

Role of Emotional Intelligence in Decision Making

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Abstract

The continuous and rapid economic interdependence of countries due to globalization has created a competitive environment which demands employees to demonstrate innovative behavior and perform beyond expectation. This has opened new vistas for developing nations to become service provider with equal footing to developed world. However technological advances and competition demands continuous up gradation but at the same time in this chaotic situation managing emotions is equally important to remain competitive at the individual level. According to management guru Alfred Toffler, we are living in "an age of uncertainty", and thus we require being more emotionally intelligent. This paper attempts to demonstrate that emotional intelligence has positive impact on decision making. Emotional intelligence is a innovative variable in decision making.

Keywords: Emotional Intelligence, Decision Making, Leadership, Behaviour

Emotional Intelligence

Jhon D. Mayer (1989-90) explained Emotional Intelligence a set of skills hypothesized to contribute to the accurate appraisal and appearance of emotion in one self and others, the effective parameter of emotion in self and others, and the use of feelings to motivate, plan and achieve in one's self. Salovey & Mayer (1990) defined Emotional intelligence is the capacity to process emotional information accurately and efficiently, including that information relevant to the recognition, construction, and regulation of emotion in oneself and others. Robert Cooper (1996) said Emotional intelligence is the ability to sense, understand and effectively apply the power of and expertise of emotions as a source of human energy, information, trust, creativity and influence. Bar On(1997) explain Emotional Intelligence is "an array of non cognitive capabilities, competencies, and skills that influence one's ability to succeed in coping with environmental demands and pressures". Daniel Goleman (1998) describe emotional intelligence is capacity for recognizing our own feelings and those in others, for inspiring ourselves, for managing emotions well in ourselves and in our relationships. J. Freedman (1998) explained Emotional intelligence is a way of recognizing, understanding and choosing how we think, feel and act. It shapes our interaction with others and our understanding of ourselves. It defines how and what we learn, it allows us to set priorities, it determines the majority of our daily actions. Jetendra Mohan (2003) also explained Emotional intelligence is a positive combination of a deep insight into one's emotional and cognitive capacities and a polite style of communication, empathy and motivation, leading to personal optimism, inter-personal convergence and organizational excellence. Vinod Sanwal (2004) defined Emotional intelligence is the awareness of use of emotions and their utilization within the parameters of individual cognitive styles to cope with situations and problems. Dalip Singh (2003) describe

Emotional intelligence is the ability of an individual to appropriately and successfully respond to a vast variety of emotional stimuli being elicited from the inner self and immediate environment. Mala Kapadia (2004) describe Emotional intelligence from Vedic psychology perspective. She said emotional intelligence can be described as transformation of mind, body and spirit to realize our true potential for the universal well being and abundance of joy. N.K. Chadha (2005) said All intelligence has an emotional base. Using your emotions as a source of energy to accomplish the self-defined goal is what emotional intelligence consists of. Parmananda Chabungbam (2005) define EI is the ability of a person to control impulses and persist in the face of frustration. Samira Malekar (2005) explain Emotional intelligence is a set of factors which involve awareness of self and managing emotions, developing oneself through the power of empathy and motivation and building strong relationship with people. Madhamati Singh (2006) describe Emotional intelligence is the ability and freedom to grow from mistrust to trust, self-doubt to self-empowerment, following to leading, incompetence to competence, isolation to synergy and despair to hope. Abdul Kadir Othman, Hazman Shah Abdullah and Jasmine Ahmad (2008) EI as an ability to perceive, use, understand and manage emotions is critical for service providers to effectively carry out their work. EI plays a salient role in influencing service providers' job role, career role, innovator role, team role and organization role towards an extent that is required by types of services to which they are associated.

Emotional Intelligence and Decision Making

Today's competitive world, leadership is increasingly under tremendous pressure to see that organizations grow to meet the ever-increasing demand of enhancing the stakeholders' wealth. This demand leads to enormous strain at decision making. Decision making is traditionally viewed as a rational process where reason calculates the best way to achieve the goal. Investigations from different areas of cognitive science have shown that human decisions and actions are much more influenced by intuition and emotional responses than it was previously thought (Olga Markic, 2009). knowing how you are feeling, and having the ability to regulate those feelings will act as your guide to better decision-making. Self awareness and self regulation is important for effective decision making. The somatic-marker hypothesis is a neurobiological theory of how decisions are made in the face of uncertain outcome. This theory holds that such decisions are aided by emotions, in the form of bodily states, that are elicited during the deliberation of future consequences and that mark different options for behavior as being advantageous or disadvantageous (Nasir Naqvi, Baba Shiv and Antoine Bechara, 2006). Properly executed decision making gives rise to some of the most elevated human abilities, such as ethics, politics, and financial reasoning. Derangements of decision making underline some of the more tragic consequences of psychiatric illnesses such as drug addiction, eating disorders, obsessive compulsive disorder, schizophrenia, mania, and personality disorders (Rahman Sahakian, Cardinal, Rogers, & Robbins, 2001). This is where the Gita can be of great relevance, when looked at from the viewpoint and logic of EI. Indeed, at a time when Arjuna was down with melancholy at the advent of the great war as enshrined in the Mahabharatha, it was Krishna's leadership that saved the Pandavas. The Gita was born. Arjuna brought himself out of morbidity and his emotional stability prevailed. The war was won. Krishna was a preacher and a great leader. Jesus Christ preached and led. Mahatma Gandhi did the same.

Conclusion

The role of emotional intelligence significantly increase now a days. People who understand their own feelings and emotions and don't let them sabotage the way they make decisions can have a better chance in managing situations more effectively and proactively. It also helps them not only in making better and more successful decisions but also in learning how to take control of their lives by becoming emotionally intelligent individuals.

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