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Role of emotional intelligence in managerial effectiveness: An empirical study

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A B S T R A C T

Emotional intelligence is very critical to the managerial effectiveness. The present study intends to explore the relationships between emotional intelligence and the three roles such as, interpersonal, informational, and decision of managerial effectiveness. Emotional intelligence is measured by using the Emotional Quotient Index (Rahim et al., 2002) [Rahim, M., Psenicka, C., Polychroniou, P., Zhao, J., Yu, C., Chan, K., Susana, K., Alves, M., Lee, C., Rahman, M.S., Ferdausy, S., & Wyk, R. (2002). A model of emotional intelligence and conflict management strategies: a study in seven countries. *International Journal of Organizational Analysis, 10*(4), 302-326.] while managerial effectiveness is assessed by using Tsui's (1984) scale [Tsui, A.S. (1984). A role set analysis of managerial reputation. *Organizational Behavior and Human Performance*, 34, 64-96.]. Data were collected by distributing self-administered questionnaires among the working MBA students using a convenience sampling technique. Respondents are asked to rate their emotional intelligence and managerial effectiveness scales. Finally 127 usable responses are received and, then, analyzed by using the descriptive statistics, bivariate correlation, and regression analysis. Analysis shows that emotional intelligence was positively related with interpersonal role, informational role, and decision role. The main implication is that emotional intelligence could enhance managerial effectiveness guiding the managers, academics, and professionals. The limitations are the sample size and the sampling technique which might limit the generalizability of the findings. Future directions are also discussed.

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1. Introduction

The topic 'emotional intelligence' has become a delicate issue in management and psychology disciplines during the last few decades that captures the interest of professionals, academia, and psychologists (Barsade et al., 2003; Cheung et al., 2015; Coetzee & Harry, 2014; Obradovic et al., 2013). Human beings have a complex repertoire of emotions that includes joy, eagerness, surprise, fear, anger, sorrow, jealousy, disgust, and so forth (Kunnanatt, 2004). Emotion can be defined integrated

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feelings involving physiological changes, motor-preparedness, cognitions about action, and inner experiences that emerges from an appraisal of the self or situation and intelligence is a mental ability that permit the recognition, learning, memory for, and capacity to reason about a particular form of information, such as verbal information (Mayer et al., 2008a). The Stoics of Ancient Greece believed that logic was superior to feelings because people could agree as to rational arguments but often disagreed as to feelings. But the idea that rationality was superior to emotionality was not accepted by all (Mayer et al., 2008a).

There is a great deal of investigations on intelligence and is still mushrooming (Cheung & Hue, 2015; Obradovic et al., 2013). Thorndike Stein (1937), for the first time, wrote about social intelligence in the late thirties. Weschler (1958) defined intelligence as "the aggregate or global capacity of the individual to act purposefully, to think rationally, and to deal effectively with his environment" (p. 10). Intellectual quotient (IQ) has been considered adequate for judging the intelligence, merit, and excellence of an individual until the first-half of the twentieth century (Mandell & Pherwani, 2003). However, Thorndike (1920) hypothesized that true intelligence was composed of not only an academic component, but also emotional and social components. It was not until the publication of Goleman's (1995) book that brought the noticeable contributions to the development of emotional intelligence.

Organizations around the world have been facing tremendous constraints. Managers, who have been given the authority of managing those chaos and difficulties, such as rationalizing, streamlining, downsizing, digitizing, restructuring, and merging (Tsui & Ashford, 1994), have to operate the firm with rational decisions by optimizing the limited resources. Never can anyone deny the role of managers to the accomplishment of organizational objectives. A manager bears the formal responsibility for orchestrating different organizational constituents, like, people, resource, technology, and physical environments in tune with the concerted goal (Newstrom & Devis, 2002). Taking the effective decision keeping all stakeholders (peers, subordinates, superiors, suppliers, and customers) altogether turns the managers' role into a paradox comparing with the same situation few years back (Tsui & Ashford, 1994). How can a manager turn those debacles into realities is really a big question. A number of studies (Fondas, 1987; Fondas & Stewar, 1994; Horne & Lupton, 1965) have been experimented to unveil the effectiveness of a manager throughout the world.

At the turn of industrial revolution these functions i.e., planning, organizing, commanding, coordinating, and controlling are deemed to be performed (Taylor, 1911) by any manager. Fayol (reviewed by Luthans, 1988, p. 127) reiterated those as planning, organizing, commanding, coordinating, and controlling. Kotter (1982), Kotter and Lawrence (1974) used agenda-setting, network-building, and task execution, but Luthans et al. (1988) used networking, routine communication, human resources, and traditional management to describe managerial work. The picture of the manager as a reflective planner, organizer, leader, and controller (Fayol, 1916) recently has come under strong attack (McCall & Segrist, 1980).

Mintzberg (1973) rated managerial functions by giving the name "Folklore" and restated managers' effectiveness can be measured in terms of discharging of twelve roles which had been narrowed down into interpersonal, informational, and decision roles. Managerial effectiveness, a very crucial to the attainment of organizational objectives, has become a prime concern to the theories and practitioners to survive and out-perform in the competitive environment. Srivastava and Sinha (2007) has defined effectiveness is best seen as something a manager produces from a situation by managing it appropriately, producing the results or meeting the targets in every sphere of organizational activities. Bursk (1955) suggested that executive effectiveness includes more than the achievement of profitable records.

2. Literature Review

2.1 Emotional Intelligence

Emotional intelligence is a popular buzzword in social science. Scholars have a continuing interest in the field of emotional intelligence (Alavi et al., 2013; Karimi, 2012; Srivastava, 2013). As a result, there are as many definitions as there are people who have attempted to define it. Emotional intelligence has been defined as ''the ability to perceive and express emotion, assimilate emotion in thought, understand and reason with emotion, and regulate emotion in the self and others'' (Mayer et al., 2000, p 396). This definition consists of three types of abilities: (i) expression and evaluation of emotion, (ii) regulation of emotion and (iii) using emotions in decision making process. A similar definition was given by Bar-On (1997) as "an array of emotional, personal, and social abilities and skills that influence an individual's ability to cope effectively with environmental demands and pressures" (p. 14). Again, Goleman (1998) claimed that "emotional intelligence is the sine qua non of leadership.... Without it, a person can have the best training in the world, an incisive analytic mind, and an endless supply of smart ideas, but he still won't make a great leader" (p. 93). He also suggested that the most important factor that distinguishes effective leaders is not their IQ but their Emotional Quotient (EQ) (Goleman, 1998). Therefore, emotional intelligence is the ability to perceive and understand emotions, to regulate and organize emotions and, to generate and manage emotions so as to enhance thinking and promote intellectual growth.

2.2 Components of Emotional Intelligence

Despite criticisms, it has been suggested that emotional intelligence of an individual can be measured by using different emotional intelligence instruments available in the literature, such as, TMMS (Salovey et al., 1995), EQ-i (Bar-On, 1997), ECI (Boyatzis et al., 1999), EIQ (Dulewicz & Higgs, 2000), SUEIT (Palmer & Stough, 2001), MSCEIT (Mayer et al., 2002), EQI (Rahim et al., 2002), WEIP (Jordan et al., 2002), and AES (Schutte et al., 2009). Among the various measures of emotional intelligence, current study intends to use the "Emotional Quotient Index" (EQI) developed by Rahim et al. (2002) for measuring the five components of emotional intelligence. The five components are (i) self-awareness, (ii) self-regulation, (iii) motivation, (iv) empathy, and (v) social skills. These components are the re-characterization of original elements of emotional intelligence suggested by Goleman (1995). EQI is a 40-item instrument designed to measure the emotional intelligence of the subjects.

2.3 Descriptions of the components

The descriptions of the five components of EQI are described as follows (Rahim et al., 2002, p.305): (i) *Self-awareness* is associated with the ability to be aware of which emotions, moods, and impulses one is experiencing and why. This also includes one's awareness of the effects of his or her feelings on others. (ii) *Self-regulation* refers to the ability to keep one's own emotions and impulses in check, to remain calm in potentially volatile situations, and to maintain composure irrespective of one's emotions. (iii) *Motivation* represents the ability to remain focused on goals despite setbacks, to operate from hope of success rather than fear of failure, delaying gratification, and to accept change for attaining the goal. (iv) *Empathy* refers to one's ability to understand the feelings transmitted through verbal and nonverbal messages, to provide emotional support to people when needed, and to understand the links between others' emotions and behavior. (v) *Social skills* are associated with one's ability to deal with problems without demeaning those who work with him or her, to not allow own or others' negative feelings to inhibit collaboration, and to handle affective conflict with tact and diplomacy.

2.4 Managerial Effectiveness

Managerial effectiveness is more than individual brilliance and personal ability to solve problems (Bursk, 1955). It requires one to draw a bridge among oneself, one's company, associates, industry, and community. Mintzberg (1973) first introduced managerial roles in broad qualitative terms. McCall and Segriszt (1978) attempted to measure these roles using a questionnaire. Their research indicates that six of the ten roles are generalizable across management levels and functional specializations. Their six roles are leader, liaison, entrepreneur, environment monitor, resource allocator, and spokesperson. Tsui (1984) proposed managerial effectiveness in terms of these six roles (Leader, liaison, spokesperson, and environmental monitor, entrepreneur, and resource allocator) out of ten roles which had, originally, been proposed by Mintzberg (1973). Of those six roles, leader and liaison, spokesperson and environmental monitor, and entrepreneur and resource allocator have been taken from interpersonal role, informational role, and decision role respectively. This research aims to use a specific instrument for measuring the following roles of managers (Tsui, 1984) that captures the concept of managerial effectiveness: (*i) Leader* involves directing the activities of the subordinates, evaluating their performance, allocating human resources to tasks, and integrating the goals of the organization with the needs of the employees. (ii) *Liaison* indicates coordinating the activities of employees and attending social functions to keep up with contacts. (iii)*Environmental monitor* implies scanning changes occurring in the external environment. (iv) *Spokesperson* refers to representing of one's unit, responding to inquiries about the unit, and providing information about the unit's activities. (v) *Entrepreneur* involves planning and implementing changes and problem solving. (vi) *Resource allocator* indicates deciding which programs provide support and distributing resources among them.

2.5 Emotional intelligence and managerial effectiveness

Available studies (Adekola, 2006; Ajaja 2003; Ashraf & Khan, 2012; Chadha, 2015; Hoffman et al., 2014; Tonidandel et al., 2012; Williams & Warrens, 2003) report that managerial effectiveness implies the ability of the managers to plan, organize, coordinate, motivate, control, and influence workers positively towards fulfillment of the target. It can best be understood in terms of the relationship among managers' level of communication and the types of expectation from work and the structure of managing the potential workers' rewards for results in work organization (Akintayo, 2010). Managerial effectiveness should not be confused with attaining goals rather it deals with managing the situation aligning with internal and external stakeholders' interests. The individual competency based approach to managerial effectiveness focuses upon the individual rather than the organization (Drucker, 1967). Individual effectiveness refers to an ability to solve four of the systems problems. They are (i) adaptation (situation), (ii) goal attainment (target), (iii) integration, and (iv) latency or tension management (Sutton & Ford, 1982).

Goleman (1998) has demonstrated that emotional intelligence is the single most important factor for personal adjustment, success in relationships, and in job performance. Whereas IQ accounts for twenty percent of success on the job, emotional intelligence explained eighty percent (Goleman, 1998). IQ is relatively fixed; emotional intelligence can be learned, improved, trained, and matured. As emotional intelligence grows, managers are transformed into leaders (Trivellas & Reklitis, 2014; Viriyavidhayavongs & Jiamsuchon, 2001). When this is accomplished, managers gain interpersonal skills and develop as insightful persons. It has been proven that emotional intelligence alone or when combined with IQ often determines managerial effectiveness (Amin & Afza, 2008).

Researchers have found a basket of studies in the field of emotional intelligence around the world (Alavi et al., 2013; Bar-On, 1997; Boyatzis et al., 1999; Caruso & Salovey, 2004; Dulewicz & Higgs, 2004; Goleman, 1995; 1998; Jordan et al., 2002; Karimi, 2012; Mayer et al., 2002; Rahim et al., 2002; Salovey et al., 1995; Schutte et al., 2009; Srivastava, 2013). Literature has suggested that managers with emotional intelligence can bring managerial effectiveness (Amin & Afza, 2008; Ashraf & Khan,

2012; Chadha, 2015). Some studies (Rahman et al., 2012a; Rahman et al., 2012b; Rahman et al., 2012c; Rahman et al., 2013) have been conducted in Bangladesh to reveal the role of emotional intelligence on several issues. Only two studies by Ashraf and Khan (2012) and Chadha (2015) examining the relationships between emotional intelligence and managerial effectiveness were found in Pakistan and India respectively. Chadha (2015) describes only literatures what contributed to the development of both emotional intelligence and managerial effectiveness and Ashraf and Khan (2012) found that EI significanly predicted managerial effectiveness in health care. Albeit EI exists everywhere, it lacks sufficient literatures in managerial effectiveness. This research gap encourages the authors to conduct the current study presuming the following hypotheses mentioned in next sections.

3. Development of Hypotheses

3.1 Emotional intelligence and interpersonal roles

According to Gardner (1999), "interpersonal intelligence denotes a person's capacity to understand the intentions, motivations, and desires of other people and, consequently, to work effectively with others" (p. 43). Emotional intelligence distinguishes great leaders from mere a good one. This type of leader knows him well and understands the impact of his mood on others. His inspiration makes the environment of comradeship, trust, and fairness. The empathy and social skills of an emotionally intelligent leader enriches a person's ability to manage relationships with others (Goleman, 1998). While interacting with members of the social environment, high emotionally intelligent individuals produce win-win relationships and outcomes for themselves and others (Kunnanatt, 2004). Now the following hypothesis can be developed basing on the above literature:

H1: There is a positive relationship between emotional intelligence and interpersonal roles perceived by the working MBA students.

3.2 Emotional intelligence and informational roles

The founder authors have portrayed emotionally intelligent people as those capable of diagnosing and monitoring the internal environment of their own and others' minds, and showing a remarkable skillfulness (by communicating required information) in managing their relationships with others in ways that produces winning outcomes (Kunnanatt, 2004, p.490). External environment comprising threats and opportunities posses challenges to the organization. Managers with sheer emotional intelligence scan and adapt with the abreast of changes by giving quick feedback (Williams, 2008). Considering the above literatures, the following hypothesis can be developed:

H2: There is a positive relationship between emotional intelligence and informational roles perceived by the working MBA students.

3.3. Emotional intelligence and decision roles

Mood and emotion are inter-related with each other. Emotion plays central in decision making (Morrison, 2007). Feelings influence what and how we attend, perceive, think, remember, and make decisions (Clore & Schwartz, 1988; Frederickson, 2001). The state of mind and the mental capacities have a direct positive impact on judgment and decision making (Isen, 2000). Matsumoto et al. (2004) found emotional perception positively correlated with successful problem analyses. Caruso and Salovey (2004) argued that emotional awareness increases the ability to predict the future. Emotionally intelligent managers think clearly and remain focused under pressure, and are able to make sound, decisive decisions despite uncertainties and demands, shifting priorities, and changes in their life (Kunnanatt, 2004). Hence, the following hypothesis can be suggested:

H3: There is a positive relationship between emotional intelligence and decision roles perceived by the working MBA students.

A hypothetical model was developed to exhibit the relationships between emotional intelligence and three roles of managerial effectiveness as follows:

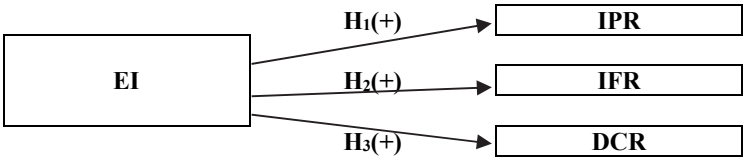

Fig. 1. The Relationship between Emotional Intelligence and Managerial Roles (Source: Authors' own contribution)

(Note: EI = Emotional Intelligence, IPR = interpersonal roles, IFR = informational roles, DCR = decision roles. H1, H2, and H3 indicate three different hypotheses)

4. Research Methods

4.1. Participants

Data for this study were collected from 127 full-time working MBA (evening) students studying at the Center for Business Studies under the Faculty of Business Administration of the University of Chittagong, a public university, in Bangladesh. The students were working at different organizations categorized into five groups, such as, manufacturing, education, financial, service, and others. The respondents were asked to rate their own emotional intelligence and managerial effectiveness scales. Their positions were classified into three categories namely: higher-level, mid-level, and lower-level. Respondents were assured that any information provided by them would be kept confidential and used only for academic purposes.

Respondents ranged in age from 26 to 48 years, with a mean of 32.28 (SD = 5.37) years, and 91 (71.65%) were male while 36 (28.35%) were female. Average experience was 4.55 (SD = 3.18) years. There were 7 (5.52%), 97 (76.37%), and 23 (18.11%) representation by the top, middle, and lower-level participants respectively in different kinds of organizations. Among the respondents, 77 (60.62%) had completed bachelor degrees, 29 (22.84%) had postgraduate studies while 21 (16.54%) showed other degrees. In terms of organizational units, 26 (20.47%) belonged to manufacturing, 20 (15.74%) to education, 29 (22.84%) to finance, 24 (18.89%) to services, and 28 (22.06%) to other industry.

4.2 Survey Instruments

The study adopts the following instruments to collect data from the respondents.

4.3 Emotional Quotient Index

Emotional intelligence was measured by using the EQI developed by Rahim et al., (2002). The EQI uses 40-items to produce a scale to measure the five components of emotional intelligence. The five emotional intelligence components of the EQI were: (i) self-awareness, (ii) self-regulation, (iii) motivation, (iv) empathy, and (v) social skills. The items were measured on a 7-point Likert scale

ranging from 7 (strongly agree) to 1 (strongly disagree). A higher score indicates a greater emotional intelligence of a respondent.

Sample items for the EQI instrument were 'I am well aware of my moods'(self-awareness), 'I remain calm in potentially volatile situations' (self-regulation), 'I stay focused on goals despite setbacks' (motivation), 'I provide emotional support for people during stressful conditions' (empathy), and 'I handle emotional conflicts with tact and diplomacy' (social skills).

4.4 Managerial Effectiveness

Managerial effectiveness was measured with 27 items adapted by Tsui (1984) from McCall and Sergist (1978) instrument. The respondents were asked to rank each item on a 7-point Likert scale ranging from 7 (strongly agree) to 1 (strongly disagree). The three roles (such as i. interpersonal, ii. informational, and iii. decision) of the managerial effectiveness were computed by averaging the responses to its items. A higher score indicates a greater effectiveness of each managerial role of a respondent. Tsui (1984) provided evidence of convergent and criterion validities of the instrument.

Sample items for this scale were 'I evaluate the quality of subordinates' job performance' (interpersonal role), 'I attend social functions to keep up contacts' (interpersonal role), 'I serve as an expert to people outside the unit (informational role), 'I gather information about customers and competitors' (informational role), 'I decide which programs will receive resources' (decision role), 'I plan and implement changes' (decision role).

4.5 Data Collection Procedure

A convenience sampling technique was used in the current study for selecting the respondents. In order to data collection, printed questionnaires were administered among 200 students in the different semesters at the Center for Business Studies. The authors spent four separate days to collect data from the students. In collecting data, the authors briefed the students about the purpose of the study and, then, procedures to complete the printed survey instruments. The students took twenty five minutes on an average to complete the questionnaires. Due to some constraints, it was not possible to collect an equal number of responses from each semester/class. Finally, a total of 127 (63.50%) usable responses were received. Then, the raw data were entered into an Excel file for summarization, and then imported into the SPSS statistics 16.0 data editor for statistical analysis.

4.6 Reliability of Scales and Validity of Data

Reliability reflects the consistency of a set of item in measuring the study variables/concepts (Cooper & Schinder, 2001). It illustrates the individual differences concerning the amount of agreement or disagreement of the concepts or variables studies (Hair et al., 2003). Cronbach's alpha is most widely used method to measure the reliability of the scale (Malhotra, 2002). It may be mentioned that Cronbach's alpha value ranges from 0 to 1, but satisfactory value is required to be more than .60 for the scale to be reliable (Malhotra, 2002; Cronbach, 1951). However, Cronbach's alpha of the emotional intelligence and managerial effective scales for the current study were 0.94 and 0.85 respectively. Therefore, these two instruments were highly reliable for data collection.

The validity refers the extent to which differences in observed scales' scores reflect true differences among objects on the characteristics being measured, rather than systematic or random error (Malhotra, 2002). In this study, authors considered only the criterion validity which denotes that criterion variables (i.e. demographic characteristics, attitudinal, and behavioral measures) were collected at the same time. Face and content validity were not essential because authors used the established survey instruments in this study.

5. Findings

The mean and standard deviation calculated for the EQI and managerial effectiveness are presented in Table 1. The mean of EQI was consistent with the previous studies (Rahman et al., 2012a; 2012b; 2012c; 2013). It is to be noted that the mean and standard deviation of the roles of managerial effectiveness were calculated for the first time in Bangladesh. Correlations between the EQI and three roles of managerial effectiveness are also presented in Table 1.

Table 1

Means, Standard Deviations, Reliabilities, and Correlations among Variables

Variable	Mean	SD	α	1	2	3	4	5
1. EQI	5.44	0.75	0.94	1.0	-	-	-	-
2. ME	5.46	0.78	0.85	0.67**	1.0	-	-	-
3. IPR	5.28	0.96	0.83	0.61**	0.83**	1.0	-	-
4. IFR	5.37	0.99	0.82	0.60**	0.84**	0.73**	1.0	-
5. DCR	5.37	0.95	0.83	0.63**	0.88**	0.71**	0.74**	1.0

Source: Authors' own research

(Note: Correlation is significant at the 0.01 level (2-tailed); N = 127; EQI = emotional quotient index; ME = managerial effectiveness; IPR = interpersonal role; IFR = informational role; and DCR = decision role)

Examination of the Table 1 shows that there are significant correlations between the EQI and the three roles of managerial effectiveness. EQI was found to relate significantly with interpersonal role, informational role, and decision role ($r = 0.61$, $p < 0.01$; $r = .60$, $p < 0.01$; $r = .63$, $p < 0.01$) respectively. Thus, it indicates that all three hypotheses were supported by the results.

Table 2

The summary of regression analysis of potential covariates with EQI and ME

Covariates	Co-efficients (β)		S.E. (β)		Value of t-statistic		Value of R^2		Value of F –statistic (ANOVA	
	EQI	ME	EQI	ME	EQI	ME	EQI	ME	EQI	ME
Tenure	.06	.07	.02	.02	3.03**	3.56**	.04	.09	2.25**	4.54**
Gender	.27	.26	.15	.13	1.81	2.13**				
Age	-.02	-.03	.02	.02	-1.41	-2.18**				
Position	-.03	.08	.11	.09	-.38	.83				
Education	.01	.03	.02	.02	.31	1.44				
Organization	.12	.24	.12	.11	.91	2.28**				

Source: Authors' own research

(Note: ** Correlation is significant at the 0.01 level; N = 127. EQI = emotional quotient index, ME = managerial effectiveness)

Review of the Table 2 demonstrates that only 4% and 9% of the variances in EQI and managerial effectiveness are explained by the socio-demographic characteristics (such as, tenure, gender, age, position, education, and organization). It implies that a larger portion of variance in EQI and managerial effectiveness is unexplained. The presence of unexplained variance suggests that there were other potential variables that account for variations in EQI and managerial effectiveness.

Table 3

Summary of Regression Analysis regarding EQI and Roles of ME

Roles of ME (Explained Variables)	EQI (Predictor)				
	Co-efficients (β)	S.E. (β)	Value of t-statistic	Value of R^2	Value of F –statistic (ANOVA)
IPR	.43	.07	5.83**	0.33	39.03**
IFR	.41	.09	3.06**	0.25	31.24**
DCR	.44	.11	4.11**	0.38	43.96**

Source*: Authors' own research*

(Note: Correlation is significant at the 0.01 level (2-tailed); N = 127; EQI = emotional quotient index; IPR = interpersonal role; IFR = informational role; and DCR = decision role)

Examination of the Table 3 indicates that about 33%, 25%, and 38% of the variances in interpersonal role, informational role, and decision role are explained by EQI respectively. Although a large proportion of variances in the three roles were unexplained, it has been suggested that EQI might be the significant predictor in explaining the managerial effectiveness.

6. Discussions

Emotional intelligence is a driving force for professional development and far more powerful than IQ (Giridhar & Krishna, 2013). A person, who is aware of the benefits of emotional intelligence, would consciously react to the stimuli in a positive way to draw out the best results from that situation and eventually emerges as a winner. Emotional intelligence helps a manager understand his or her own emotion and the others, differentiate both emotional differences, and utilize these findings to the culmination of their cherished results. Emotionally smart managers tend to become effective because higher level of emotional intelligence brings higher level of effectiveness (Salovey & Mayer, 1990). Findings also unveil that there is positive relationships between emotional intelligence and the roles of managerial effectiveness.

The present study intends to figure out the relationships between emotional intelligence and managerial effectiveness. In this line, the first objective has been designed to figure out the relationship between emotional intelligence and interpersonal roles. To fulfill the objective, the first hypothesis (there is a positive relationship between emotional intelligence and interpersonal roles perceived by the working MBA students) has been developed. Analysis reveals that there is a positive relationship ($r=0.61$) between these two variables. This finding suggests that emotional intelligence fosters interpersonal relationships and enhances team work. Current finding shows similarities with some other research findings (Brown & Moshavi, 2005; Schutte et al., 2001; Kunnanatt, 2004; Goleman, 1998).

In the second hypothesis, positive relationship between emotional intelligence and informational roles perceived by the working MBA students have been assumed. Analysis shows that a positive relationship ($r=0.60$) exists between emotional intelligence and informational roles perceived by the working MBA students. Maxwell (2012) tells that a leader is one who knows the way, goes the way, and shows the way.A manager is also a leader who needs to scan the forces of business environment, to understand the requirements of time and, thereby, to provide the resources where it lacks. There are some other findings akin to this research finding (Salovey & Mayer, 1990; Goleman, 1995, Williams, 2008). It refers that managers should be flexible and up-to-date their surrounding stakeholders.

The third hypothesis furnishes that there is a positive relationship between emotional intelligence and decision roles perceived by the working MBA students. Analysis has agreed with hypothesis with a positive score ($r=0.63$) pointing that emotional intelligence is positively correlated with decision roles. It posits the emergence of emotional intelligence in choosing the right decision. A manager with emotional intelligence is more likelihood to exercise the intelligent decision for all situations, such as, strategic, tactical, and operational. It implies that emotionally intelligent managers should be assigned to take decision adapting the organization with all peculiarities. Few other literatures (Isen, 2000; Matsumoto et al., 2004; Caruso & Salovey, 2004) have found the similar findings.

7. Conclusion

7.1 Implications

Emotional intelligence is a popular issue to academics and professionals that has been experimented for last four decades. These research findings will encourage, firstly, the working MBA students to learn and develop emotional intelligence. Secondly, this learning will enhance their managerial capabilities by perceiving, understanding, and utilizing their own and others' emotion. Thirdly, this

analysis paves the way of giving more importance of IQ including EQ in academic discipline of business administration. Study of Jordan et al. (2002) exhibited that learning organizations are using emotional intelligence tools for selecting their supervisors. Similarly, professionals will also be benefited, firstly, by knowing the critical role of emotional intelligence in the acceleration of managerial effectiveness. Secondly, this result boosts them up to arrange emotional intelligence development programs among managerial levels. Thirdly, managerial effectiveness must be mushroomed if they could put emotional intelligence competency into action. Accordingly, academics, scholars, researchers, and the learned students might get much outcome from this result by incorporating the entire findings into academic stuffs.

7.2 Limitations

Collecting data from respondents using the convenience sampling technique is itself a limitation. In order to get the actual representation of population, random sampling method might be suggested. This random sampling may help get the generalization of the result. The sample size (n=127) is very limited which might limit the findings of the research. A large sample size, of course, will give more exhaustive result in place of it. Only an educational institute has been considered for a specific location (Chittagong, Bangladesh) which may be another major limitation to judge such an important topic of assessing the relationship between emotional intelligence and managerial effectiveness. Selecting respondents from different institutions around Bangladesh might be a good solution to address this constraint.

7.3 Future Directions

Further research is needed to understand the relationship between emotional intelligence and managerial effectiveness, longitudinally. An important area of future research could examine the relationships between emotional intelligence, organizational commitment, turnover intention, and organizational citizenship behavior in a collectivistic society like Bangladesh. In addition, an increasing number of initiatives need to be undertaken to redesign the instrument of EQI because it was inadequately defined to explain the maximum amount of variances in managerial effectiveness. The structural equations model generates more reliable conclusions in terms of the construct validity of the measurement used. Furthermore, future research would be benefit from a large sample size, using a variety of samples.

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