

A Comparative Study on Emotional Intelligence among the Executives Working in the Public and Private Commercial Banking Sector of Bangladesh

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Abstract

This paper is an initiative to determine the level of emotional intelligence of the workforce, as well as some of the familiar emotional intelligence variables necessary for a balanced emotional state in a demanding workplace like banking and to portray a comparative stature on emotional intelligence level among the executives working in the government owned and private commercial banking sector of Bangladesh. Through random selection, 254 suitable surveys are rounded together for easy processing. This paper follows the "Emotional Competencies Scale" constructed by Dwivedi [1] based on the works of Daniel Goleman [2] to test the same for executives which measures the emotional intelligence competencies that determine the level of emotional intelligence among the respondents. Out of the five variables, the Social skill appears as the most vital as the study finds the highest quantitative figure for eigenvalue (3.4816, and the percentage of variation explained for this variable appears at the highest value of 23.49 and the highest Cronbach Alpha estimates as 0.7894 which indicates that the items comprising the variable go well with superior reliability. This variable is followed by another variable - Self motivation. Considering the summative view on the five different dimensions, the study shows that executives in private commercial banks score higher on Emotional Intelligence Index (EII) above 80%, while at the average EII level (41–60%), executives from both private and state-owned banks demonstrate similar emotional intelligence.

Keywords: *Emotional Intelligence; Emotional Intelligence Index; Public and Private Commercial Banking Sector.*

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1. Introduction

Over the past twenty years, effective management has come to depend more and more on the interpersonal skills of the workforce. Managers were formerly thought of having overall control over planning, and inspecting an organization's operations. However, in today's more service-oriented sectors like banking, managers must also instigate and inspire the workforce to ensure a healthy work environment, and make a sense of importance and participation among their employees. The preferred industry for this research paper is the banking industry in Bangladesh. One of the key industries for every nation's economy to grow is the banking sector. As a mechanism of the state economy of Bangladesh, the banking industry plays a very imperative part to endow with investment prospects and sanctioning loan for diverse businesses in the country. Since there is now more rivalry among banks than there was in the past few decades, existing banks must reevaluate their current policies and strategies. Human resource is one of an organization's most crucial strategic resources, gaining a lasting competitive advantage through organizational personnel may be the best course of action. Organizations must take into account skilled personnel in this regard if they want to survive and succeed through their workforce. Banking workplace now a days has become a lot more complex and ambiguous. The managers are required to lay bare their significance in fostering an environment where employees can produce the best results, which calls for mastery of a new set of essential competencies, including those related to emotional intelligence (EI). Unlike what was previously believed, emotions and intelligence are not in opposition to one another, instead, they can be used to further wisdom.

Bradberry & Greaves [3] describe emotional intelligence as a quantitative relationship between emotional responses and the influence of those responses on behavior in the human brain. Emotional intelligence is a collection of interconnected emotional, social, and cognitive abilities and skills that govern how well individuals understand and express their emotions, comprehend others' feelings and relate to them, and successfully manage daily pressures or stresses. One example of a mixed model is Goleman's [2] emotional intelligence theory, which is perhaps the most well-known to the general people. Goleman [2] outlined five key emotional intelligence aspects (each of which is made up of three or more emotional competencies): Self-awareness, Self-control, Self-motivation, Empathy, and Social skills are the first five skills. Maraichelvi & Rajan [4] opined that the ability to know oneself and value oneself, establish and maintain a variety of strong, fruitful, and healthy relationships, get along

with others and collaborate effectively to achieve goals, and deal with the pressures and demands of daily life and work are all inseparable parts of emotional intelligence.

2. Literature Review

The term "emotional intelligence" was first used by Salovey and Mayer [5] in the year 1990, who were aware of earlier research on non-cognitive dimensions of intelligence. According to their definition, emotional intelligence is "a sort of social intelligence that entails the capacity to monitor one's own and others' moods and emotions, to distinguish between them, and to utilize this information to inform one's thinking and action". Salovey and Mayer's [5] work came to Daniel Goleman's attention in the early 1990s, which ultimately inspired him to write his book on emotional intelligence. "Emotional intelligence matters twice as much as technical and analytic skill combined for star performances," writes Goleman² in his conclusion. And the more a person rises in the organization, the more important emotional intelligence becomes. Emotional intelligence is defined by Fatum, B.A. [6] as the capacity to empathize, endure, control impulses, communicate clearly, make deliberate judgments, solve issues, and collaborates with people in such a way that cultivates friendship and success. Elias. M. J [7] opined that skills enable a person to make out and deal with their emotions, practice self-control, set objectives, practice empathy, settle disputes, and develop leadership and teamwork competencies.

Barbuto & Burbach [8] found numerous studies justifying the fact that managers with high emotional intelligence create and use employee abilities that are essential for organizational effectiveness. This results in productive employees that go beyond expectations. The emotional intelligence of the executives shared a relationship with their leadership practices. When a manager has emotional intelligence, they are more equipped to understand people's needs and wants intuitively and create plans for meeting them. The relationship between emotional intelligence and leadership explored by many researchers [9-11] and they emphasize the significance of emotional intelligence in the organizational context.

Serrat[12] explained the emotional intelligence components and their subcomponents in his work model. Self-awareness, self-regulation, self-motivation, social awareness, and social skills have all been named as components of the paradigm. The model aids in obtaining a complete classification of the component's sub-variables.

Fiori and Vesely-Maillefer [13] stated the tripartite paradigm, has three categories of emotional intelligence: emotional awareness, emotional application, and emotional management. According to the four-branch model, emotional intelligence is made up of a variety of mental skills that permit the evaluation, expression, and direction of emotion as well as the fusion of these emotional and cognitive processes that support development and achievement. Four ability areas, or branches, make up the model: identifying emotions, smoothing cognition utilizing emotions, accepting motions, and coping with emotions. This happens as a result of analyzing, paying attention to, or reflecting on emotional information, which then supports higher-order cognitive functions, including reasoning, problem-solving, decision-making, and taking other people's perspectives into account.

In a study conducted by Singh S.K. [14], it was discovered that a leader's performance depends on the relational component of his behavior. Jordan and Troth [15] discovered that emotional intelligence and the importance of emotions in team performance were both directly associated to performance at the group level. According to a study by Jaeger, A.J. [16] there is a significant link between employees' task-achieving performance and emotional intelligence.

The study by Lopes and colleagues [17] with the 44 analysts and secretarial employees, demonstrated the relationship between emotional intelligence and work outcomes (dependent upon job performance). Those scoring higher on the MSCEIT received superior merit increases, attained higher rank, and received better supervisor and peer ratings of interpersonal facilitation, stress tolerance and leadership potential. For the most part, these relationships held and predicted above and beyond the influence of the Big Five and cognitive ability (among other variables). It appears that the higher-level abilities of understanding and managing emotion were most strongly related to the more 'objective' criteria (salary and company rank), and the lower level abilities of perceiving and using emotion were most strongly predictive of the more subjective, peer and supervisor-rated variables.

San and O'Higgins [18] conducted a study with a sample of 323 managers and their subordinate employees applying the Wong Emotional Intelligence Scale to assess the impacts of managers' leadership styles, emotional intelligence, and employee outcomes. Results indicated that the association between managers' emotional intelligence and employees' job satisfaction was totally mediated by managers' transformational style of leadership.

A study was carried out by Dries and Pepermans [19] to determine emotional intelligence and recognize high latent managers. 51 high latent and 51 regular managers were chosen as the sample for this study. The findings indicated that high potential managers demonstrated higher levels of emotional intelligence traits than typical managers, including assertiveness, independence, optimism, and social responsibility. Additionally, it was discovered that high potential managers performed at a higher level on the job.

Fisher [20] discovered that job satisfaction is impacted by workplace emotions. In addition, he discovered dimensions of emotional intelligence, such as interpersonal skills, that directly influence job happiness rather than regular pay and promotion prospects.

A study of college students from the United States and Australia found that those bearing high level of emotional intelligence had less health complexities, social anxieties, and depressive symptoms. They employ active coping techniques to combat their psychological issues and have positive interactive relationships and self-esteem [21-22].

Carmeli [23] and Dries & Pepermans [19] found that emotionally smart managers form emotional attachments to their organizations and their careers even more than they do to their organizations. Managers bearing high emotional intelligence frequently become very involved in difficult and complex situations, and they try to play a significant role in engaging themselves in their occupations.

Makkar, S., & Basu, S, [24] made an effort to explain the correlation between managers' financial performance and their degrees of emotional intelligence, along with client and employee trust in the banking sector. In a digital review, the participants were required to complete an EI test and questions about trustworthy behavior. Information on the bank's financial performance was integrated with these statistics. When contrasted to a relationship manager's financial success, there were substantial relationships among trust and emotional intelligence. The study finds that financial success should be influenced favorably by relationship managers' improved own emotional awareness as well as how they interpret and react to others' emotions. This research lays a crucial foundation for showcasing the importance of relational trust and emotional intelligence in marketing and sales.

Sahu, T. L., & Das, R. P. [25] examined that managing customer relationships is a massive matter. In almost every service provider organization, including banks, keeping client relationships is becoming more and more crucial. It is generally accepted that a firm provider's ability to retain customer relationships increases with their emotional intelligence. This study formed part of a broader investigation exploring the links between individual demographic traits, emotional intelligence, and client relationship management skills, drawing on data from 300 bank employees across five different banks (both governmental and non-governmental) in Chhattisgarh State. SPSS was employed to conduct ANOVA and correlation analyses on the data. The results reveal a strong, significant relationship between emotional intelligence, demographic traits, and customer management skills. Consequently, it is suggested that bank network operators, through their high emotional intelligence and client management abilities, play a crucial role in attracting, retaining, and fostering long-term customer relationships.

Deshmukh, G. K. [26] investigated how various components of emotional intelligence - emotional awareness, self-motivation, self-knowledge, and self-regulation - impact employees' overall emotional intelligence and, in turn, their performance. Data for the study were collected from employees across different State Bank of India branches in Raipur. The data collected was subjected to regression analysis using SPSS. The study's findings demonstrate a clear link between emotional intelligence and employee performance, highlighting the critical role.

Emotional intelligence also plays within workgroups and teams. Lunenburg [27] states that a leader with strong relationship management abilities is good at persuading others to accept his or her vision and would continuously broaden her network of individuals to earn their support - when it is needed. Rice, C. L [28] investigated 26 teams of claims adjusters employed by a significant insurance company's financial services division. She discovered that teams with higher average emotional intelligence earned higher performance ratings from managers, especially in the area of customer service. Lopes, Cote, Salovey, and Beers [17] examined the emotional intelligence of 91 students working on a 10-week project in small teams. Individuals who were better able to manage emotions were more satisfied with other group members and with the communication, and also reported receiving more social support.

Furthermore, it was discovered that improving an organization's financial status is a direct result of its workforce's emotional intelligence. Stein et al [29] found that higher degrees of empathy, self-regard, reality checking, and problem-solving skills were associated with executives who led high-profit organizations. In a manner comparable to that in private organizations, the study of Hsi-An & Susanto [30] revealed that emotional intelligence among government employees in public organizations significantly impacts job performance.

Furthermore, evidence suggests that the level of emotional intelligence critical for leadership success depends on how central emotional intelligence is to overcoming obstacles within a given career or profession. Collins [31] studied 59 senior executives from a large international production and service organization and found that levels of emotional intelligence in successful leaders declined up the corporate hierarchy for career tracks where emotional intelligence skills were not critical or necessary.

According to other recent studies on emotional intelligence, highly conscientious workers who are less socially and emotionally intelligent do worse than those who are both highly conscientious and emotionally intelligent. Clearly, evidence from recent studies highlights that emotional intelligence skills are key predictors of job performance, particularly for certain types of roles.

3. Rationale of the Study

Individuals vary significantly in their ability to manage their own emotions and respond to the emotions of others, a difference that can distinguish high-performing employees from poor performers in the workplace. Acknowledging the constant presence of emotions and managing them effectively are fundamental to fostering emotional intelligence within the workplace. To say that the majority of executives, managers, and professionals are generally intelligent is not particularly uncensored (of course there can be glaring exceptions). However, how successfully they deal with people might vary greatly. The emphasis on providing effective customer service has grown significantly with the entry of private competitors into the market. In today's competitive market, customers are increasingly aware of their options, particularly when it comes to service provider organizations, leading to rising expectations and greater demands for service quality. As a result, the need for emotionally intelligent individuals has become more critical than ever across both managerial and non-managerial roles. This fosters a favorable organizational climate and citizenship behavior at the workplace.

Numerous scholars have claimed that having emotionally savvy employees at work benefits organizations. According to research by Kunnanatt [32] and Carmeli [32] as well as San & O'Higgins [18], Emotional intelligence is crucial for achieving successful performance and career advancement, as well as enhancing employee outcomes such as job involvement and satisfaction. Team members who effectively manage their emotional intelligence are better equipped to interact with others and contribute to organizational success. For bank executives, a high level of emotional intelligence is essential in client interactions, frequent communication with others, and motivating staff to perform at their best. High emotional intelligence allows managers to comprehend the demands of their staff and customers and provide them constructive criticism that improves organizational success.

4. Research Gap Explored

Academic and professional researchers in Bangladesh still haven't conducted a thorough empirical study on the concurrent measurement of emotional intelligence among bank executives from the perspective of the various emotional intelligence dimensions, let alone made a useful comparison of these executives working in the State-owned and Private Commercial Banking Sector, which is a very worrying issue. This highlights the need for a comprehensive study that explores a comparative analysis of emotional intelligence across specific dimensions in two distinct sectors. The present study aims to address this gap in the existing literature. The significance of this research lies in the implications of the core emotional intelligence competencies identified, which could inform HRM policies aimed at motivating the workforce and fostering a healthy work environment, particularly in delivering quality banking services. Unlike previous studies, this research not only examines the relationship between emotional intelligence components but also provides a comparative analysis between employees of state-owned and private commercial banks. Most prior studies focus solely on one variable and overlook sector-based comparisons. Additionally, much of the existing literature on emotional intelligence centers on employee retention and organizational productivity through improved work commitment. Emotional intelligence skills are crucial in the job as they clearly affect how well businesses perform. This study examines the bank executives' level of emotional intelligence as an important part of management in delivering responsibility and authority to subordinates.

The paper is expected to provide a new perspective into the area of literature concerning emotional intelligence with respect to different dimensions as predictors of

expressive aptitude needed for the workforce engaged mostly in the service sector to ensure organizational climate and citizenship behavior at the workplace.

5. Objectives of the Study

The main objective at this paper is to investigate the dimensions / components of Emotional Intelligence with a view to providing a better understanding of Emotional Intelligence core competencies acquired by Bank Executives of Bangladesh. In addition, it has some specific objectives which are:

1. to analyze the five independent variables of Emotional Intelligence having significant impact on the level of Bank Executives' Emotional Intelligence.
2. to conduct a comparative study on the level of Emotional Intelligence between the executives working in the State-owned and Private Commercial Banking Sector from the view point of the five familiar variables of Emotional Intelligence.

6. Methodology

The population for the current study comprises all executives of the Banking sector irrespective of ownership type (private or public) situated in Bangladesh those are enlisted in the Central Bank of Bangladesh. The approach of multi-stage random selection was used to choose the respondents because their professional ranks varied. The present paper is designed through consulting with professional experts for guidance and reviewing extensively the available literature. In Bangladesh, the capital city of Dhaka and the largest port city of Chittagong are home to the preponderance of commercial and business activities. Therefore, the branches of bank organizations located in Dhaka and Chittagong city make up the sample frame for the study (for the authors' convenience). Only the employees with executive positions and decision-making authority are observed from each bank branch. In this study, both primary and secondary data sources were used. Only 269 of the total 725 questionnaires that were delivered to the target respondents manually and online were returned. Following central editing, the authors rounded together 254 suitable surveys for easy processing. The final sample size of 254 respondents was determined based on practical considerations. Initially, a total of 725 questionnaires were distributed, of which 269 were returned, representing a response rate of 37.1 percent. Following central editing, 15 responses were excluded due to incompleteness or inconsistencies, leaving 254 valid surveys for analysis. For advanced statistical techniques (e.g., regression, SEM), a sample of 200–400 is considered sufficient for robust results Kline, 2015) [33].

Thus, 254 responses comfortably meet this requirement. According to Dillman [33] and Malaney [34], a response rate between 30% and 60% is regarded as appropriate for analytical purposes. The researchers of the current study relied on a comprehensive review of the Emotional Intelligence literature deemed relevant to define the independent variables. Additionally, experts in the field of Human Resource Management were consulted to provide further insights.

The questionnaire was designed with fifty questions covering the five key dimensions. Further, each question was rated through the use of a five-point Likert scale, ranging from almost always, mostly, moderately, seldom, and rarely. These scales have scores that range from 5 to 1, respectively. The respondents' level of each of the dimensions is limited to 2.00, 2.01 to 3.00, 3.01 to 4.00, and above 4.00. In practice, scales of five categories are typical and have been used in the literature predominantly [35-36]. This paper follows the "Emotional Competencies Scale" developed by Dr. R. S. Dwividi¹ based on the study of Daniel Goleman [37] to test the same for executives which measures the emotional intelligence competencies that determine the level of emotional intelligence among the respondents. Self-awareness, self-regulation, self-motivation, empathy (social awareness), and social skills are the five dimensions of emotional intelligence treated as independent variables that form 50 item-scale (10 items for each dimension) to measure variable scores and Emotional Intelligence level is considered as the dependent variable for the study. The mean score of the included items in the five dimensions of Emotional Intelligence is used to calculate each respondent's score on Emotional Intelligence. Figures in the tabular form following a brief explanation for each of the variables of the study are prepared to display the frequency distribution of sample Bank Executives based on their level of each dimension. In the scale applied here, Cronbach's alpha value for the variables of the study appears to be sufficient for the reliability of the study instrument and the Statistical Package for Social Sciences (SPSS Version 15.0) is used for necessary computations.

7. Analysis and Findings of the Study

In this section, the researchers have analyzed the data obtained followed by the study findings.

7.1 Emotional Intelligence Variables / Dimensions

Prior to using the factor analysis, the reliability of the data was tested using KMO measures and Bartlett's test of sphericity, The KMO measure of sampling adequacy

stands for 0.6827 and the chi-square measure at the zero percent level of significance assures the validity of the applied data for factor analysis. In order to explain the significant impact of the independent variables on Emotional Intelligence, the score of the said variables is taken into consideration through the application of factor analysis. The five essential independent variables of Emotional Intelligence (EI) are the outcome of the factor analysis stated here namely Self-awareness, Self-regulation, Self-motivation, Social awareness and Social skills. The number of items in the independent variables, Cronbach Alpha value indicating reliability co-efficient for each variable, Eigen values and per cent of variation explained are shown in the following Table.

Table-1: Clarification of Variables of Emotional Intelligence of the Study

Variables of the Study	No. of Items of each variable	Cronbach Alpha Co-efficient		Eigen Value	Per cent of Variation
Self awareness	10	0.6123		2.2134	19.34
Self regulation	10	0.6043		1.8945	13.26
Self motivation	10	0.6819		2.4554	20.34
Social awareness	10	0.7126		1.4131	10.23
Social skills	10	0.7894		3.4816	23.49
KMO measures of sampling adequacy: 0.6827			Bartlett's Test of sphericity Chi-Square: 187.37*		

*Significant at zero percent level.

Source: Authors' Study (2023)

The five variables of the present study explain the dependent variable (Emotional Intelligence) to the extent of 86.66 per cent. The social skill appears as the most crucial variable as the study finds the highest value for eigen value (3.4816) and the per cent of variation explained for this variable appears at the highest value of 23.49 and the highest Cronbach Alpha estimates as 0.7894 which indicates that the items / statements comprising the variable go well with superior reliability. This variable is followed by another variable - Self motivation for which the eigen value is found to be 2.4554 and the per cent of variation explained appears 20.34 per cent respectively and comprises the items with the reliability coefficient of 0.6819. The factor analysis ranks the self-awareness and self-regulation as the third and fourth variables of emotional intelligence showing the eigen values are 2.2134 and 1.8945 respectively. The items included in the self-awareness factor have the reliability co-efficient of 0.6123 and

explains the dependent variable to the extent of 19.34 per cent. The items included in the self-regulation factor have the reliability co-efficient of 0.6043 and explain the dependent variable to the extent of 13.26 per cent. The last variable impacting emotional intelligence is social awareness for which the eigen value and the per cent of variation explained are 1.4131 and 10.23 per cent respectively and the reliability coefficient stands for 0.7126. Hence, the study concludes that social skills possessed by the bank executives, followed by their self-motivation, is the most important of the five predictors of emotional intelligence undertaken in the study.

7.2 Comparative Study through Self-awareness of the Bank Executives

Self-awareness refers to one's level of awareness, or comprehension of their own strengths and limitations in relation to different concerning matters. Self-awareness score among the bank executives is measured by the mean score of the items of self-awareness stated in the questionnaire. A five-point scale is made on the continuum of almost always, mostly, moderately, sometimes and rarely which is rated by the respondents of the study. The class interval for frequency distribution is cramped to up to 2.00, 2.01 to 3.00, 3.01 to 4.00 and above 4.00. The study finds the following comparative distribution from the view point of respondents' self-awareness of both groups depicted in Table-2.

Table-2: Comparative Distribution of Bank Executives of both the Groups – Self-awareness Variable

Self-Awareness Score	Bank Types (No. of Respondents)		Total
	Public	Private	
Up to 2.00	40(30.77%)	50 (40.32%)	90 (35.43%)
2.01–3.00	38(29.23%)	30(24.19%)	68 (26.77%)
3.01–4.00	25(19.23%)	25(20.16%)	50 (19.69%)
Above 4.00	27(20.77%)	19(15.32%)	46 (18.11%)
Total	130	124	254

Source: Authors' Study (2023)

In the context of the self-awareness factor of emotional intelligence, compared to the private commercial banking sector, the larger number of executives working in the public banking sector have a high level of self-awareness as the score on self-awareness above 4.00 for the executives belong to this type is estimated as 20.77% which is higher than private sector bank executives (15.32%). In general, a larger portion of the respondents of both the public and private banking sectors fall in the

range of 0.00 to 2.00 and 2.01 to 3.00, as they appeared in the study 35.43% and 26.77% of the total respondents respectively.

The number of executives with a self-awareness score above 4.00 is very low, which represents 18.11% of the total. The dominant scores on self-awareness among the respondents in private banks are up to 2.00 and 2.01 to 3.00, which constitute 40.32% and 24.19% of there total respectively. Among the respondents in public banks, these two scores are up to 2.00 and 2.01 to 3.00, which constitute 30.77% and 29.23% of there total respectively. Therefore, it has been revealed that the executives working in the state-owned banks have higher levels of self-awareness than those working in private sector banks.

7.3 Comparative Study through Self-regulation of the Bank Executives

Understanding the underlying causes of emotions, admitting their existence, and managing them are all parts of self-regulation. One’s ability to control or channel emotions will determine his or her temperament in any stressful scenario, whether it be positive or negative. In this paper, the degrees of self-regulation possessed by the bank executives are found out by calculating the mean score of the different items contained in this dimension. The study finds the following comparative distribution from the view point of respondents’ self-regulation of both the groups depicted in Table -3.

Table-3: Comparative Distribution of Bank Executives of both the Groups – Self- regulation Variable

Self- regulation Score	Bank Types (No. of Respondents)		Total
	Public	Private	
Up to 2.00	52 (40%)	48 (38.71%)	100 (39.37%)
2.01–3.00	25 (19.23%)	37 (29.84%)	62 (24.41%)
3.01–4.00	40 (30.77%)	18 (14.52%)	58 (22.83%)
Above 4.00	13 (10%)	21 (16.93%)	34 (13.39%)
Total	130	124	254

Source: Authors’ Study (2023)

The number of executives with self-regulation score above 4.00 for both the counterparts is very low, that stands for 13.39% to the total, within which the number of executives working in the private banking sector appears slightly higher than that of public banking sector, but for the 3.01 to 4.00 score of range, the inverse picture is

displayed as more state-owned bank executives appears in this range of score than those of private banking sector.

In general, a larger portion of the respondents of both the public and private banking sectors falls in the range of up to 2.00 and 2.01 to 3.00, as they appeared in the study 39.37% and 24.41% of the total surveyed respondents respectively.

The dominant scores on self-regulation among the respondents in private banks are found in the ranges of score of up to 2.00 and 2.01 to 3.00, which constitute 38.71% and 29.84% of their total respectively. Among the respondents in public banks, these two scores are found in the ranges of up to 2.00 and 3.01 to 4.00, which constitute 40% and 30.77% to its total surveyed respondents respectively. Considering the above 4.00 range of self-regulation score, it is exposed that executives in the private commercial banking sector of the sample have a higher level of self-regulation than the executives of state-owned banks.

7.4 Comparative Study through Self-motivation of the Bank Executives

The self-motivation reveals the respondents' level of drive for specific organizational activities when no other forces are at play. Self-motivation score among the bank executives is measured by the mean score of the items of the self-motivation stated in the questionnaire. The study finds the following comparative distribution from the view point of respondents' self-motivation of both the groups exhibited in Table-4.

Table-4: Comparative Distribution of Bank Executives of both the Groups – Self-motivation Variable

Self-motivation Score	Bank Types (No. of Respondents)		Total
	Public	Private	
Up to 2.00	42 (32.31%)	45 (36.29%)	87 (34.25%)
2.01–3.00	32 (24.62%)	29 (23.39%)	61 (24.01%)
3.01–4.00	25 (19.23%)	30(24.19%)	55 (21.65%)
Above 4.00	31 (23.84%)	20 (16.13%)	51 (20.09%)
Total	130	124	254

Source: Authors' Study (2023)

The number of executives with a self-motivation score above 4.00 for both counterparts stands for 20.09% of the total surveyed respondents, within which the

number of executives working in the private banking sector appears lower than that of public banking sector.

In general, a larger portion of the respondents of both the public and private banking sectors fall in the range of up to 2.00 and 2.01 to 3.00, as they appeared in the study 34.25% and 24.01% to the surveyed respondents respectively.

In the context of the self-motivation variable of emotional intelligence, the largest number of the executives in private banks is found in the range of score of up to 2.00 (36.29%) which is followed by the range of score of 3.01 to 4.00, which amounts to 24.19% to its total surveyed respondents. Among the executives in public banks, the largest number of respondents is found in the range of score of up to 2.00 (32.31%) which is followed by the range of score of 2.01 to 3.00, which amount to 24.62% of its total surveyed respondents. Considering the higher two ranges of self- motivation score (3.01 to 4.00 and 4.00 and above), it is exhibited that executives working in both the opposite sectors on the whole demonstrate the same level of self-motivation.

7.5 Comparative Study through Social awareness of the Bank Executives

One of the key factors affecting emotional intelligence is social awareness. The social awareness reflects the respondents' level of knowledge about society, social change, social issues, and social orientation. Social awareness score among the bank executives is measured by the mean score of the items of the Social awareness stated in the questionnaire. The study finds the following comparative distribution from the view point of respondents' Social awareness of both the groups exhibited in Table-5.

Table-5: Comparative Distribution of Bank Executives of both the Groups – Social awareness Variable

Social awareness Score	Bank Types (No. of Respondents)		Total
	Public	Private	
Up to 2.00	45 (34.62%)	32 (25.81%)	77 (30.31%)
2.01–3.00	34 (26.15%)	35 (28.23%)	69 (27.17%)
3.01–4.00	28 (21.54%)	30 (24.19%)	58 (22.83%)
Above 4.00	23 (17.69%)	27 (21.77%)	50 (19.69%)
Total	130	124	254

Source: Authors' Study (2023)

The table above shows that only 19.69% of the executives working in both the sectors overall have a score above 4.00 out of which 21.77% belong to private commercial banks and the remaining smaller portion (17.69%) are from public banking. Up to 2.00 and 2.01 to 3.00 are the most prevalent social awareness levels among respondents, accounting for 30.31 and 27.17 percent of the total, respectively. In the private sector, respondents' levels of social awareness are 2.01 to 3.00, up to 2.00, and 3.01 to 4.00, which account for 28.23, 25.81, and 24.19% of the total sample respondents of the sector, respectively. These two levels are up to 2.00 and 2.01 to 3.00 among respondents in public banks, respectively, making up 34.62 and 26.15% of the sample respondents of the sector. According to the paper, the executives working in the state-owned banks of the population have lower levels of social awareness than those of private sector banks.

7.6 Comparative Study through Social skills of the Bank Executives

Social skill of a person takes into account the degree of adjustment in response to modifications in the social environment. The executives' degree of social skill reveals how well-equipped they are to deal with social issues in the workplace. The respondents' social abilities are measured by the mean scores for the items contained in the social skill dimension. Table-6 displays the comparative distribution of executives based on their social skills.

Table-6: Comparative Distribution of Bank Executives of both the Groups – Social skills Variable

Social skills Score	Bank Types (No. of Respondents)		Total
	Public	Private	
Up to 2.00	40 (30.77%)	50 (40.32%)	90 (35.43%)
2.01–3.00	38 (29.23%)	32(25.81%)	70 (27.56%)
3.01–4.00	27 (20.77%)	24 (19.35%)	51 (20.08%)
Above 4.00	25 (19.23%)	18 (14.52%)	43 (16.93%)
Total	130	124	254

Source: Authors' Study (2023)

The number of executives with a Social skill score of above 4.00 for both the counterpart stands for 16.93% of the total surveyed respondents, within which the number of executives working in the private banking sector appears lower than that of the public banking sector.

In general, a larger portion of the respondents of both the public and private banking sectors fall in the range of up to 2.00 and 2.01 to 3.00, as they appeared in the study 35.43% and 27.56% to the total surveyed respondents respectively.

In the context of the social skills variable of emotional intelligence, the largest number of the executives in private banks is found in the range of score of up to 2.00 (40.32%) which is followed by the range of score of 2.01 to 3.00, which amount to 25.81% to its total surveyed respondents. Among the executives in public banks, the largest number of the respondents is found in the range of score of up to 2.00 (30.77%) which is followed by the range of score of 2.01 to 3.00, which amount to 29.23% to its total surveyed respondents. Thus, the executives working in the private banking sector are classified as having lower social skills than those in the state-owned banks.

7.7 Comparative Study through Emotional Intelligence Index (EII) the Bank Executives

The Emotional Intelligence Index (EII) provides a summative view of the enlisted five dimensions as Self-awareness, Self-regulation, Self-motivation, Social awareness and Social skills that contribute to emotional intelligence. In the current study, the ranges for the Emotional Intelligence Index (EII) are less than 21%, between 21% and 40%, between 41% and 60%, between 61% and 80%, and over 80%.

The formula used to determine the Emotional Intelligence Index (EII) is:

$$EII = \frac{\sum_{i=1}^n SEIV_i}{\sum_{i=1}^n MSEIV_i} \times 100$$

Here,

SEIV refers to the Score on Emotional Intelligence Variable

MSEIV refers to the Maximum score on Emotional Intelligence Variable

$i=1, \dots, n$ which refers to the Number of statements included in Emotional Intelligence

Table-7 depicts the comparative distribution of bank executives of both the sector based on their Emotional Intelligence Index.

Table-7: Comparative Distribution of Bank Executives on the basis of Emotional Intelligence Index (EII)

Percent Measurement on Emotional Intelligence Index (EII)	Number of Sample Bank Executives		Total
	Public	Private	
Less than 21	28 (21.54%)	17 (13.71%)	45 (21.23%)
21–40	24 (18.46%)	25 (20.16%)	49 (23.11%)
41–60	40 (30.77%)	36 (29.03%)	76 (35.85%)
61–80	24 (18.46%)	26 (20.97%)	50 (23.58%)
Above 80	14 (10.77%)	20 (16.13%)	34 (16.04%)
Total	130	124	254

Source: Authors' Study (2023)

The findings of the study depicted in the above table reveal that only 16.04 percent of the total respondents had an Emotional Intelligence Index of above 80%. The sample executives' average Emotional Intelligence Index ranges from 41 to 60 and 61 to 80 percent, or 35.85 and 23.58 percent of the total, respectively. Executives in the private commercial banking sector had high Emotional Intelligence Index ranging from 41 to 60, 61 to 80, and 21 to 40 percent, which account for 29.03, 20.97, and 20.16 percent of the sector's total, respectively. The two predominant ranges among bank executives who work for publicly owned banks are concurrently 41 to 60 and less than 21%, which account for 30.77 and 21.54 percent of the total, respectively.

Considering the summative view on the five different dimensions estimating Emotional Intelligence Index (EII) above 80 percent level, this paper exhibits that the level of emotional intelligence among the executives working in the private commercial banking sector is higher than the executives working in the state-owned banks. But for the average Emotional Intelligence Index (41 percent to 60 percent of EII), it is exhibited that executives working in both the opposite sectors on the whole demonstrate the same level of Emotional Intelligence.

8. Major Findings and Conclusion

This paper explores the emotional intelligence of managers in relation to five key variables, offering a comparative analysis between executives in the public and private commercial banking sectors of Bangladesh. The aim of this study is to examine how emotional intelligence competencies—such as awareness, emotional regulation, empathy, and emotional response - affect the banking sector in Bangladesh. Out of the

five variables of emotional intelligence, the study finds the social skill most important variable, and its Cronbach Alpha value is the highest, indicating that the elements that make up the variable are highly reliable. Self-motivation is the next variable after this one. Executives at state-owned banks have been found to exhibit higher degrees of self-awareness than those working at private sector banks, but quite opposite result has been found in the context of another variable - self-regulation. Considering the higher two ranges of self- motivation score (3.01 to 4.00 and above 4.00), it is exhibited that executives working in both the opposite sectors on the whole demonstrate the same level of self-motivation. Although the executives working in the private banking sector are categorized as having fewer social skills than those in the state-owned banks, the inverse result has been found in the context of another variable - social awareness. Taking into account the summative view on the five different dimensions estimating Emotional Intelligence Index (EII) above 80 percent level, the study shows that the level of emotional intelligence among the executives working in the private commercial banking sector is higher than the executives working in the state-owned banks. However, the average Emotional Intelligence Index (41 to 60 percent of the EII) shows that executives in the two opposing sectors generally exhibit the same level of emotional intelligence.

The application of emotional intelligence in banking industry management holds significant potential. Organizational systems often neglect individuals' softer skills, assigning them roles for which they are not inherently suited. This mismatch can lead to conflict, as well as erratic and toxic behavior. Job design that takes into account the emotional intelligence needs of a position is just as important as defining the role, the required skills, and the efficient execution of tasks. A successful integration of these factors could lead to substantial improvements in the banking industry's performance and foster much healthier workplace cultures.

9. Study Implications and Recommendations

Workplaces in banks have become increasingly complex and demanding. Executives are now expected to demonstrate their value by fostering a supportive work environment, which requires mastering a new set of essential skills, including those related to emotional intelligence. In this context, the authors aim to assess the emotional intelligence of bank executives and explore several key emotional intelligence factors necessary for maintaining a balanced emotional state in this challenging and dynamic service sector. The study offers a fresh perspective on how emotional intelligence competencies shape the banking sector in Bangladesh and

provides a comparative analysis of emotional intelligence levels between executives in public and private banks, based on the five distinct emotional intelligence variables.

Despite the growing interest in emotional intelligence, research in this area is still in its nascent stages, particularly in terms of evaluating it as a skill and demonstrating that such assessments accurately predict meaningful outcomes. To enhance the ability-based assessment of emotional intelligence and further explore its predictive validity within the banking industry, the field requires more focused attention from dedicated researchers. In addition to traditional IQ tests and standardized exams, other psychological assessments should be employed to better gauge executives' emotional intelligence levels.

The study has several limitations. The authors lacked information on the previous performance of executives who had managed the adjustments and strategies within their respective organizations. The findings could also be influenced by common method bias, as the data were collected through a single survey at one point in time. Additionally, the sample size is too small to generalize the results to the broader population of bank employees. Therefore, it is recommended that future research incorporate alternative data collection methods, such as in-depth interviews focusing on executives' past performance and psychological factors, in addition to questionnaires, and include a larger sample for more generalizable results. Another limitation is that this study only examines the impact of emotional intelligence on a small group of executives in banks located in Dhaka and Chittagong. Future studies should consider including banks from other districts of Bangladesh.

Based on the study's conclusions, it is recommended that the banking sector in Bangladesh enhance awareness of emotional intelligence and encourage its development. Offering training and workshops specifically designed for bank executives on emotional intelligence could be highly effective. These programs should focus on relationship management skills such as leading change, building relationships, influencing others, effective communication, conflict resolution, and teamwork. Regardless of the ownership type, the banking sector should make efforts to support executives in developing self-awareness and self-regulation skills. This can be achieved through various management development programs aimed at enhancing emotional self-awareness and self-confidence. Both formal and informal off-site training programs could be beneficial. Given the potential contributions of the study's findings to the existing literature, it offers valuable insights for both the banking industry and academia. Future research should explore theories on how interpersonal

emotional components influence executives' emotional intelligence, as there are very few studies that focus on this aspect, especially comparing emotional intelligence levels across ownership-based groups in the context of Bangladesh.

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MKU planned the study and carried out theoretical and numerical assessments. MJK and MAT paid their time and effort to collect and organize data. The results were well-thought-out by all of the authors, who then wrote the manuscript.