

An Empirical Enquiry Of Bank Employees' Emotional Intelligence And Their Satisfaction With Job

Saurabh Sinha¹, Manisha Agarwal²

¹(Assistant Professor) Department of Humanities and Social Sciences Institute of Infrastructure, Research, Technology, and Management (IITRAM) Ahmedabad, Gujarat
Email- sinhabhanu2@gmail.com

²(Professor) Department of Psychology Banaras Hindu University Varanasi (U.P)
Email- manisha12529@gmail.com

ABSTRACT

Indian banking organizations are undergoing rapid changes due to technological advances. Emotional intelligence and job satisfaction are two important components in a business environment both are the object of several studies and provide focus on future and interesting research proposals (Papathanasiou & Siati, 2014). Therefore this study aims to examine the differences and relationship between employees' emotional intelligence and their satisfaction with job in reference to Indian public and private sector banks. The purposive sampling technique was used and the participants of the study were 300 bank employees of both public and private sector banks in eastern cities of Uttar Pradesh, India. Data was collected through the self-reported questionnaire method. The findings of the study revealed that there is no significant difference in employees' emotional intelligence, whereas a significant difference was observed in their satisfaction with job in public and private sector banks. Further, the correlation analysis suggested a significant positive relation between employees' emotional intelligence and job satisfaction as well as results also revealed that dimension of emotional intelligence 'regulation of emotion' was a common significant positive predictor of employees' job satisfaction in both public and private sector banks.

Key Words: Emotional intelligence, Job satisfaction, Banking sector, Regulation of emotion, and Bank employees.

Introduction

Indian banking sectors are facing various problems due to competition in the banking sector, technological changes, increasing non-performing assets, rising customer expectations, increasing demand for profitability, and others (Goyal et al., 2019; Haralayya & Aithal, 2021; Ranajee, 2018; Singh et al., 2019). With work rules changing increasingly along with increasing complexities in business and society, there is an urgent need for all employees to respond to tasks not only with a desired level of intelligence quotient, but also with a higher ability to navigate emotions and respond with the right sensibilities (Makkar & Basu, 2019).

At the individual level, emotional intelligence is currently in focus at the societal, professional, and researcher levels. General society broadly admits that emotional and social inclination is as essential, or considerably more critical, than universal part of judgment, aptitude, and personality (Goleman, 1995; 1998; Rashid et al., 2016).

Emotional intelligence plays a vital role in organizational performance this is a tool for controlling job stress and enhancing job satisfaction (Shukla & Srivastava, 2016). Papathanasiou and Siaty (2014) argued that emotional intelligence and job satisfaction are two important components in a business environment both are the object of several studies and provide focus on future and interesting research proposals.

In any organization, numerous aspects of individual personal, interpersonal, and performance are significantly determined by the employees' emotional intelligence (Ghaderi & Shamsi, 2013). Therefore this study considers emotional intelligence as a major individual-level variable that will help in determining employees' job outcome-related variable in the changing context. Hence this study has examined the role of employees' emotional intelligence on work satisfaction in the Indian banking organizational setup.

Employees' emotional intelligence is to be considered a major element for the success of any organization, its plays a dynamic role in determining employees' job attitude and productivity. Review suggested that although few studies have been done on the role of employees' emotional intelligence on job outcomes in various organizational settings (Alismail et al., 2022; Brunetto et al., 2012; Majeed & Jamshed, 2021; Sy et al., 2006; Wen et al., 2019). But there is a strong need to unfold the role of emotional intelligence on employees' job satisfaction in the Indian banking sector. Therefore, this research endeavors to examine the role of employees' emotional intelligence on their job satisfaction in Indian public and private sector banking organizations.

Emotional Intelligence

The term "emotional intelligence" (EI) was initially coined by Salovey and Mayer (1990). Goleman (1995) defined EI as a process of elimination, claiming everything that does not fall into intellectual intelligence, is emotional intelligence, referring to it then, as that by which one character is defined. Other researchers define EI as the ability to generate feelings, and understand one's feelings and the feelings of others including the ability to understand and express emotional knowledge (Mayer et al., 2004).

EI has basically three models trait model, the mental ability model, and the mixed model. Emotional intelligence comprises five main components i.e. self-awareness, motivation, managing emotions, empathy, and social skills (O'Neil, 1996). It consists of four capacities:

(i) The appraisal and expression of emotions that is the ability to be thoughtful evaluate and express feelings of others and also secure and express one's own particular feelings (Salovey and Mayer, 1990).

(ii) Use of emotions and emotional management (own and others) that is the ability to utilize emotions to ease the proficient cognitive preparing of information.

(iii) Management of emotions is the capacity of a person to manage emotions, relate or unrelated oneself from an emotion in a given circumstance depending on its use at that given time. It helps in processing various practical feasible arrangements,

facilitate cognitive performance, and enhance steadiness in regards to challenging tasks (Salovey & Mayer, 1990).

(iv) Regulation of emotions of individuals. Individuals comprehend the emotions of others as well as make an endeavor to handle these emotions. Emotionally splendid people can provoke a constructive effect in others that achieves a persuasive social effect (charisma), a fundamental some piece of leadership (Rashid et al., 2016; Weisinger, 1998).

The potential tangible benefits of emotional intelligence for the occupational domain are cosmic: it includes more innovation and creativity in the workstation and better physical and mental health, healthier and more satisfactory workplace relationships, increases in efficiency and productivity (Zulfiqa et al., 2020).

Emotional Intelligence and Job Satisfaction

Job satisfaction is an indicator of employee emotional well-being and psychological health, leading to behaviors that may influence organizational functioning (Bokti & Talib, 2009). The term job satisfaction refers to the attitude and feelings people have about their work. Positive and favorable attitudes towards the job indicate job satisfaction. Negative and unfavorable attitudes toward the job indicate job dissatisfaction (Armstrong, 2006).

Sy et al. (2006) conducted a study on Franchise restaurant chains and found that employees' emotional intelligence is positively correlated with employees' job satisfaction and job performance. Further, this study also suggested that managers who have a high level of emotional intelligence are more satisfied with their job rather than those managers who have low emotional intelligence. A case study method was used to conduct a study on hotel employees and concluded that employees' emotional intelligence has a significant and positive impact on employees' job satisfaction as well as their perceived job performance (Koronios et al., 2019).

Guleryuz et al. (2008) performed a study on the nursing staff of Turkey and found that there is a significant and positive relationship between emotional intelligence, job satisfaction, and organizational commitment, as well as the dimensions of emotional intelligence namely regulation of emotion (ROE) and

use of emotion (UOE), is highly correlated with job satisfaction, whereas remaining dimensions of emotional intelligence are not significantly correlated with job satisfaction. This study also found that job satisfaction is a mediator between emotional intelligence and organizational commitment.

Papathanasiou and Siati (2014) conducted a study on a sample of bank employees in Greece and found that there is a positive relationship between the aspect of emotional intelligence of bank employees and their job satisfaction, and their demographic characteristics namely, gender, age, marital status, and job position in the bank seems to affect the level of their emotional intelligence, whereas their educational level and years of services have do not affect the level of their emotional intelligence.

Chirayath and Bhandari (2022) conducted research on employees in the resources and energy sector in Bhutan and pointed out that there is a strong and positive correlation between emotional intelligence and job satisfaction. Likewise, a study conducted on Indian school teachers and results suggested that there is a significant positive relationship between emotional intelligence, job satisfaction, and organizational commitment whereas no significant relationship was found between emotional intelligence and turnover intention (Sinha & Agarwal, 2022).

Objectives

The principal aim of this study is to examine the effect of employees' emotional intelligence on their job satisfaction in public and private sector banks for this purpose the main objectives of this study is:

- To compare the employees' emotional intelligence and their job satisfaction in public and private banks.
- To examine the nature of the relationship between employees' emotional intelligence and their job satisfaction in public and private banks.

Hypotheses

Based on appropriate review and objectives undying the present study, it was hypothesized that:

H1 (a) There would be a significant difference in employees' emotional intelligence in public and private sector banks.

H1 (b) There would be a significant difference in employees' levels of job satisfaction in public and private sector banks.

H2 (a) Employees' emotional intelligence will be positively related to job satisfaction in public sector banks.

H2 (b) Employees' emotional intelligence will be positively related to job satisfaction in private sector banks.

Sample

In total, the researcher contacted 350 bank employees from both types of banks namely, public and private sector banks, and received an affirmative response for participation in this research work process from 330 bank employees. Due to availability, scheduling, and other problem, data could not be collected from 30 bank employees and hence the number of responses was 300 (Public = 150; Private = 150). The responses had been collected from both public and private bank employees in eastern cities of Uttar Pradesh, India. The purposive sampling technique was used for drawing of sample in this research work. The correlation research design was used in this research work and data was collected through the self-reported questionnaire method.

Measures

Demographic datasheet: In this sheet, we will take basic demographic information such as age, gender, job position, year of experience, type of bank, etc.

Emotional intelligence: Emotional intelligence was measured by the scale developed by Law, et al. (2004). This scale was divided into four major dimensions namely, self-emotions appraisal (SEA), others-emotions appraisal (OEA), use of emotion (UOE), and regulation of emotion (ROE). This is a 16 items five-point Likert-type scale. The Cronbach's alpha value of the scale was 0.92.

Job satisfaction: This scale was developed by Macdonald and MacIntyre (1997). This is a 10 items five-point Likert-type scale. The Cronbach's alpha coefficient of the scale is 0.77.

Procedure

After attaining consent from the authorities scholar approached bank employees from both types of banks namely, public and private sector banks. Participants were allowed to complete the questionnaire privately and instructed to return their responses to the researcher. After obtaining the response from the participants, data were entered into the computer software Statistical Package for the Social Sciences (SPSS) version 20 and data was analyzed for testing the hypotheses of this study.

Table 1: Showing the difference between means of variables under the study in public and private sector bank employees

Variables	Public Sector Bank (n=150)		Private Sector Bank (n=150)		t-value
	Mean	S.D.	Mean	S.D.	
Self-Emotions Appraisal	16.46	2.60	16.06	3.18	1.17
Others-Emotions Appraisal	16.10	3.18	16.48	3.10	-1.06
Use of Emotion	17.21	2.83	17.13	3.19	.22
Regulation of Emotion	15.86	3.21	16.52	3.40	-1.70
Emotional Intelligence Total	65.64	9.78	66.20	10.82	-4.75
Job Satisfaction	36.96	6.55	39.80	8.06	-3.33***

***p<.001; **p < .01; *p < .05

Table 1 show that there was no significant mean difference in all four dimensions of emotional intelligence, namely, self-emotions appraisal, others-emotions appraisal, use of emotions, and regulation of emotion of employees in public and private sector banks. Hence hypothesis H 1 (a) is rejected. Further results demonstrate that there were significant mean differences in perceived levels of job satisfaction ($t = -3.33$, $p < .001$) for public and private sector bank employees. Thus, hypothesis H 1 (b) is accepted. The private sector bank employees reported their job satisfaction higher as compared to the public sector bank employees.

Table 2: Correlation among the variables in public and private sector bank employees

Variables	Public sector bank (n=119) employees' Job Satisfaction	Private sector Bank (n=116) employees' Job Satisfaction
Self-Emotions Appraisal	.30**	.52***
Others-Emotions Appraisal	.29***	.52***
Use of Emotion	.29***	.51***
Regulation of Emotion	.46***	.59***
Emotional Intelligence Total	.37***	.63***

***p<.001; **p < .01; *p < .05

Table 2 illustrated that all dimensions of emotional intelligence namely, self-emotions appraisal ($r = .30, p < .01$), others-emotions appraisal ($r = .29, p < .001$), use of emotion ($r = .29, p < .001$), and regulation of emotion ($r = .46, p < .001$) were found significantly positively correlated with job satisfaction for public sector bank employees. Further for private sector bank employees also all four dimensions of emotional intelligence namely, self-emotions appraisal ($r = .52, p < .001$), others-emotions appraisal ($r = .52, p < .001$), use of emotion ($r = .51, p < .001$), and regulation of emotion ($r = .59, p < .001$) were significantly positively correlated with job satisfaction. Results also suggested that emotional intelligence is significantly positively related to job satisfaction for both public ($r = .37, p < .001$) and private ($r = .63, p < .001$) sector bank employees.

Table 3: Stepwise regression analysis of Emotional Intelligence with Job Satisfaction in public and private sector bank employees

Predictor Variable ↓ Emotional Intelligence	R	R²	Adj. R²	R² Change	%	Beta	t ratio	Sig.
PUBLIC SECTOR BANK								

Regulation of Emotion	.463	.214	.209	.214	21.4	.463	6.357	.000
PRIVATE SECTOR BANK								
Regulation of Emotion	.586	.343	.339	.343	34.3	.434	6.034	.000
Others-Emotions Appraisal	.647	.418	.410	.075	7.5	.313	4.357	.000

***p<.001; **p < .01; *p < .05

Table 3 results of stepwise regression analysis showed that one dimension of emotional intelligence, namely, regulation of emotion significantly positively predicted ($\beta=.463$, $p<.001$) and it explained 21.4% of the variance in job satisfaction of employees in public sector banks. Further, findings showed that two dimensions of emotional intelligence, namely, regulation of emotion and others-emotions appraisal were significant positive predictors ($\beta=.434$, $p<.001$; $\beta=.313$, $p<.001$) of job satisfaction for private sector bank employees. Regulation of emotion explained 34.3% of the variance whereas others-emotions appraisal explained 7.5% of the variance in job satisfaction for private sector bank employees. Therefore, hypotheses H 2 (a and b) are accepted.

Discussion

The purpose of this study was to examine the differences in employees' emotional intelligence and their job satisfaction in public and private sector banks. Further, this study also wants to examine the relationship between employees' emotional intelligence and their job satisfaction in public and private sector banks. Findings revealed that levels of emotional intelligence were not reported to be significantly different. Employees reported similar levels on all four dimensions of emotional intelligence namely, self-emotions appraisal, others-emotions appraisal, use of emotions, and regulation of emotion in both the public and private sector banks.

Whereas significant mean differences were reported on levels of job satisfaction of employees in public and private sector banks, the reported levels of the outcome variable namely, employees' job satisfaction was higher in private sector banks in comparison to public sector banks.

Regarding the correlation analysis findings suggested that all dimensions, namely, self-emotions appraisal, others-emotions appraisal, use of emotion, and regulation of emotion were significantly positively correlated with job satisfaction of both types of bank employees. Results largely showed a positive relationship between emotional intelligence and job satisfaction, and such findings had also been observed on different sample (Guleryuz et al, 2008; Papathanasiou & Siati, 2014; Sinha & Agarwal, 2022).

Additionally, this study also attempted to examine which dimensions of emotional intelligence were the significant predictor of job satisfaction of employees in public and private sector banks. Findings illustrated that only one dimension of emotional intelligence, i.e., regulation of emotion was the significant positive predictor of job satisfaction in public sector banks. Whereas for private sector banks two dimensions of employees' emotional intelligence namely, others-emotions appraisal and regulation of emotion were the significant positive predictors of job satisfaction of employees. This study suggests a meaningful finding is that 'regulation of emotion' is a common significant positive predictor of employees' job satisfaction for both public and private sector banks.

Conclusion and Research Implications

Based on the above results and discussion, it is concluded that there is no significant difference in employees' emotional intelligence. Whereas significant difference was observed in employees' level of job satisfaction in public and private sector banks, as well as this study also indicates that there is a significant positive relation between emotional intelligence and job satisfaction in both types of bank employees. Furthermore, dimension of emotional intelligence namely, regulation of emotion is a common significant positive predictor of job satisfaction of employees in both public and private sector banks.

This study has numerous theoretical and applied values. The results of this research work also highlight that regulation of emotion emerged as a significant variable for determining employee satisfaction with the job. Thus, banking organizations should recruit and select employees who have the potential to

regulate their emotions because this will be helpful for enhancing their job satisfaction.

Limitations and Future Research Direction

This research work has various significant applications and recommendations for theories and practices, but it has a few limitations. This study was performed on the participants of banking organizations in different districts of Uttar Pradesh, India. Hence the findings of this study cannot be generalized to another geographical area. Further, study data were collected through the self-reported questionnaire method so questionnaire bias cannot be asserted.

In the future, this research work should also consider some other work outcomes variables such as turnover intentions, job involvement, performance effectiveness, and organizational commitment for a wider picture. This study may be conducted through other research methods for additional insight.

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