

A STUDY OF MODERN TRENDS AND PRACTICES IN EMOTIONAL INTELLIGENCE AMONG PRIVATE SECTOR BANKS

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Abstract:

Emotional intelligence (EI) or Emotional Quotient (EQ) is very important skill for all individuals working in an organization on any level or more specifically, at responsible position. Banking staff working in private sector works under constant stress. The level of their efficiency and accuracy is directly related with their psychological state. Non-harmonious relation with colleagues and peers disturb their mentality and instant reaction made by them intensify the situation. This in turn disturb them in drastic way and inculcate the seeds of negative feeling as well as lower their efficiency. This indicates the importance of Emotional Intelligence which is an ability to perceive, interpret, demonstrate, control, evaluate, and use emotions to communicate with and relate to others effectively and constructively. Present research paper tries to study the influence of emotional intelligence on the performance of private sector bank employees. It also tries to highlight the factors responsible for weak emotional intelligent and suggest possible remedial measures.

Key Words- *Emotional Quotient, performance evaluation, Work Stress.*

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Introduction:

Increasing complexities in business and human behavior created the need of people with high IQ as well as EQ. The ability to express and control emotions is essential, but so is the ability to understand, interpret, and respond to the emotions of others. Some experts suggest that emotional intelligence is more important than IQ for success in life.

The term emotional intelligence was created by two researchers, Peter Salovey and John Mayer in their article "Emotional Intelligence" in the journal *Imagination, Cognition, and Personality* in 1990.

Emotional intelligence has been defined, by Peter Salovey and John Mayer, as "the ability to monitor one's own and other people's emotions, to discriminate between different emotions and label them appropriately, and to use emotional information to

guide thinking and behavior". This definition was later broken down and refined into four proposed abilities: perceiving, using, understanding, and managing emotions. These abilities are distinct yet related.

Essentials of Emotional Intelligence:

1. An ability to accept and embrace change
2. A strong sense of curiosity, particularly about other people
3. Feelings of empathy and concern for others
4. Showing sensitivity to the feelings of other people
5. Accepting responsibility for mistakes
6. The ability to manage emotions in difficult situations

Review of literature: Amarjeet & Others (2020) focused on emotional Intelligence of women working in private banking industry also highlighted the significance of emotional intelligence which discuss the importance of understanding one own emotion as

well as others. They collected respondents' opinion based on 15 angles and presented their opinion based on it. Researcher suggested that organizations like bank with heavy workload should train their employees to control their emotions.

Swati Anand, Diksha Panwar, Farman Ali, & Kanika Singhal (2019) mentioned that EI is the most important determinant of success in professional as well as personal life. EQ is defined as a set of competencies demonstrating the ability one must recognize his or her behaviors, moods, and impulses, and to manage them best according to the situation. Emotional intelligence is considered to involve emotional empathy, attention to, and discrimination of one's emotions; accurate recognition of one's own and others' moods; mood management or control.

M. Dhilsathbegam, Dr. D. Kalpana (2015) Conducted their research to investigate occupational stress experienced by bank employees and its connection with emotional intelligence and demographic factors. Their research study concluded that the level of stress is greater among employees working on higher position, long working hours, hard targets and weak emotional intelligence are some of the prominent factors affecting their stress level.

Vibhor Jain & Dr. Sonia Gupta (2014) stated that organization need emotionally balanced employees who can achieve their expected targets. The emotional Intelligence ultimately affects the achievements and performance in the organizations. This paper is an attempt to study emotional intelligence and its impact on service quality of the employees in Indian private banks.

Objective:

1. To study the response of private bank employee about the concept of emotional intelligence .
2. To discuss the relationship between various demographic factors of bank employees and emotional intelligence level.

3. To verify the level of emotional intelligences based on work culture of private banks.
4. To suggest necessary guidelines to improve emotional intelligence among bank employees

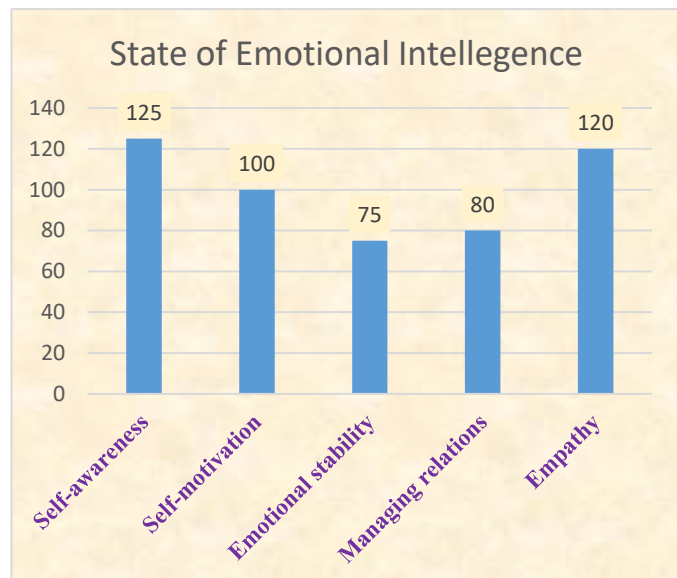
Research Methodology: In the present research study is conducted taking 5 dimensions to study the employee perception towards the emotional intelligence in private banks. In the present study 5 banks were selected from private sector. The researcher has chosen Thane district in the state of Maharashtra for the purpose of the study. A sample of 100 employees who gave counter experience in dealing with customers) are selected from private banks in “Thane District”. They are ICICI, HDFC, Axis, Kotak Mahindra Bank & Bandhan Bank using the convenience sampling technique.

Data has been collected from both primary and secondary sources. The researcher personally visited the banks. A structured questionnaire was circulated to sample respondents to collect first-hand information. A Five-point starting from strongly disagree to strongly agree (1-5) is used five-dimension Self-awareness, Empathy, Self-motivation, Emotional stability and Managing relations to assess the emotional intelligence of the employees of the private banks. Secondary sources of data are also used and it includes published and unpublished materials.

Interpretation of important responses:

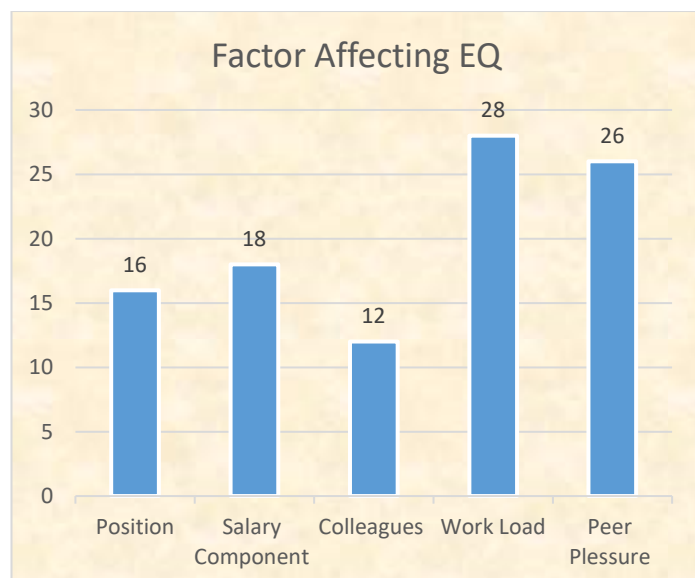
State of Emotional Intelligence

Sr. No.	Dimensions of EI	Response	In percentage
1	Self-awareness	125	25 %
2	Self-motivation	100	20 %
3	Emotional stability	75	15 %
4	Managing relations	80	16 %
5	Empathy	120	24 %
Total		500	100



Above table and graph clearly represent the fact that dimensions like self-motivation and self-motivation is high as compare to important skill like emotional stability and managing relations.

Sr. No	Factors Affecting EQ	Response
1	Position	16
2	Salary Component	18
3	Colleagues	12
4	Work Load	28
5	Peer Pressure	26
Total		100



Work load and peer pressure are two major components affecting emotional intelligent of bank employees working in private sector banks.

Finding and Suggestion:

Emotional intelligence is a blend of capabilities which make an employee to aware and to understand their own emotions and recognize and understand the emotions of others to achieve success in the organization. Emotionally balanced employees have capacity to adopt the working environment and become expert in the process of problem solving and decision making. Employees with high EQ can efficiently prioritize the task and quickly realize the goals. The administration of the banking industry must design and include emotional intelligence into training programs which would help employees to co-operate and be more motivated. It should also address the demographic profile of the employees. The process of implementing the emotional intelligence training in the organization should be a continuous one, which result in higher productivity. Thus, the study suggests that emotional intelligence helps the banks to achieve success and develop competitive advantage for the organization

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