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Impact of Employees' Emotional Intelligence on Job Performance: With Special Reference to Banking Staff Members in the Colombo District, Sri Lanka

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Abstract: Financial deregulation and rapid technological advancement have led the global and the Sri Lankan banking industry to a highly competitive and complex environment. Human resource management (HRM) is crucial in the service industry as the service level largely depends on human resources. Banking institutions seek to improve their human capital in achieving and sustaining competitive advantage. Employee's Emotional Intelligence (EI) plays a major role in employee job performance. The researchers have selected a sample of 342 executive level bank employees in commercial banks in the Colombo district using simple random sampling. Participants' responses were analyzed and interpreted by descriptive, and regression analysis. The findings indicated that EI significantly positively impacted bank employees' job performance. Emotional intelligence had an overall impact of 60.0% on the job performance of bank employees. The study revealed that when bank employees' education level increased their job performance, EI level increased simultaneously. Local private banks perform better on those factors than the public banks. According to the regression analysis, EI has an overall impact of 66.6% on private banks and 53.4% on public banks on bank employees' job performance in the Colombo district. It is recommended that banking institutions include the framework of EI assessment in HRM functions, including employee promotion methods, recruitment and selection criteria to ensure high quality work performance in this industry.

Keywords: *Banking, Emotional Intelligence, Job Performance, Sri Lanka*

Introduction

It is now widely recognized that the success and vitality of the service sector are essential factors in measuring an economy's progress, quality and future. (Dincer & Gorener, 2011a). The service sector not only improves competition in every national market but also boosts growth at the global level. Considering the significance of the banking services/banking industry which comes under the service sector, banks play an important role in the supply and demand of funds in the financial system. In this context, banks as financial intermediaries, provision of internal and external customer performance has become a prominent issue depending on the development of financial instruments and the legal system (Dincer & Hacioglu, 2009). The banking sector's performance directly affects other industrial and service sectors of the economy (Perumal & Pradeeba, 2014). High quality of services is one critical factor for the success of the overall business performance in a highly competitive and complex environment. Customers in the Sri Lankan banking sector rank service quality as the second most important factor when selecting a bank in Sri Lanka (Nilam, 2020). The service quality is the ability to provide the professionally required and customer-expected business applications (Naeem et al., 2008). According to Naeem, Saif and Khalil (2008), human effort and EI are relatively more important determinants of service quality. Banks, as service providers, must adapt to customer demands and behaviours. Fundamentally, it is EI that helps managers to respond effectively to customer needs. Learning these skills and harnessing them helps organizations improve their performance as service providers. Thereby, such a scenario can help improve customer satisfaction, and strengthen corporate image as well as competitive advantage. Through the use of EI, organizations can gain an improved understanding of their customers, and a greater ability to recognize and regulate the quality of service according to customers' desires (Naeem et al., 2008).

According to Goleman (2000), EI refers to the ability to recognize and regulate emotions in ourselves and those in others. Salovey and Mayer (1990) understand EI as the ability to monitor one's own emotions and the emotions of others, discriminate between them, and use the information to guide their thoughts and actions. The publications of Salovey and Mayer (1990), and Goleman (1995) respectively represent the beginning of the EI era in the academic and professional contexts. The construction of EI is receiving increasing attention in various literature databases, such as skills management (Capaldo, et al., 2006). From this perspective, EI could be considered as a group of individual skills essential for organizational performance. EI can affect an individual's organisational success and thereby increase performance and productivity (Lam & Kirby, 2002).

Background of the Study

The global banking sector is constantly evolving and has been reaching dramatic heights of transformation in recent years for various reasons, in instances such as financial deregulation and globalization, rapid technological progress and changing consumer demand for banking services (Choudhury, 2013). Quality of service mainly relies on human resources and for this reason, Human Resource Management (HRM) plays a significant role in the service sector (Claessens et al., 2005). Hence, several studies have been conducted on the relationship between EI and job performance (Landy, 2005). Findings do not always support each other and are not interrelated, but each study adds valuable new findings to the existing literature. However, this indicates a lack of commitment, which questions the scientific state of EI (Cote & Christopher, 2006). However, some researchers argue on the contrary, stating that there is no relationship or inconsistency between these two variables, i.e. EI and job performance (Austin, 2004; Petrides, et al., 2004). Under the above circumstances, a research gap exists in the context of Sri Lanka in this research area concerning the impact of EI on job performance.

EI is one of the key factors determining an employee's job performance in an organisation. Consequently, it determines the overall service quality of the organization. Nevertheless, how an organization deploys its human resources can vary; accordingly, the degree of influence of human resources (this can vary from minor to major impacts) determines how EI impacts service quality through its employee behavior. This means the performance of employees may be determined by the degree of his or her EI level.

Problem Statement

EI develops the innovative creativity of individuals/employees and, therefore, helps improve professional performance in their jobs and facilitates communication within the organization (Goleman, 2000). Above citations suggest that the banking sector's success mainly depends on high quality service performers. Abundant research has been conducted to establish the theoretical link between EI and job performance. However, a few research studies have been carried out in the Sri Lankan context. In light of the above, there is an empirical gap especially in the banking sector about the impact of EI on employees' job performance.

Therefore, the fundamental research question that drives this study is 'the examination of the impact of EI on job performance of employees in commercial banks in the Colombo district in Sri Lanka'. The theoretical platform of the research will be reviewed by the existing literature on the banking sector with a specific focus on EI and employee job performance.

The research problem of this study is: Is there an impact of EI on employee job performance of banking employees in public and private commercial banks in the Colombo district, Sri Lanka?

Research Objective

To investigate the impact of EI and employee job performance in public and private commercial banks in Colombo district, Sri Lanka.

Significance of the Study

Service quality has been identified as a recognized measure for ensuring success in the banking sector, which mainly depends on high employee performance within the organization. Most financial institutions in the Sri Lankan context have failed to deliver high quality service to their customers due to poor human resource practices. The likely reasons are inappropriate recruitment mapping and selection, thus the failure to meet the demands of the highly stressful job roles in the competitive commercial banking sector. The concept of EI is relatively new to Sri Lanka, whereas businesses are more concerned about IQ than EI.

There is limited evidence to prove whether EI is used as a criterion of selection or performance evaluation or for any other function in the Sri Lankan Human Resource Management (HRM) context. This study aims to examine the relationship between EI and job performance. Employee job performance is linked with many other critical functions of HRM, such as training and development, recruitment and selection, compensation and benefit etc. Therefore, the findings of this research can assist in the overall development of HRM. In doing so, this research attempts to contribute to the existing knowledge gap on EI and employee job performance in the Sri Lankan context. Previous studies conducted on EI and job performance in many Western countries showed inconsistent results. It means that different cultures, beliefs, practices, and attitudes of people in a country significantly influence EI. This study may be useful for those who are keen to understand the impact of EI on employees' job performance. Additionally, the findings of this study are useful to benchmark with those of South Asian nations, where the above mentioned factors (cultures etc.) resemble commonalities.

Literature Review

"EI is the innate potential to feel, use, communicate, recognize, remember, describe, identify, learn from, manage, understand, and explain emotions; it is important to use EI because it helps us to be flexible in changing situations" (Henin, 2007). It involves self-awareness, empathy and self-restraint. Kumar (2006) defined that "EI is a set of competencies, which direct and control one's feeling towards work and performance at work. The set of competencies is an individual's ability to control and manage his or her mood and impulses, which contributes to the best of situational outcomes”. In the workplace, this ability can enhance interpersonal communication and people skills. In the current study, EI of banking employees of commercial banks in the Colombo district of Sri Lanka, was defined as the ability to recognize and regulate emotions in themselves and others; this ability was measured based on Goleman refinement model of EI (2001) that includes dimensions affecting an individual’s performance, namely self-awareness, self-management, social awareness and relationship management. These four variables are initially operationalized by Daniel Goleman with a five point likert scale. The Hay Group, McClelland Center for Research and Innovation & Wolff (2005) initially developed this questionnaire and items, which were adapted accordingly to suit the local context.

Job performance is one of the key elements in any organization due to its importance of high productivity in the workplace. Campbell, McCloy, Oppler, & Sager (1993) explained that performance was not the consequence of behaviors, but rather the behavior themselves. Performance definitions should focus on behaviors rather than outcomes (Bowling, 2007). Focusing on outcomes that could lead employees to find the easiest way to achieve their desired results and goals, is likely to be harmful to the organization because other important behaviors will be compromised. In this study context, job performance is defined as employees' actions, behavior and outcomes that they engage in or are linked with and contribute to achieving organizational goals. The questionnaire for measuring job performance was adapted from the study of Tett & Burnett (2003). Consequently, job performance was measured by their responses to the questionnaire with a five point Likert scale from 1 to 5 on strongly disagree, disagree, neither agree or disagree, agree and strongly agree, respectively. The current study deployed already developed standard questions used by many researchers and scholars to test the validity and reliability of data.

Thus far, numerous studies have been conducted on the relationship between job performance and EI (Landy, 2005). The findings do not always support each other, but each study adds new and valuable information into the mix. Unfortunately, this indicates a lack of coherence which questions the scientific status of EI (Cote & Christopher, 2006). Some studies demonstrate a positive relationship between EI and job performance (Lam & Kirby, 2002; (Christina & Latham, 2004)), while other researchers argue the opposite, stating that there is no relationship or inconsistent relationship between these two variables (Austin, 2004; Petrides, et al., 2004). Mayer and Salovey (1997) and Goleman (1998) support the view that EI accounts for variance in job performance which cannot be explained by constructs such as cognitive intelligence.

A two-year study conducted at Johnson and Johnson clearly illustrates the relationship between EI and leadership success (Gowing, et al., 2006). This offered the company an opportunity to develop the leadership team and provided guidance for future recruitment, selection and promotion processes (Gowing, et al., 2006). Another study that supports the predictive validity of EI in differentiating between high and average performers in the workplace was that of Kelley and Caplan (1993) conducted at Bell Laboratories (Dulewicz & Higgs, 2000). Bar-On (2006) points out two major studies that illustrate the significant relationship between EI and job performance - one conducted in the US Air Force (USAF), and the second in the Israeli Defense Force (IDF).

Nel’s (2001) study conducted among call center agents in a major insurance company in South Africa confirmed these findings and reported a statistically significant positive relationship between total EI and job performance in the call center environment. In the study, the EI (self-version) was administered to 135 participants out of 153 who received the questionnaire (88.2% response rate). The participants too were rated by 35 leaders. Further, this study indicated that EI is a predictor of job performance and leadership potential (Nel, 2001).

Although EI may compensate for low cognitive intelligence and improve one’s performance, it is believed that the higher the cognitive intelligence, the smaller the impact of EI on a person’s job performance. The study findings by Cote and Christopher (2006) indicated a relationship between EI and job performance. In their study, scholars used a sample with lower cognitive intelligence than the sample that may have been used for studies that reflect no such relationship (Cote & Christopher, 2006). This is merely one way of looking at this argument which may perhaps be too broad and simplistic. In brief, emotional and cognitive intelligence compensate for each other in the context of job performance (Cote & Christopher, 2006).

Methodology

Figure 1 depicts the study's conceptual framework, which is conceptualized based on the existing literature review. A network of associations among the variables is elaborated based on the study’s theoretical models. The main objective of the study is to identify the impact of EI on employee job performance. EI is considered the independent variable (identified with four sub variables), while employees’ job performance is considered the dependent variable.

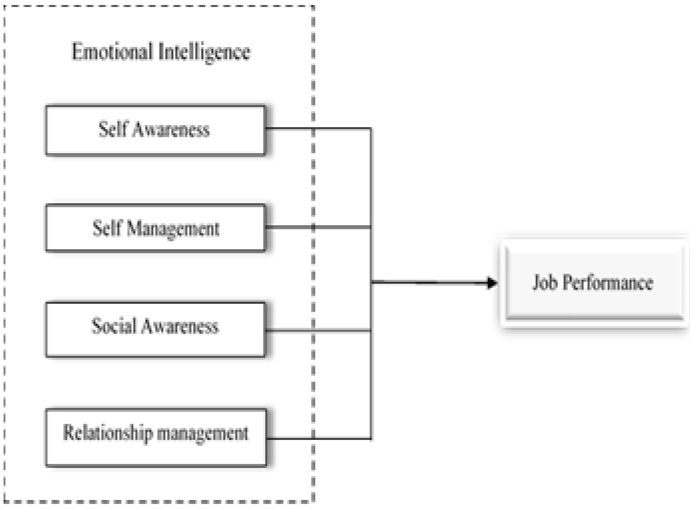

Figure 1: Conceptual Framework

Research philosophies can be classified into pragmatism, realism, interpretivism and positivism (Saunders, et al., 2012). As current study aims to test the relationship between EI and employees’ job performance by using hypothesis testing and this study adopted positivism philosophy. The present study assumes that EI is the key cause for employees’ job performance. As stated above, this research study has adopted the positivist paradigm. As a main feature of positivism, this study uses a deductive research approach, which tests a theoretical proposition using a research strategy (Saunders, et al., 2012). There are other characteristics which can be used to justify that this current study comes under the deductive approach. With the support of the literature review, this study built a clear theoretical position before the data collection. In addition, the researcher put into practice the concepts of EI and the employees' job performance. The researchers intend to generalize the findings of the current study with similar scenarios of other organizations in the same industry. The current study adopted the survey strategy closely linked to the the deductive research approach to achieve the research objectives. In addition, other reasons support for selection survey method as a research strategy. The survey strategy assisted to gather data from most public and private bank staff in a cost effective manner.

The researchers selected the questionnaire method under the survey research strategy. This research study planned to collect data from primary sources and secondary sources. The present study is purely founded on primary data collected through a questionnaire for the research analysis. As such, this research is comprehensive with the support of questionnaires prepared according to the measures based on the literature review. The questionnaire method was adopted as a research strategy as it provides speedy responses and data can be gathered from a large sample, Hence, responses for questionnaires can be analyzed in a more scientific method. Variables of this study were measured through the questionnaire with a 5-point Likert scale. A scale is a tool or mechanism by which individuals are distinguished as to how these differ from one another on the variables of interest in the study. Accordingly, two types of scales were used for the current study. The researchers used a nominal scale to measure the demographic factors. The population subset for data collection is the study's population which includes all the bank staff members in public and private banks in the Colombo district Sri Lanka. There are 638 private and public bank branches in the Colombo district of Sri Lanka (approx. 1,276 executive employees) (CBSL, 2019). The Anderson table specifies that a researcher must collect a minimum of 291 questionnaires covering the targeted Colombo district for generalization. Therefore, 342 staff questionnaires were selected as the sample based on simple random sampling by using based on simple random sampling (SPSS) version 21. According to the selection, researchers initially circulated 400 questionnaires and 342 respondents filled out the questionnaires, which counted 85.5% response rate. The collected data were analyzed using SPSS.

Data Analysis and Discussion

Gender distribution of the selected sample stands as 49.7% of males and 50.3% of females. The majority of the respondents are in the age between 40 years to 49 years (40.6%) and more than 75% of respondents are below 50 years. Most employees (24%) of the selected sample possess diploma level qualification and 21.1% respondents are degree holders. The sample with private and public banks comprised 50.9% and 49.1% of the sample, respectively.

Reliability Analysis

As a general rule, a cronbach's alpha coefficient between 0.80 and 0.95 is very reliable/is best, with an alpha between 0.70 and 0.80 have good reliability and values between 0.60 and 0.70 indicate average reliability (Zikmund, et al., 2013). Overall, an alpha of 0.70 or higher is generally acceptable, which confirms that all the figures are above the standard range.

Table 1 : Reliability Analysis

	Cronbach's Alpha	N of Items
Self- awareness	0.755	6
Self-management	0.869	5
Social awareness	0.847	5
Relationship management	0.904	5
Job performance	0.926	16

Source: Survey Data (2022)

Table 2: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.761
Bartlett's Test of Sphericity	Approx. Chi-Square	551.210
	df	10
	Sig.	.000

Source: Survey Data (2022)

KMO and Bartlett's values were used to check the external validity and the sample adequacy to run factor analysis. In order to run the factor analysis, KMO and Bartlett's values should be 0.5 or exceed 0.5. According to the KMO and Bartlett's test values are more than 0.5 which is 0.761 and hence, is entitled to run factor analysis.

Examining the Overall Model

Table 3 : Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.778[a]	.605	.600	3.99923

a. Predictors: (Constant), emotional intelligence (Relationship_Management, Self_Awareness, Social_Awareness, Self_Management)
Source: Survey Data (2022)

The value of R, the multiple correlation coefficient is 0.778, indicates a high level of prediction. The "Adjusted R Square", the coefficient of determination, was 0.600 that is the dependent variable (job performance) explains 60.00% of the variability of independent variables of EI (Relationship Management, Self Awareness, Social Awareness, Self Management).

Discussion

This study empirically examined the impact of EI on job performance from the perspective of Sri Lankan banking sector. Based on the results of the simple regression analysis, EI was found to have a positive impact on job performance and it showed that these two variables were strongly linearly related, i.e. as EI increased, job performance also increased. In addition, dimensions of EI, i.e. variables like self-awareness, self-management, social awareness, relationship management also had a positive impact on employee job performance in commercial banks in the Colombo district of Sri Lanka. It is can be highlighted that EI enables to effectively manage employees within and among others, as well as clients.

Sy, Tram and O'Hara (2006) also obtained results similar to this study, which asserted that EI for employees was positively associated with job performance and employee satisfaction in the fast food service industry (Sy, et al., 2006). EI has a predictive effect on job performance which is consistent with the conclusions of previous researchers (Goleman, 2000). Goleman's research shows that “EI is nothing but knowing what your feelings are, and being able to handle those feelings without having them swamp you and being able to motivate yourself to get jobs done”. It is necessary for a banking professional to have high level of EI to monitor their emotional expressions and be aware of emotions themselves which are acceptable at workplace. Therefore, it is vital and practical to take advantage of all available opportunities to promote EI in financial institutions, to increase the productivity of an individual as well as a team. According to Goleman (1998), "EI is an important part of the individual's ability to influence organizational performance." Each individual can achieve both their personal and professional goals, also to be in control of moods and emotions of themselves and others. Therefore, EI can help improve performance of an individual/employee in the workplace. EI is closely linked to job performance and can have valuable implications for bank clients. If an individual evaluates the level of EI, he or she might be able to recognize the area in which he or she is lacking or need to improve. EI can add value and reap benefits in the long term specially to achieve success in business adaptability, be resilient in times of uncertainty, successful in transformation post-implementations etc. The findings discussed above are however supported by existing studies available in literature. The consistency between results of this study and those of most other related research studies suggest that EI is a valuable tool for improving job performance in commercial banks. Therefore, it is rationale to consider EI to be an integral part of human resource management strategies and policies such as selection and development in staff. The results of the hypothesis test on the relationship between EI and job performance revealed that the four dimensions of emotional intelligence (self-awareness, self-management, social awareness, relationship management) were positively linked to employee job performance.

Conclusion

It can be concluded that EI has a significant positive impact on employee job performance. In addition, in this sample, dimensions of EI (self-awareness, self-management, social awareness and relationship management) explained in the conceptual framework have a positive impact on job performance.

Finally, in light of the findings of this study, there are several recommendations for researchers and managers. For latter who are hold responsible for these commercial banks to be successful in achieving its core mission of delivering better financial services to the society, it is recommended to incorporate EI into corporate culture. This has to be initiated from the top management and rather not imposed; EI also requires two-way communication specially from bottom to top and fostering empathy for a stronger employer-employee bonding. It can be recommended that EI testing could be incorporated into the human resource management process through recruitment and selection of banking employees. Additionally, EI development programs could be devised and used as an intervention mechanism to ensure high job performance, thus endeavor for service excellence. Further, future studies are suggested to carry out in similar research areas. Here, the current study findings can be used as a guide to investigate the relationship between the bank's top management (including directors') EI and their leadership effectiveness. This study is limited to only one selected industry (banking) in the Colombo district of Sri Lanka. As such, future researchers can expand the study countrywide to various sectors, industries and organizations, in a much broader scale and comprehensive manner.

Limitations of the Study

This study relies mainly on customer samples in two main sectors of Commercial Banks, Private Bank and Public Bank. Although these two commercial banks own the largest market share in the Sri Lankan banking sector, the samples obtained for this study do not fully represent all the executive bank staff in Colombo district. The sampling process covered the geographical area which is not representing all the towns, cities or villages in Colombo District Sri Lanka. For future studies, researchers should consider extending the geographical area to several geographical locations in Colombo District, Sri Lanka. Due to time and resource constraints, this study used the non-probabilistic convenience sampling, which may have led to biases in the selection of respondents. To overcome the distortions when selecting samples, extra care was taken in the selection of respondents.

Directions for Future Research Studies

Considering that the current study was investigation of emotional intelligence and job performance among banking employees in Colombo district, Sri Lanka several recommendations arose from it for future research. There is a need for replication of this study to find out if similar findings would be obtained in different districts. Also, there is an opportunity for further studies focusing on specific components of emotional intelligence and job performance since this study has suggested that different dimensions of job performance seem to be related differently to different dimensions of emotional intelligence. This will help add clarity in terms of which aspects of EI need strengthening for banking staff.

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