

Original Paper

The Significance of Emotional Intelligence in Business

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Abstract

Emotions constitute a large part in our daily lives, particularly in these challenging times. They not only help us feel certain sensations, perceive the reality and express our diverse emotions and feelings, but also support in analyzing the outward situation, hence becoming a part of higher cognitive processes. Here, emotional intelligence comes to the forefront and directs you in taking diverse decisions. We have also considered the concept of WeQ.

It is our firm belief that emotions contribute to the success and quality of your daily life, your interpersonal relations, as well as the development of your business.

The present case study has sought for ways to enlighten the awareness of EQ, both in our private lives and in the business world.

Keywords

emotions, emotion management, emotional intelligence, business, management, EQ

1. Introduction

For decades philosophers have been doubting the role of emotions in our lives. Moreover, they were convinced, that emotions play a very small part in perceiving the outward reality at hand.

Things changed in the 18th century, when the German philosopher Emmanuelle Kant proposed his theory on the analysis of reality where, according to his theory, both rationality and emotionality play a vital role. Hence, it was proposed that emotions partake in the process of rational analysis forming a constituent part of the higher cognitive processes.

Later, at the beginning of the 20th century, scientists began to talk more about the notion of “***Emotional Intelligence***”. Thus, for instance, according to Daniel Goleman, emotions not only play a very

important role in human lives, but they also greatly contribute to our intelligence (Goleman, 1995). Indeed, during the recent years it has really been much debate on to what extent emotions are rational or whether they are rational or not. There is a steady gradient in the ratio of rational-to-emotional control over the mind; the more intense the feeling, the more dominant the emotional mind becomes – and the more ineffectual the rational (Goleman, 1995, p. 9).

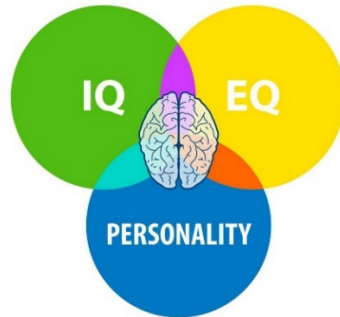


Figure 1. The IQ & EQ Dichotomy

Rostomyan, 2020, p. 72.

In essence, these two minds, the emotional (EQ) and the rational (IQ), generally operate in a firm harmony, intertwining their different ways of guiding us through the world. Ordinarily, there is a balance between the emotional and rational minds (EQ & IQ), with emotion feeding into, and informing the operations of the rational mind, and the rational mind on its turn refining and sometimes vetoing the inputs of the emotions. Hence, these two minds, the emotional and the rational one, are semi-dependent faculties, each reflecting the operation of distinct, but interconnected circuitry in the brain, which altogether have an influence on our personality (Paronyan & Rostomyan, 2011; Rostomyan, 2018).

Furthermore, there is a new concept called WeQ proposed by Peter Spiegel in his WeQ Foundation. The notion of WeQ denotes the collective intelligence, which is more than IQ or EQ.

In tune with modern theorists of emotions (cf. Ortony, Clore, Collins, LeDoux, et alias), we regard emotions essentially as subconscious signals and evaluations that inform, modify and receive feedback from higher cognitive processes. We should also admit that rational intelligence cannot work at its best potential without emotional intelligence and the summary of these two forms WeQ.

Admittedly, the paradigm where reason is seen completely unchained from emotions does not hold true anymore, and a new one should be adopted, in which *head* and *heart*, *feeling* and *thought*, *emotion* and *rational* are in harmony. The interrelation between emotions and rationality can be seen in Chart 2 presented below:

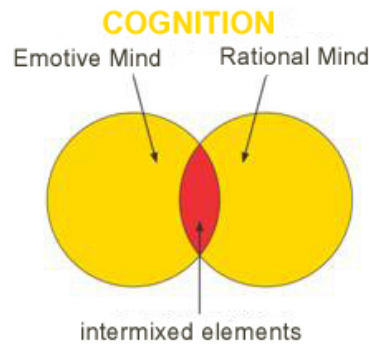


Figure 2. The interrelation of Emotional and Rational Minds Altogether Shaping Human Cognition

Rostomyan, 2015, p. 1275.

According to Daniel Goleman if the emotional mind follows the logic and its rules, with one element standing for another and cooperating with one another, things need not necessarily be defined by their objective identity; what matters is how they are perceived; things are as they seem. What something reminds us of can be far more important than what it “is” (Goleman, 1995, p. 338). Hence, the balanced collaboration of the aforementioned two “*human minds*” is very essential in interpersonal communication in every sphere of activity (Paronyan & Rostomyan, 2011a, pp. 26-33).

Nowadays very often scientists speak about Emotional Intelligence (EQ) as compared with purely Rational Intelligence (IQ), and which is more striking, preference is given to the former one as this mainly contributes to the creation of peaceful relations.

Daniel Goleman identified the five “domains” of EQ as:

1. **Knowing** your emotions.
2. **Managing** your own emotions.
3. **Motivating** yourself.
4. **Recognizing** and understanding other people's emotions.
5. **Managing** relationships, i.e., managing the emotions of others (Goleman, 1995).

Yet, it is also noteworthy that under certain circumstances the balance between *rational* and *emotional* minds gets lost: emotions come to prevail and, as a result, one loses the ability to properly estimate the situation at hand. Truly, in the heat of emotional obsession the ability to regulate his/her thoughts, behaviour and speech can be extremely diminished, and in these situations, one should take pains not to let emotions govern the cognitive part of the brain: once we lose the balance, we are sure to make wrong decisions and wrongly evaluate diverse situations. Consequently, we may even misinterpret different messages from the external world and respond to them inappropriately. Consequently, it is advisable that the emotional-rational balance should be kept in order not to be exposed to bewildering and misleading situations and subsequent misinterpretations (Rostomyan, 2020).

It follows from the above that emotions constitute a large part in our daily lives and particularly they

are interrelated with our rationality, which comes to prove that they are also very vital in business where we get involved in diverse activities.

2. Method

2.1 Survey

We have carried out a survey on the vitality of Emotional Intelligence in Business based on psycholinguistic, neurolinguistic, sociolinguistic, pragmalinguistic and linguo-cognitive analysis.

2.1.1 Questionnaire

The theoretical assumptions of our study have been supported by a questionnaire, which has been distributed to very many outstanding business people in several prominent companies across Europe.

3. Result

First of all, we wanted to verify whether the business people have heard about the notion of “Emotional Intelligence” (EQ). The results were quite surprising as many of them had no idea about EQ, though it has been much discussed by scientists in the recent years.

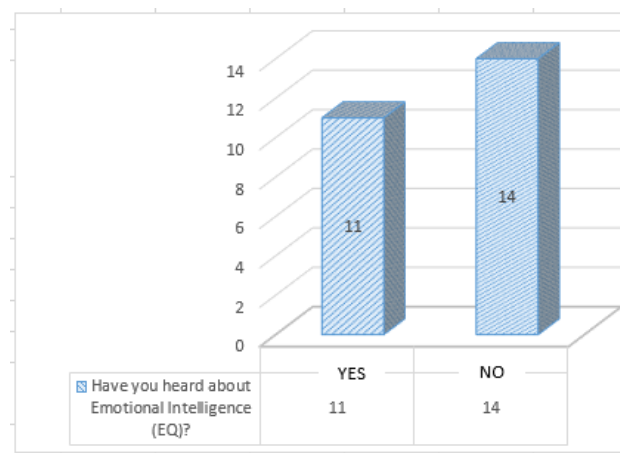


Figure 3. The Awareness on EQ among Business People in Europe

Furthermore, when explaining to them the difference between IQ and EQ, several people doubted whether they mainly take decisions with the help of using information from their IQ or EQ stored in their higher cognitive belongings. Besides, it is also very important to note that our survey has shown that businesswomen mostly rely on their EQ skills when taking decisions, whilst businessmen mostly rely on their IQ competences, since far too often women tend to rely on and be guided with their intuition, which is closely linked to EQ.

Now turning to the vitality of emotion management both in our daily lives and in business we have revealed the following regarding the questions mentioned in the diagram below:

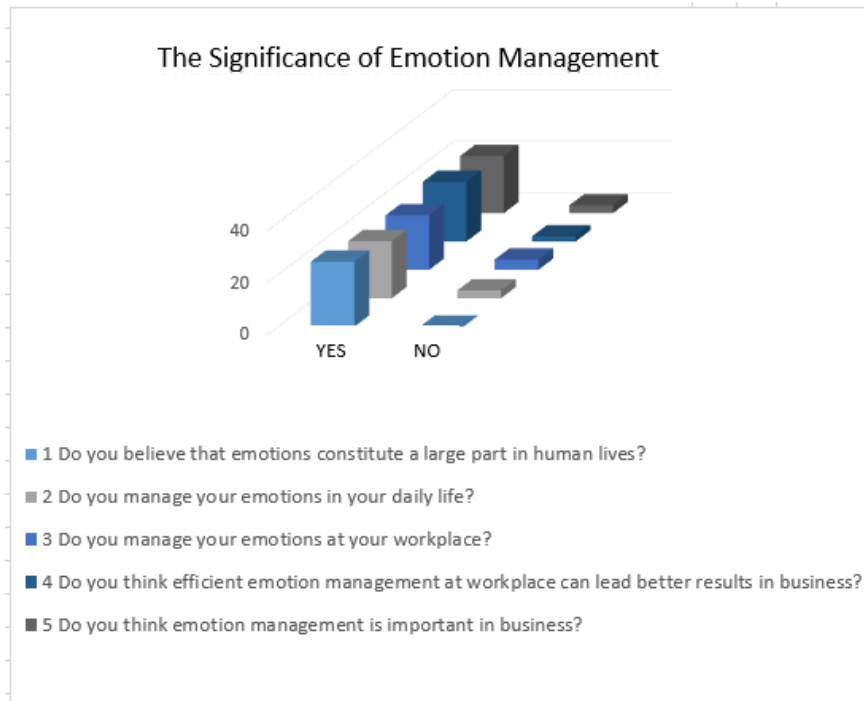


Figure 4. The Importance of Emotion Management in Our Lives

It is truly obvious that the business people also well realize the significance of emotion management in our lives, and business here is not an exception.

It is also noteworthy that people manage their emotions differently with their superiors and their subordinates according to their social status.

Besides, it is noteworthy that healthy emotion management does not only presuppose suppression of emotions, since it might be harmful for health. Moreover, the Japanese experts even advice to shout out load in solitude in a separate room especially designed for this very purpose in order to relax and to let go of your anger for instance on your boss or your colleague with whom you have had conflict talk or tense relations.

Based on our survey with a questionnaire across Europe, we can firmly claim that people nowadays realize the importance of Emotional Intelligence and would like to learn more about its nature, essence, as well as different tools and techniques of successful and efficient emotion management.

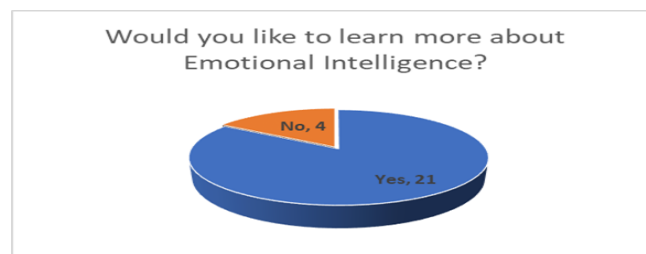


Figure 5. The Willingness of People to Learn more about EQ

As a matter of fact, there are multiple examples where a person with poor IQ but strong EQ achieves many accomplishments in life and business, and just vice versa a person with high IQ but poor EQ struggles both in life and business situations. This comes to prove the significance of EQ in business and as Eleanor Roosevelt truly stated: “To handle yourself, use your *head*, to handle others, use your *heart*”, which again suggests that for leading people in business purposes, you’d better pay attention to your very own emotions and the emotions of your partners, which obviously will resultantly heighten your Emotional Intelligence (EQ), which can be truly attained through our trainings.

4. Discussion

The present case study truly shows that Emotional Intelligence is indeed very crucial in business, especially in these days. We are assured that by means of heightening our EQ, we will consequently reach better results, for which we have designed special EQ trainings and coachings.

5. Conclusion

Emotional intelligence has very strong implication to social competencies. Thus, EQ is always strongly related to a so-called WeQ, so that competencies that are represented by a significant common good orientation in their goals and a significant collaborative and team orientation in their way of working. New Leadership gives expression to this, as does agile working. It is no longer enough to just have knowledge. However, it is also no longer enough to have emotional competencies. Thinking and acting in the new collaborative togetherness requires thinking in a WeQ, i.e., thinking and acting away from an ego culture. This means a paradigm shift that stringently continues the development from IQ to EQ. To sum up with, we would like to state that our case study has shown that nowadays people have come to the understanding that Emotional Intelligence is of vital importance both in human everyday lives and in business. Therefore, first of all we should know the difference between IQ, EQ and WeQ, which will consequently help us understand our inner states and better handle our lives, both in business and everyday activities. Moreover, with the help of a higher EQ we can become more self-aware in dealing with people and building lasting and peaceful relationships, gain sufficient knowledge on emotion management techniques, and thus, become a better communicator, and consequently have better results in the development of our businesses.

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