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# Studying the relationship of Emotional Intelligence and financial resources attraction of supervising bureaus bosses in Southern area of Saderat Bank

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### ABSTRACT

By appearing information age and the promotion of interpersonal relationships and the manifest of strategic organizational, the emotional intelligence hypothesis have had a remarkable growth and became one of the popular organizational major. Emotional intelligence is a comprehensive expression including extensive collection of skills and personal specifications which is above certain scope of previous knowledge like technical or professional skills. The influence of emotional intelligence on financial resources attraction of Saderat bank managers has been assessed in current paper. Emotional intelligence dimensions in this study are: self-awareness, self regulating, motivating oneself, empathy, and social skills. the proposed hypotheses by applying Spearman and Friedman tests have been assessed and the positive and meaningful relationship between emotional intelligence and financial resources attraction were approved that motivating oneself, self regulating and self awareness were chosen as the most important ones. Among demographic characteristics there is positive relationship between managers' age and financial resources attraction. Finally the results of Binomial test show that all variables were placed in high levels.

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### Introduction

Among the many wonders of the land, sea and sky that has been examined, seems the most interesting thing is human. Despite the abundance of psychologists, sociologists and anthropologists, the people have done, yet the man is unknown, the hidden talents of more than what is thought. The man, according to the two main centers of his intellect and feeling, the outcome of their development, growth and balance to our promise of a balanced human being, but when schools and universities as well as more rational and logical to teach him the importance of their and the nurturing and development of beliefs, emotions, reason and logic that can be used to control aspects of evil, far left. Of X and Y and management theories, and principles of motivation and communication, and leadership in the organization, meaning that all the needs of the invisible man, the cycle of organizational behavior, are not considered, and this part of the iceberg organization, always in sight captain ship management organizations, remains hidden. In Maslow's theory, obviously, need to love them, is specified in the third. Even the theories of leadership, leaders of separation of duties, both the central and pivotal man, the result is that managers, and largely spontaneous, into orbit, sensitivity and attention, and they neglect the duties of his circuit (Kashani, 2004).

If scientists in the field of intelligence are given, we can see that the path of reasonable intelligence, and cognitive factors in the human mind, the emotional intelligence and non-cognitive factors in mind is moving (Kashani, 2004).

People, who have high emotional intelligence, understanding emotions in self and others, and controlling the emotions, are at high levels. Now, if these persons, employees of organizations are using this advantage, they can in order to obtain goals, and how best to manage it, and thus provide high performance, have a decisive role (Jalili, 2008).

In successful organizations, organizational development professional, began with the concept of emotional intelligence. Self-regulation value and self-awareness, build relationships, receive intuitive and emotional factors in work life, are impossible to doubt. In these organizations, the importance of team work for success, team spirit and empowerment of employees can work, to develop emotional intelligence with improved characteristics. Ability to integrate knowledge management and emotional intelligence in organizations, directing people towards achieving the goal is efficient and useful. Emotional intelligence to understand and manage effectively, not only about the new proposal is presented to motivate people, but this will give you about the organization and management, to act constructively (Goleman, 1998).

Since emotional intelligence and leadership skills, have a close relationship with each other (Sosik and Megerian, 1999), when managers have high interpersonal skills, behavior change is an invitation to be a lot of the show. Also, empathy and awareness of other factors that will have a great effect on the performance leaders (Burkham, 2010).

Successful performance in almost two thirds of successful organizations, managers and employees about the emotional and social skills such as confidence, flexibility, stability, sympathy, and harmony with one another (Chernis, 2000).

Managers' emotional intelligence is a key factor to attract financial resources. Because their behavior can affect on stockholders' investments. Thus in the present study, the role of emotional intelligence on financial resources attraction, will be investigated.

### Literature review

#### Emotional Intelligence

In comparison with other creatures, humans are emotional creatures. Emotions and feelings, beliefs, motivations, behaviors

and interactions of humans with each other, and in fact every moment of life, has witnessed with emotion (Brown, 2003).

In the past, there was belief that feelings, the decisions are just and reasonable (Albrow, 1992). But it must be acknowledged that feelings, have a crucial role in the decision making process (Forgas, 1995). In fact, using emotions in decision-making process, it is essential (Damasio, 1994; Goleman, 1995).

Emotional intelligence consists of skills, capabilities and competencies is the ability to fulfill their needs, and is effective in overcoming their problems (Bar On, 2002). Learning these skills, is considered critical success factors in their professional life (Burkham, 2010).

Emotional intelligence is also very interested in the field of management science and psychology experts, is in recent years. Emotional intelligence, is the main factor of success in life, and their attitudes to work life and improving the world around. Given that emotional intelligence, critical and fundamental concept is, the acquisition difficulties, and understand it more difficult than understanding the cognitive intelligence (IQ). If people are able to understand their emotions and others, can also cause major changes in their daily life (Goleman, 1998; Burkham, 2010).

Emotional intelligence, is defined as understand and manage emotions in self and others (Goleman, 1995) and there significant impact on the success of individuals - whether in personal life and professional life (Goleman, 1998).

Emotional intelligence, social intelligence is a subset, which includes a person's ability to manage emotions in self and others is to understand the situation, and information required to direct their thoughts and actions (Mayer and Salovey, 1993). This variable is acquired with age, increases. With individual performance improvement, people in different aspects of your life, success will be achieved (Lajoie, 2002).

People who have high levels of emotional intelligence, to achieve greater career success, stronger relationships with others, to be effective, the people they lead, and ultimately, their lives are more enjoyable (Cooper, 1997).

#### The Components of Emotional intelligence

In this research we considered 5 dimensions to measure emotional intelligence: self awareness, self regulating, motivating oneself, empathy and social skills.

❖ Self-awareness means identifying people own feelings in each second, and utilizing the most appropriate decisions which they are able to create confidence and realistic evaluation (Saeedi et al, 2012).

❖ Self-regulating means that people observe their feeling and emotions by applying them in the best way; and does their job better and instead of fulfilling desires, so they can move toward their aims (Saeedi et al, 2012).

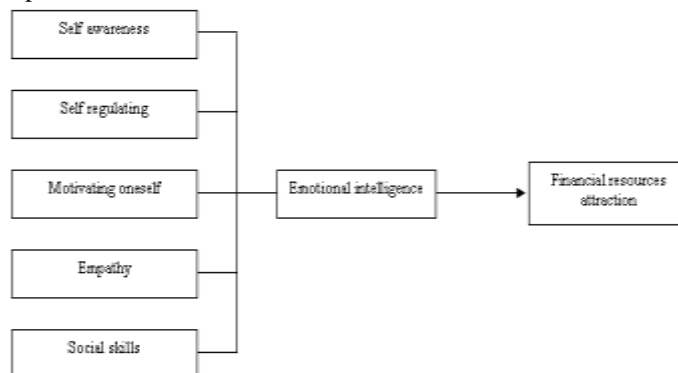
❖ Motivating oneself means people addressing their values and interests and utilize them; in order to improve their actions and become stronger against problems (Saeedi et al, 2012).

❖ Empathy means individuals are sensible of others feeling. To understand the point of views, expanding their interpersonal relationships, therefore establish a more initiate atmosphere which is to be caring about others likes and dislikes (Saeedi et al, 2012).

❖ Social skills means people get over their emotions interact with others depending on circumstances, instead of argument they could deal with individuals and negotiate and obtain better results (Saeedi et al, 2012)

#### Conceptual framework of research

The chart below shows the influence of emotional intelligence on financial resources attraction. In this model, emotional intelligence and its indices includes self awareness, self regulating, motivating oneself, empathy and social skills are considered as independent variables and financial resources is dependent variable.



#### Conceptual framework of research

1. Emotional intelligence has positive and meaningful influence on financial resources attraction.

1.1. Self awareness has positive and meaningful influence on financial resources attraction.

1.2. Self regulating has positive and meaningful influence on financial resources attraction.

1.3. Motivating one self has positive and meaningful influence on financial resources attraction.

1.4. Empathy has positive and meaningful influence on financial resources attraction.

1.5. Social skills have positive and meaningful influence on financial resources attraction.

#### Methodology

Samples for this research were chosen from managers in different levels: 101 managers of Southern Saderat Bank (an Iranian Bank) and whereas this number seems to be inadequate, the sampling was done through an integral counting method. The present paper is considered as a descriptive survey if to view from data gathering aspect and as an applied research if to investigate the goals of the research. For gathering the data library method (to refer to books, articles, libraries, etc...) and fieldworks (questionnaire) were applied. One questionnaire was designed: 33 questions for emotional intelligence and 3 ones for financial resources attraction and then distributed within the samples. For analyzing the data SPSS 19 was utilized. The management experts were being asked to evaluate the validity of questionnaires. For this mean, the questionnaires were given to some professors and experts in management, and after their modifications were being used and they confirmed it, the questionnaires were given to the participants. For assessing questionnaire validity we asked for experts' opinions and to determine the questionnaires' reliability, the 'Cronbach Alpha technique' was used. For this purpose, 35 people were chosen by random from the samples and the questionnaires were given to them. The 'Cronbach Alpha' values for emotional intelligence and financial resources attraction were calculated 0.76 and 0.75. As the reliability results calculated more than reasonable threshold (0.7), reliability of questionnaires was confirmed.

#### Data analyzing

##### Kolmogorov- Smirnov test

To survey the normality of statistical society, this test was applied. The results are shown in table 1:

Variables	Kolmogorov-statistics	Smirnov	Sig
Emotional intelligence	2.316		0.000
Financial resources attraction	3.458		0.000

As sig numbers for both variables were calculated less than standard error, so normality of statistical society was rejected. Therefore to survey hypotheses some nonparametric test were utilized.

#### Spearman test

First of all to survey the relationship between emotional intelligence and its indices with financial resources attraction Spearman test was applied. The results are shown in table 2:

**Table 2: The results of applying Spearman test**

Relation	Spearman R	Sig	Results
Emotional intelligence with FRA	0.775	0.014	Positive and meaningful correlation
Self awareness with FRA	0.671	0.042	Positive and meaningful correlation
Self regulating with FRA	0.730	0.013	Positive and meaningful correlation
Motivating oneself with FRA	0.762	0.037	Positive and meaningful correlation
Empathy with FRA	0.623	0.026	Positive and meaningful correlation
Social skills with FRA	0.703	0.009	Positive and meaningful correlation

Table 2 shows there are positive and meaningful relationship between emotional intelligence and its dimensions with financial resources attraction.

#### Friedman test

To rank emotional intelligence dimensions Friedman test was utilized.

**Table 3: The results of applying Friedman test**

Variables	Mean Rank	Final rank
Self awareness	3.11	3
Self regulating	2.61	2
Motivating oneself	1.77	1
Empathy	3.84	5
Social skills	3.68	4

As table 3 shows "motivating oneself was selected as the most important one and "self regulating" and "self awareness" were placed in second and third places.

#### Chi Square test

To survey the relationship between managers' demographic characteristics and financial resources attraction, Chi Square test was used.

Table 4 shows there is positive and meaningful relationship between age with financial resource attraction.

#### Binomial test

To survey the variables levels Binomial test was applied. Table 5 shows the results of applying Binomial test:

**Table 4: The results of applying Chi Square test**

Demographic characteristics	Sig	Standard error	Results
Age	0.000	0.05	Positive and meaningful correlation
Gender	0.071	0.05	No relationship
Educational level	0.119	0.05	No relationship
Work experience	0.185	0.05	No relationship

**Table 5: The results of applying Binomial test**

Variables	Observed Prop.	Test Prop.	Sig	Results
Emotional intelligence	0.78	0.5	0.000	Favorable level
Self awareness	0.80		0.000	Favorable level
Self regulating	0.73		0.000	Favorable level
Motivating oneself	0.55		0.000	Favorable level
Empathy	0.79		0.000	Favorable level
Social skills	0.83		0.000	Favorable level

Table 5 shows all variables were placed in high levels.

#### Conclusion and discussion

The purpose of writing the current paper is to study the effect of managers' emotional intelligence on financial resources attraction. The study was done in a society includes 101 managers of Saderat Bank in Iran. For gathering data, a question in 2 parts (to measure emotional intelligence and financial resources attraction) was designed.

The results of applying Spearman test show there are positive and meaningful correlations between emotional intelligence and its indices with financial resources attraction.

Also the results of applying Friedman test illustrate that among emotional intelligence dimensions, "motivating oneself", "self regulating" and "self awareness" were chosen as the most important ones.

By using Chi Square test the relationship between managers' demographic characteristics and financial resources attraction was surveyed in which there was positive and meaningful correlation between their age and financial resources attraction.

Finally Binomial test shows that all variables were placed in favorable levels.

Attending to results, some suggestions can be represented as:

- **Self awareness:** identifying their strengths and weaknesses to attract more financial resources and propel the organization to success.
- **Self regulating:** control their emotions and feelings. In mechanical world, it is absolutely crucial.
- **Motivating oneself:** applying some strategies like enhancing payment, rewards, salaries and appreciating employees.
- **Empathy:** accurate scrutiny in their employees' outward signs, lead to understanding individuals' needs and desires.

- **Social skills:** explaining emotions and feelings, identifying employees' problems and try to remove them, providing affective and emotional relationship with employees.

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