2112
6	34	64	1156	4096	2176
7	56	39	3136	1521	2184
8	66	33	4356	1089	2178
9	84	09	7056	81	756
10	59	36	3481	1296	2124
Total	575	361	39802	16651	18558

Product Moment Correlation Coefficient (r) Calculated

$$r = \frac{N\sum XY - (\sum X)(\sum Y)}{\sqrt{[N\sum X^2 - (\sum X)^2][N\sum Y^2 - (\sum Y)^2]}}$$

$$r = \frac{10(18558) - (575)(361)}{\sqrt{[10(39802) - (330625)][10(16651) - (130321)]}}$$

$$r = \frac{185580 - 207575}{\sqrt{(67395)(36189)}}$$

$$r = \frac{-21995}{49385.8041}$$

$$r = -0.4453709$$

$$r = -0.445$$

4. RESULTS AND DISCUSSION

This research examined the correlation between employees' emotional intelligence and job performance in three banks in Madhya Pradesh. Empathy classified emotional intelligence, while employee turnover classified employee performance. 104 of the 109 questionnaires that were given to the staff members of the chosen banks were completed and returned. Four of the 104 were not valid. The research that was conducted using the Pearson product moment correlation coefficient produced a negative result (-0.445), indicating a substantial negative relationship between employee turnover an empathy. It follows that employee turnover lowers in an organisation where empathy is greater. This implies that when an organization's empathy level rises, the likelihood of an employee leaving reduces and vice versa. This is in accordance with research by Shahhossein, Silong, Ismail, and Uli (2012), which demonstrated the significance of emotional intelligence in professional interactions and how frequently interpersonal and workplace conflicts occur. Adrian (2000) found that emotional maturity has a significant role in an individual's ability to handle stressful events at work, which further reinforced this. Many tactics are implemented to ensure that employees work

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efficiently, as they are essential to the functioning of any organization. Despite employees' performance and effectiveness being influenced by various factors like financial support, educational background, job position, and attitude, leaders are now also recognizing Emotional Intelligence (EI) as a crucial element in the success of organizations. EI, a crucial skill for both leaders and followers in the workplace, is necessary to adapt to changing environments and fulfill organizational commitments to achieve success. This study recommends that a company should establish a compensation mechanism to recognise individuals who demonstrate exceptional empathy since it fosters group cohesion and understanding. Recruiting should not be exclusively based on IQ; management must also endeavour to assure the emotional intelligence of these personnel in order to promote industrial harmony.

5. CONCLUSION

In consideration of the analysis's outcomes, Employee Performance is strongly linked to Emotional Intelligence. Empathy is believed to have a strong antithetical effect on Employee Turnover.

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