

EMOTIONAL INTELLIGENCE: THE SECRET OF SUCCESSFUL ENTREPRENEURSHIP

Dr.P.SALEEM BASHA
Assistant Professor & Head
PG & Research Department of Commerce
Mazharul Uloom College
Ambur - 635 802, Tamil Nadu

Abstract

The entrepreneurship is the process of designing, launching and running a new business, which is often initially a small business. It is redolent with the passion, energy, and creativity described to the men and women who forge new business ventures by discovering, generating, and stimulating opportunity. Because of the mystique surrounding the popular image of entrepreneurs, they have been the focus of much academic investigation over the last three decades. For entrepreneurs, the ability to understand and accurately express nonverbal emotions as well as interpret the emotional expressions of others is extremely important for a number of reasons. The ability to comprehend one's own emotional messages and those being conveyed by others comprises the basic precept of this branch of emotional intelligence. Once the accurate discernment of an emotional message has occurred, the capacity to make rational judgments about those messages needs to be in place in order to assure that an appropriate response follows. For entrepreneur, the ability to understand emotions assists in enhancing interpersonal relations in numerous ways.

Key points: Emotional intelligence, successful entrepreneur, self assessment, etc.

1. Emotional intelligence

Capacity and ability of individuals to recognize their emotions and emotions of others and between different feelings and label them appropriately, use emotional information to guide thinking and behaviour, and manage and/or adjust emotions to adapt depend upon the environments or achieve individual goal. In the light of increasing evidence surrounding the vital role that emotions play in facilitating the success of emerging ventures, savvy entrepreneurs may find it beneficial to begin enhancing their capacity to understand and manage both their own emotions as well as the emotions of others. These interpersonal awareness skills are collectively known as emotional intelligence. There are three main models of EI: Ability model, mixed model and trait model. The ability-based model views emotions as useful sources of information that help one to make sense of and navigate the social environment The model proposes that individuals vary in their ability to process information of an emotional nature and in their ability to relate emotional processing to a wider cognition. The mixed model focuses on EI as a wide array of competencies and skills that drive leadership performance. Following are the five main EI constructs namely self-awareness, self-regulation, social skill, empathy and motivation. Trait model constellation of emotional self-perceptions located at the lower levels of personality. In lay terms, trait EI refers to an individual's self-perceptions of their emotional abilities.

2. Measurement of emotional intelligence

Following are the measurement of emotional intelligence of successful entrepreneur.

Self-awareness

More effective communication

Better control over emotions

Identifying customer needs more effectively

Unifying the team through enhanced leadership

3. Self-assessment of emotional intelligence

For each statement below, decide which response best indicates your attitude or position - your level of agreement with the statement. Tick the number from 1 (strongly disagree) to 5 (strongly agree) which best describes your perception.

1..I am keenly aware of the feelings of other people.

I 2 3 4 5

2. I am gifted at sensing what others around me are feeling.

I 2 3 4 5

3. I pick up the subtle signals of feelings from another person.

I 2 3 4 5

4. I have good insight into how others are feeling.

I 2 3 4 5

5. I am quick at reading others' reactions and feelings.

I 2 3 4 5

6. I have an aptitude for reading others' feelings.

I 2 3 4 5

7. My emotions are rarely out of control.

I 2 3 4 5

8. I can expressing indifference a foul mood and go on with my day.

I 2 3 4 5

9. I feel positive emotions more strongly than other people.

I 2 3 4 5

10. I can regulate my moods so that they don't overwhelm me.

I 2 3 4 5

11. I rarely have emotional battles inside me that interfere with my thoughts.

I 2 3 4 5

12. My feelings are rarely so intense that I feel overwhelmed.

I 2 3 4 5

13. I have good people skills.

I 2 3 4 5

14. People seem to enjoy interacting with me.

I 2 3 4 5

15. I am good at interpersonal relationships.

1 2 3 4 5

16. Whenever I'm in a fool mood I always know it.

1 2 3 4 5

17. Socially, I could be described as easygoing.

1 2 3 4 5

18. I don't have difficulty describing my feelings to others. I have good social skills.

1 2 3 4 5

19. I could be described as a team player.

1 2 3 4 5

20. I can put my feelings into words.

1 2 3 4 5

To calculate your score, add up the numbers that you ticked. The interpretations of your score are found below.

96 - 120: You perceive yourself to be highly emotionally intelligent. You see yourself as readily able to regulate your emotions, sense the emotions of others, and you feel at home in social situations. Talent smart has tested the habits of high emotional intelligent.

72 - 95: You perceive yourself as moderately emotionally intelligent. You can regulate your emotions in most situations, tend to sense others' emotions accurately, and feel comfortable in social situations most of the time. You are self-aware most of the time.

48 - 71: You perceive yourself to be somewhat emotionally intelligent. You sometimes regulate your emotions, at times you sense the emotions of others, and sometimes you feel comfortable in social situations. You are somewhat self-aware.

24 - 47: You do not perceive yourself to be very emotionally intelligent. You tend not to regulate your emotions, tend not to sense the emotions of others and tend not to feel comfortable in social situations. You may not be very self-aware.

4. Conclusion

In current management practice, the interpersonal awareness skills are collectively known as emotional intelligence.

5. References

- Barber, et al. (1999). A Tale of Two Job Markets: Organizational Size and Its Effects on Hiring Practices and Job Search Behaviour. *Personnel Psychology*, 52, 841-867.
- Baron, J.N., & Hannan, M.T. (2002). Organizational Blueprints for Success in High-tech Startups: Lessons from the Stanford Project on Emerging Companies. *California Management Review*, 44 (3), 8-36.
- Baron, R.A., (2008). The Role of Affect in the Entrepreneurial Process. *Academy of Management Review*, 33 (2), 328-340.
- Baum, J.R., & Locke, E.A. (2004). The Relationship of Entrepreneurial Traits, Skill and Motivation to Subsequent Venture Growth. *Journal of Applied Psychology*, 89 (4), 587-598.
- Cohen, J.D. (2005). The Vulcanization of the Human Brain: A Neural Perspective on the Interactions between Cognition and Emotion. *Journal of Economic Perspectives*, 19 (1), 3-24.
- Dasborough, et al. (2009). What Goes Around, Comes Around: How Meso-level Negative Emotional Contagion can Ultimately Determine Organizational Attitudes toward Leaders. *Leadership Quarterly*, 20 (4), 571-585.
- Isen, A.M., & Labroo, A.A. (2003). *Some Ways in Which Positive Affect Facilitates Decision Making and Judgment*. New York: Cambridge University Press.
- Johnson, S.K. (2008). I Second that Emotion: Effects of Emotional Contagion and Affect at Work on Leader and Follower Outcomes. *Leadership Quarterly*, 19 (1), 1-19.
- Mulligan, E.J., & Hastie, R. (2005). Explanations Determine the Impact of Information on Financial Investment Judgments. *Journal of Behavioral Decision Making*, 18 (3), 145-156.
- O'Neill O.A. (2009). Workplace Expression of Emotions and Escalation of Commitment. *Journal of Applied Social Psychology*, 39 (10), 2396-2424.
- Salovey, P., & Mayer, J.D. (1989). Emotional Intelligence. *Imagination, Cognition, and Personality*, 9 (3), 185-211.