

THE ROLE OF EMOTIONAL INTELLIGENCE IN DECISION MAKING: A STUDY OF FIRST BANK OF NIGERIA

By

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Abstract

Emotional intelligence (EI) significantly influences decision-making by allowing individuals to understand and manage their own emotions as well as those of others. This emotional awareness enhances judgment, strengthens interpersonal relationships, and leads to more effective and empathetic decisions in both personal and professional contexts. The objectives of this study are to investigate the impact of emotional intelligence among management on the quality of decisions, strategic decision-making, team performance, and leadership practices. Data for the study were collected using a self-designed questionnaire, developed through an extensive literature review. The questionnaire underwent validation and a pilot test to ensure reliability, which was confirmed to be consistent. Both descriptive and inferential statistical methods were employed to analyze the collected data. The findings demonstrated a positive and significant relationship between emotional intelligence and the quality of decision-making by managers ($r=0.760$, $p=0.00<0.05$). Similarly, a positive and significant relationship was found between emotional intelligence and strategic decision-making by managers ($r=0.658$, $p=0.00<0.05$), as well as between emotional intelligence and team performance ($r=0.541$, $p=0.00<0.05$). The study recommends that management within the bank prioritize the development of an effective emotional resilience program. This initiative aims to cultivate a healthier and more emotionally intelligent leadership team, ultimately enhancing overall organizational performance.

Keywords: emotional intelligence, quality of decisions, strategic decision-making, team performance, and leadership practices

1.0 Introduction

In the dynamic realm of banking, where every decision echoes through financial markets and affects countless lives, the function of emotional intelligence (EI) in top management is an important predictor of success. Emotional intelligence is the capacity to recognize, regulate, and successfully communicate emotions, both personally and in relationships with individuals. (Goleman, 2020). Within banks, where high-pressure situations and complex scenarios are commonplace, EI can profoundly influence decision-making processes and outcomes.

The top management often shoulders the weight of strategic direction and operational efficiency. Their decisions ripple across departments, impacting everything from risk management to customer service. In this context, emotional intelligence acts as a silent but potent force, shaping the quality and effectiveness of decisions made.

One pivotal aspect emotional intelligence includes self-awareness. Leaders with a strong sense of self-awareness are sensitive to their own emotions, strengths, weaknesses, and biases. In the fast-paced environment of banking, where high-stakes decisions are made under tight deadlines, self-aware leaders can recognize when their emotions might cloud judgment or when stress levels are reaching a point where decision-making could be compromised (Bru-Luna, et al, 2021). By

acknowledging these internal states, they can take proactive steps to mitigate their influence on decision-making processes.

Moreover, self-aware leaders are better equipped to understand their impact on others. This social awareness, another dimension of emotional intelligence, enables them to empathize with the perspectives and emotions of their colleagues, stakeholders, and even clients. In the context of decision-making, this empathy can foster a more inclusive and collaborative approach, where diverse viewpoints are considered, and consensus is reached through understanding and respect. (Fteiha, & Awwad, 2020).

In the dynamic realm of banking, characterized by frequent market shifts and regulatory adjustments, adaptability reigns supreme. Leaders endowed with robust emotional intelligence excel in maneuvering through uncertainty and ambiguity. They remain resilient in the face of setbacks and are open to new ideas and perspectives. This adaptability allows them to pivot strategies swiftly in response to changing market conditions or unforeseen challenges, ensuring the bank remains agile and competitive (MacCann, et al, 2020).

Furthermore, emotional intelligence significantly contributes to cultivating a positive organizational culture within banks. Leaders who prioritize emotional intelligence create environments where trust, transparency, and psychological safety flourish. Employees feel valued and empowered to voice their opinions and contribute to decision-making processes. This inclusivity not only enhances employee morale and engagement but also leads to better decision outcomes, as diverse perspectives are considered and debated.

However, the absence of emotional intelligence at the top can have detrimental effects on decision-making within banks. Leaders who are unable to manage their emotions may succumb to impulsivity or irrationality, making decisions based on fear or ego rather than sound judgment. Similarly, a lack of empathy and social awareness can lead to alienation of employees and stakeholders, eroding trust and cohesion within the organization (Harahap & Ali, 2020). Emotional intelligence, often hailed as the cornerstone of effective leadership, encapsulates the profound ability to recognize, comprehend, and adeptly leverage the power and nuances of emotions in human interactions. It serves as a reservoir of human energy, a wellspring of valuable information, a catalyst for building trust, fostering creativity, and wielding influence. In today's knowledge-driven societies, the discourse surrounding the mental faculties of human cognition takes center stage, particularly in how they intersect with the rhythms of daily life (Alzoubi, & Aziz, 2021).

In the terms of decision-making, emotional intelligence shines as a guiding beacon, illuminating pathways forward amidst uncertainty and complexity. Leaders who adeptly comprehend their own emotions and those of others navigate this terrain with finesse and effectiveness. They foster environments where dialogue flows freely, where diverse perspectives are not only welcomed but cherished as essential ingredients for informed decision-making (Vyatkin et al, 2020).

For the lone leader, the burden of responsibility weighs heavy on their shoulders. Every decision carry implication that reverberates throughout the organization. Thus, the efficacy of their choices hinges not only on their own emotional intelligence but also on their ability to inspire and empower those they lead. Through effective communication, empathy, and a commitment to shared goals, they steer their teams toward collective success.

Leadership success is heavily reliant on the ability to make sound decisions, which is inextricably tied to the leader's emotional intelligence. In summary, emotional intelligence acts as a cornerstone for successful leadership by empowering leaders to translate decisions into powerful strategies that achieve organizational results. (Darmayanti, & Salim, 2020).

Emotional intelligence is pivotal for organizational success, from enhancing managerial performance to driving overall company effectiveness. When decision-makers adeptly manage their emotions, they can seize opportunities and steer outcomes towards desired results. Accountability further underscores the importance of emotional intelligence, transforming it from a perceived liability to a valuable asset in decision-making processes (Rajendra, 2024).

In today's technologically-driven era, the convergence of advanced technologies and intelligent information systems (IIS) has revolutionized decision-making at all levels. From governmental bodies to local businesses, the integration of artificial intelligence, robotic management systems, and expert systems has democratized access to effective decision-making tools, bridging the gap between accuracy and perception (Harahap, & Ali, 202).

Therefore, the role of emotional intelligence in the decision-making processes of top management within banks cannot be overstated. Self-awareness, social awareness, adaptability, and fostering a positive organizational culture are all facets of emotional intelligence that contribute to effective decision-making. By prioritizing emotional intelligence at the highest levels, banks can navigate the complexities of the financial landscape with confidence and integrity, ensuring long-term success and sustainability. The study will examine the role of emotional intelligence in decision making, a study of First Bank of Nigeria.

Statement of the problem

In Nigeria, as in many countries, the banking sector serves as a linchpin of the economy, driving growth, facilitating transactions, and channeling funds towards productive investments. Within this complex ecosystem, the role of emotional intelligence (EI) in decision-making processes within banks emerges as a critical factor influencing organizational effectiveness, risk management, customer satisfaction, and overall performance. However, Nigeria's banking landscape is not immune to challenges stemming from the interplay between emotional intelligence and decision-making. Several key issues warrant attention and exploration:

The prevalence of high-stress environments within Nigerian banks poses a formidable challenge to the effective exercise of emotional intelligence among top management and decision-makers. The fast-paced nature of the industry, coupled with regulatory pressures, market volatility, and competitive dynamics, can heighten stress levels and strain emotional resilience. In such environments, leaders may struggle to maintain composure, leading to impulsive or emotionally-driven decision-making rather than rational, strategic choices.

Cultural and organizational factors may impede the development and application of emotional intelligence within Nigerian banks. Traditional hierarchical structures, rigid leadership styles, and a reluctance to embrace vulnerability or emotions in the workplace can hinder open communication, empathy, and collaboration—the cornerstones of emotional intelligence. Without a culture that values and fosters emotional intelligence, decision-makers may lack the necessary support and environment to hone their skills and leverage emotions effectively in decision-making processes. The lack of comprehensive training and development programs focused on emotional intelligence represents a significant gap within Nigerian banks. While technical expertise and industry knowledge are typically prioritized in training initiatives, the importance of emotional intelligence may be overlooked or undervalued. Without targeted interventions to enhance emotional intelligence skills among employees and leaders, banks may struggle to leverage emotions as a source of insight, empathy, and strategic advantage in decision-making.

Moreover, the prevalence of nepotism, favoritism, and political interference in Nigeria's banking sector can undermine the integrity and objectivity of decision-making processes. Emotional intelligence, with its emphasis on self-awareness, social awareness, and ethical conduct, serves as a bulwark against such influences. However, in environments characterized by patronage and

cronyism, leaders may prioritize personal agendas or allegiances over the best interests of the organization and its stakeholders, eroding trust and accountability.

Furthermore, the diverse and multicultural nature of Nigeria's society presents unique challenges in leveraging emotional intelligence within banks. Effective communication, empathy, and cultural sensitivity are essential components of emotional intelligence, particularly in a country as ethnically and linguistically diverse as Nigeria. However, the failure to recognize and navigate cultural differences can lead to misunderstandings, conflicts, and suboptimal decision-making outcomes within banks.

Consequently, while emotional intelligence holds the potential to enhance decision-making processes and outcomes within Nigerian banks, several challenges impede its effective application. Addressing these issues from managing stress and fostering a culture of emotional intelligence to prioritizing training and confronting systemic biases is essential to harnessing the full potential of emotional intelligence in driving organizational success and contributing to the sustainable growth of Nigeria's banking sector.

Aim and Objectives

The aim of the study is to examine the role of emotional intelligence on decision making in the banks. The specific objectives of the study are to:

- i. Examine the relationship between emotional intelligence of top management on quality of decision making in the banks
- ii. Find the impact of emotional intelligence of top management on strategic decision making
- iii. Determine the relationship between emotional intelligence of top management on team performance
- iv. Examine the relationship between leadership practice and decision making

Research Question

The study will provide answer to the following research questions

- v. How does quality influence decision making
- vi. What effect does team performance have on decision making
- vii. How does strategic correlate with decision making
- viii. What is the relationship between leadership practice and decision making

2.0 Literature Review

Conceptual review

Emotional intelligence is a person's capacity to react appropriately and effectively to a wide range of emotional impulses evoked by one's inner being and the outside world. Goleman (2020) describes emotional intelligence from a psychological approach. Emotional intelligence is defined as the change of mind, body, and spirit to realize all that we can do for greater happiness and pleasure. Bru-Lana, Martí-Vilar, Merino-Soto, and Cervera-Santiago (2021) assert that EI is rooted in emotions, emphasizing the utilization of one's emotional reservoir to drive towards self-defined goals. Fteiha and Awwad (2020) characterize emotional intelligence as the capacity to regulate impulses and persevere amid challenges.

MacCann et al. (2020) elaborate on emotional intelligence, delineating it as a multifaceted construct encompassing self-awareness, emotional management, empathy, motivation, and adept interpersonal relations. Building upon this, Bru-Lana et al. (2021) expands the meaning, portraying EI as the dynamic process of transitioning from distrust to trust, self-doubt to self-empowerment, and other transformative shifts, culminating in growth and hope. Additionally, Goleman (2020) underscores the pivotal role of emotional intelligence for service providers, highlighting its

significance in navigating job responsibilities, career trajectories, innovation, team dynamics, and organizational effectiveness in various service contexts.

Quality decision making

Quality decision-making profoundly influences the overall decision-making process within an organization, serving as a foundation for effective leadership and long-term success (Charles, Francis, & Zirra, 2021). When decisions are made with meticulous analysis, consideration of reliable data, and a clear understanding of potential impacts, they tend to be sounder and more strategic. This rigorous approach ensures that decisions are well-informed, reducing the likelihood of errors and enhancing the probability of positive outcomes (Sommerer, Squatrito, Tallberg, & Lundgren, 2022). One significant impact of quality decisions is the enhancement of clarity and direction. Well-considered decisions provide a clear roadmap, aligning all stakeholders with the organization's goals and the necessary steps to achieve them. This alignment fosters a cohesive and collaborative work environment, where everyone works towards common objectives with a shared understanding (Nazarov, 2021).

Additionally, making quality decisions builds trust and credibility. When leaders consistently make well-informed, strategic decisions, they earn the confidence of their teams and stakeholders ((Nazarov, 2021). This trust is crucial for smooth implementation, as it minimizes resistance and secures broad-based support for initiatives (Sommerer, Squatrito, Tallberg, & Lundgren, 2022).

Quality decision-making also incorporates proactive risk management and contingency planning. By anticipating potential challenges and developing strategies to address them, organizations can remain resilient and adaptable in dynamic environments. Ultimately, the consistent practice of quality decision-making processes leads to sustainable growth, innovation, and a competitive edge, positioning organizations for long-term success ((Charles, Francis, & Zirra, 2021).

Team performance

Team performance significantly influences the decision-making process within organizations, often determining the quality and effectiveness of the decisions made (Kneisel, 2020). High-performing teams, characterized by strong collaboration, effective communication, and a diversity of skills and perspectives, are better equipped to analyze complex issues and generate innovative solutions (Chamtigul, & Li, 2021). This collaborative environment encourages the sharing of ideas and critical thinking, leading to well-rounded and thoroughly vetted decisions (Kneisel, 2020). When a team performs well, it fosters a culture of trust and mutual respect. Team members feel confident in expressing their opinions and challenging assumptions, which is crucial for uncovering potential pitfalls and exploring alternative strategies. This openness enhances the decision-making process by ensuring that a wide range of perspectives is considered, ultimately leading to more robust and effective outcomes (Proctor, 2020).).

Effective teamwork also improves the efficiency of decision-making. High-performing teams can quickly identify issues, gather relevant information, and deliberate on possible solutions without unnecessary delays (Chamtigul, & Li, 2021). This agility is particularly valuable in dynamic and competitive environments, where timely and decisive action can be a key differentiator (Proctor, 2020). Moreover, the synergy within a well-performing team boosts morale and motivation, leading to increased engagement and commitment to the decisions made. This collective buy-in is essential for the successful implementation of decisions, as team members are more likely to support and execute plans with dedication and enthusiasm (Chamtigul, & Li, 2021).

Strategic decision-making

The emotional intelligence (EI) of top management has a profound impact on strategic decision-making within organizations. Leaders with high emotional intelligence possess the ability to

understand and manage their own emotions, as well as those of others, which is crucial in navigating the complexities of strategic planning and execution (Alzoubi, & Aziz, 2021).

Emotionally intelligent leaders are adept at self-regulation, which helps them remain calm and composed under pressure. This composure enables them to make well-considered decisions even in stressful situations, reducing the likelihood of rash or impulsive actions. Their ability to manage stress effectively also sets a positive tone for the organization, fostering a stable and focused working environment (Jakhar, & Krishna, 2020). Also, high EI in top management enhances empathy, allowing leaders to understand and consider the perspectives and concerns of various stakeholders (Alzoubi, & Aziz, 2021). This empathetic approach ensures that strategic decisions are inclusive and considerate of the broader impact on employees, customers, and partners, thereby enhancing stakeholder buy-in and support (Jakhar, & Krishna, 2020).

Moreover, emotionally intelligent leaders excel in interpersonal communication, fostering open and honest dialogue within the organization. This openness encourages the flow of information and ideas, leading to more innovative and well-informed strategic decisions (Alzoubi, & Aziz, 2021). Effective communication also helps in clearly articulating the vision and goals, ensuring alignment and commitment across the organization. In summary, the emotional intelligence of top management enriches strategic decision-making by fostering a balanced, empathetic, and communicative leadership approach, ultimately driving better organizational outcomes (Jakhar, & Krishna, 2020).

Leadership practice

Leadership practices play a pivotal role in shaping the decision-making processes within organizations. Effective leaders adopt practices that not only guide their teams but also enhance the quality and impact of their decisions (Kuknor, & Bhattacharya, 2022). One essential practice is fostering a culture of collaboration and inclusivity. By encouraging input from diverse team members, leaders ensure that decisions are well-rounded and consider multiple perspectives (Oubrich, Hakmaoui, Benhayoun, Söilen, & Abdulkader, 2021). This inclusivity leads to more innovative solutions and helps identify potential challenges early on. Another critical practice is maintaining transparency. Leaders who communicate openly about the decision-making process build trust within their teams (Alayoubi, Al Shobaki, & Abu-Naser, 2020). Transparency involves sharing the rationale behind decisions, the data used, and the expected outcomes. This practice not only boosts morale but also ensures that everyone is aligned with the organizational goals and strategies (Alayoubi, Al Shobaki, & Abu-Naser, 2020).

Additionally, effective leaders practice adaptability and resilience. They remain open to new information and are willing to pivot when necessary. This flexibility is crucial in dynamic environments where circumstances can change rapidly. By staying adaptable, leaders can make timely and relevant decisions that keep the organization on track (Kuknor, & Bhattacharya, 2022). Furthermore, leaders who prioritize ethical considerations and long-term impacts tend to make more sustainable decisions. They weigh the broader implications of their choices, ensuring that the organization's actions align with its values and societal responsibilities. (Kuknor, & Bhattacharya, 2022).

Decision Making

In today's fiercely competitive landscape, leadership faces immense pressure to drive organizational growth and enhance stakeholder value. This relentless pursuit places significant strain on decision-making processes. Traditionally, decision-making has been perceived as a rational endeavor, guided by calculated reasoning to achieve objectives. However, insights from cognitive science reveal that human decisions are profoundly influenced by intuition and

emotional responses (Harahap & Ali, 2020). Understanding one's emotional state and possessing the ability to regulate those emotions serve as crucial navigational tools for effective decision-making. Self-awareness and self-regulation emerge as pivotal factors in this regard (Alzoubi & Aziz, 2021).

Decision-making process is cultivated through a succession of decisions, honed over time and experience. Emotional intelligence emerges as a key catalyst, facilitating smoother decision-making processes (Vyatkin, Fomina, & Shmeleva, 2020). Decision-making is the intricate process of determining the next course of action, drawing upon accumulated knowledge to grasp the nuances of problems and issues, thus enabling astute judgments. While a wealth of information aids decision-making, an excess of data does not guarantee accuracy, as it may be tainted or overwhelming, diminishing comprehensive understanding (Darmayanti & Salim, 2020).

Within industries like finance, such as banking, where every decision revolves around profit and loss, individuals with robust emotional intelligence, particularly younger cohorts, tend to base their decisions on shrewd calculations, even amidst setbacks. Conversely, older individuals with lower emotional intelligence often exhibit risk aversion (Rajendra, 2024). This discrepancy stems from emotionally intelligent individuals' adeptness at rationalizing outcomes, whether positive or negative, and effectively managing them to prevent repetition of past mistakes. Consequently, decision-makers with higher emotional intelligence are more vigilant and proactive (Kasirajan & Seenivasan, 2021).

Prior to arriving at a rational decision, several crucial steps must be meticulously followed. These steps encompass a thorough understanding of the problem at hand, clarification of the decision's purpose, identification of decision criteria and sub criteria, consideration of stakeholders and relevant parties, and exploration of alternative courses of action. After evaluating alternatives and allocating resources, one might proceed to review the outcomes in the structure of the strategic decision-making process. Harahap and Ali (2020) underscore the importance of three key factors in this decision-making process: the procedural aspects of decision-making, the attributes of the decision-maker, and the nature of the decision itself. These elements collectively shape the trajectory and effectiveness of the decision-making endeavor.

2.2 Theoretical review

Goleman's EI performance Theory

Goleman's Emotional Intelligence (EI) Performance Theory posits that emotional intelligence is not merely a personal attribute but a critical determinant of performance and success in various domains of life, including work, relationships, and personal development (Goleman, 2001). This theory emphasizes the significance of understanding and managing one's emotions, as well as effectively perceiving and responding to the emotions of others (Goleman, 2001). Goleman's theory revolves around the notion of emotional competence, comprising a range of skills and capabilities empowering individuals to adeptly navigate intricate social and emotional scenarios with agility and efficacy (Holt & Jones, 2005). These competencies encompass self-awareness, self-regulation, empathy, social skills, and motivation. As Goleman (2001) posits, individuals endowed with elevated emotional intelligence are more adept at managing the vicissitudes of daily life, fostering robust relationships, and attaining their aspirations.

A pivotal element of Goleman's theory lies in its emphasis on the tangible implications of emotional intelligence across diverse contexts, notably within the workplace. Goleman contends that emotional intelligence significantly shapes leadership efficacy, team synergy, and organizational outcomes (Nafukho, 2009). Leaders possessing elevated emotional intelligence are adept at inspiring and energizing their teams, adeptly managing conflicts, and nurturing a work

atmosphere conducive to productivity and innovation. Furthermore, Goleman (2001) underscores the significance of emotional intelligence in decision-making and problem-solving. Individuals endowed with heightened emotional intelligence are more proficient in making prudent judgments, balancing conflicting priorities, and acknowledging the ramifications of their choices on others. This capacity to blend emotional and rational thought processes culminates in more efficient and ethically sound decision-making outcomes.

Overall, Goleman's EI Performance Theory underscores the essential role of emotional intelligence in driving individual and organizational success. By cultivating emotional competence and leveraging emotional intelligence in various aspects of life, individuals can enhance their performance, build meaningful relationships, and thrive in today's complex and dynamic world (Nafukho, 2009).

Emotional Intelligence (EI) Ability Model

Mayer, Salovey, and Caruso's (2001) Emotional Intelligence (EI) Ability Model posits emotional intelligence as a separate form of intelligence, distinct from cognitive abilities. It encompasses a skill set enabling individuals to adeptly perceive, understand, utilize, and manage emotions. Central to this framework are four primary branches of emotional intelligence: perceiving emotions, utilizing emotions to enhance thinking, comprehending emotions, and regulating emotions (Fiori & Antonakis, 2011). The initial branch, perceiving emotions, entails the aptitude to accurately discern and identify emotions within oneself, others, and diverse situations. This proficiency serves as a cornerstone for subsequent emotional processing and regulation (Palmer, Gignac, Manocha, & Stough, 2005). The second branch, utilizing emotions to facilitate thought, denotes the ability to harness emotions to augment cognitive processes such as problem-solving, decision-making, and creativity. Individuals with heightened emotional intelligence adeptly leverage their emotions as valuable sources of insight and motivation in these cognitive endeavors (Papadogiannis, Logan, & Sitarenios, 2009).

The third branch, understanding emotions, involves grasping the intricacies of emotions, encompassing their origins, outcomes, and interconnectedness. This facet of emotional intelligence empowers individuals to adeptly navigate social dynamics, empathize with others, and foresee emotional reactions across various contexts (Palmer, Gignac, Manocha, & Stough, 2005). Finally, the fourth branch, managing emotions, encompasses the skill of regulating one's own emotions and guiding the emotions of others in constructive directions. This entails employing strategies to cope with stress, resolve conflicts, and foster positive relationships (Fiori & Antonakis, 2011). Mayer, Salovey, and Caruso (2001) underscore that emotional intelligence is not an inherent trait but rather a flexible skill that can be cultivated and refined through deliberate practice and learning. Their model accentuates the significance of evaluating emotional intelligence as a multifaceted entity, separate from personality traits or cognitive capacities. By nurturing proficiency in the four branches of emotional intelligence, individuals can enhance their emotional acumen, interpersonal prowess, and overall quality of life across personal and professional spheres.

2.3 Empirical review

El Othman, El Othman, Hallit, Obeid, and Hallit (2020) discovered that extroversion is associated with reduced rational decision-making but heightened intuitive style. Conversely, agreeableness and conscientiousness are connected to increased rational decision-making and diminished intuitive style. The study conducted by Harahap and Ali (2020) revealed that both emotional intelligence and decision-making significantly affect managerial performance, although decision-making exerts a more pronounced influence. Decision-making acts as an

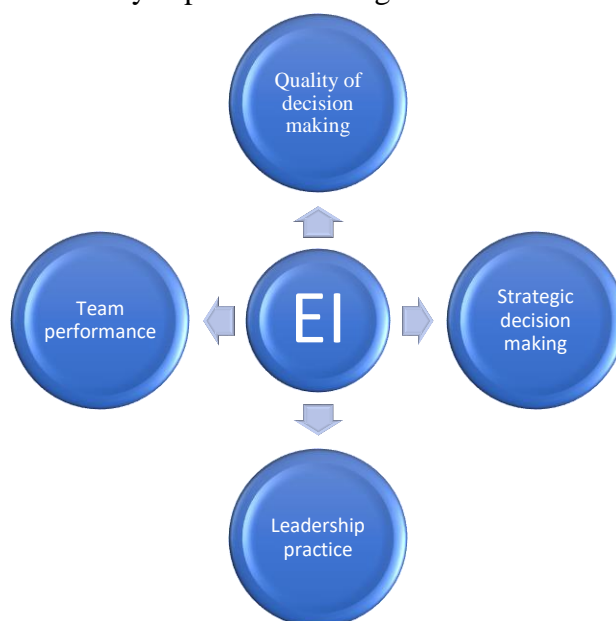
intermediary factor, with its indirect impact on managerial performance through emotional intelligence being more substantial than the direct influence of emotional intelligence alone. Alzoubi and Aziz (2021) argue that managers with elevated emotional intelligence typically make more effective strategic decisions. They further posit that open innovation has revolutionized decision-making practices among senior bank managers, resulting in policy adjustments. Ndawo (2021) expressed the view that fostering emotional intelligence among students enhances their rational decision-making and problem-solving abilities. This, in turn, enhances the quality of patient care in nursing. Vyatkin, Fomina, and Shmeleva, (2020) found that in high-risk competitive situations, people focus on influencing their opponent's emotions rather than understanding them when making decisions. Joshi, and Brahmi, (2023) found that several dimensions of emotional intelligence positively affect cognition, mediated by cognition. However, one sub-dimension of emotional intelligence has a contrasting effect on decision-making. Aloqaily's (2022) study suggests that leveraging emotional intelligence, which encompasses self-understanding, self-management, social awareness, and social skills, influences the quality of decision-making among employees at Alawneh Exchange.

Ugoani, (2021) found that decision-making, integral to problem-solving, involves the interplay of cognition and emotion, impacting personality beyond memory or judgment. Effective implementation necessitates self-assertiveness to prevent decision failure and avoid indecision. Continuous evaluation is crucial, with systematic assessment integrated into the decision-making process. Sharp, Bourke, and Rickard (2020) asserted that elevated emotional intelligence (EI) correlates positively with leadership capabilities, non-technical skills, diminished surgeon stress and burnout, and heightened job satisfaction among surgeons. These aspects collectively contribute to enhanced patient relationships and care.

Christianson (2020) identified three key themes: (1) Emotional intelligence (EI) and critical thinking (CT) are interlinked; (2) EI and CT are pivotal for success in nursing education; and (3) nursing education should prioritize the enhancement of both EI and CT.

Conceptual Review

The conceptual review of the study is presented in Fig 1.



As illustrated in Figure 1, the research endeavors to thoroughly investigate the elaborate interplay

between Emotional Intelligence (EI) and several key facets of organizational dynamics. Specifically, it aims to elucidate the correlation between EI and the efficacy of decision-making processes, both in terms of overall quality and strategic decision. Additionally, the study seeks to explore how EI influences team performance within the banking organizational context. Furthermore, it examines into the role of EI in shaping leadership practices, examining how leaders' emotional intelligence levels correlate with their effectiveness in guiding and motivating their teams towards shared objectives.

3.0 Methodology

The research methodology adopted for the study, encompassing several crucial components. These the research design chosen to guide the investigation, delineation of the target population under scrutiny, clarification on the sampling process employed to select a representative subset from the population, elaboration on the research instrument utilized to gather pertinent data, scrutiny of the instrument's validity and reliability measures, explanation on the methods employed for data collection, and exposition on the analytical techniques utilized for data interpretation.

The research design employed a correlational approach, wherein quantitative data gathered via a survey administered to a representative sample was systematically analyzed. This method enables the testing of hypotheses within a theoretical framework, facilitating generalization to the entire population (Polit & Beck, 2010). Survey research was chosen for its formal data collection methodology. The population for the study includes employees in the banking sectors in Nigeria. As of recent estimates, the banking sector in Nigeria employs over 95,000 individuals (Kuyoro, & Olanrewaju, 2020).

A multiple-stage sampling method was used. Initially, five branches of the bank within the Lagos metropolis were randomly selected. Subsequently, fifteen (10) employees from each of these five (5) branches were chosen through random sampling. In total, the study included 123 respondents. It puts the response rate at 92% of administered questionnaires retrieved and found usable.

However, the study developed an instrument named the Emotional Intelligence and Decision Making Questionnaire (EIDMQ) through an extensive review of literature from academic databases. Subsequently, a survey questionnaire was constructed, comprising thirty items distributed across six sub-scales. Each item was rated on a five-point Likert scale: 5 for "strongly agree," 4 for "agree," 3 for "neutral," 2 for "disagree," and 1 for "strongly disagree." These sub-scales encompassed demographic characteristics (5 items), emotional intelligence (9 items), quality decision-making (5 items), leadership practice (5 items), team performance (5 items), and strategic decision-making (5 items).

The draft questionnaire underwent content validation by two HR experts to ensure alignment with the research objectives and operational definitions. Each item was meticulously scrutinized and compared against these criteria. Subsequently, feedback from the experts was incorporated, and the questionnaire's content validity index was calculated. To assess reliability, the questionnaire was administered to twenty employees in the manufacturing industry, yielding a Cronbach's alpha reliability coefficient of $\alpha=0.86$, signifying satisfactory internal consistency. Item scoring utilized a 5-point Likert scale, with an expected average (mean) response per item of 3.00 (neutral).

Data was gathered through direct administration of the questionnaire to First Bank employees in Lagos. They were provided with a maximum of 5 days to complete the questionnaire. Additionally, a research assistant aided in distributing the questionnaire to different sites. The researcher conducted follow-up phone calls with respondents to confirm the collection day for completed questionnaires from various locations, and the collected data underwent thorough analysis utilizing

both descriptive and inferential statistical methods. Descriptive statistics such as frequency tables, graphical representations, mean, and standard deviation were employed. Additionally, inferential statistics, specifically the Pearson Product Moment Correlation, were utilized. These statistical analyses were conducted at a significance level of 5%.

4.0 Results

The last part of the reported presents the results, discussion of findings, conclusion, recommendations, limitation of the study and suggestion for further studies.

4.1 Descriptive statistics

The demographic characteristics of the respondents is presented in Table 1

Table 1: Demographic Characteristics

		Frequency	Percent
<i>Sex</i>	Male	54	43.9
	Female	69	56.1
	Total	123	100.0
<i>Age</i>	20-25 yrs	9	7.3
	26-30yrs	59	48.0
	31yrs and above	55	44.7
	Total	123	100.0
<i>Highest Academic Qualification</i>	HND/B.Sc	42	34.1
	M.A/M.Sc/MBA	81	65.9
	Total	123	100.0
<i>Experience</i>	5-10 yrs	15	12.2
	11-15yrs	36	29.3
	16yrs above	72	58.5
	Total	123	100.0
<i>Position</i>	Senior officer	27	22.0
	Manager	68	55.3
	Management	28	22.8
	Total	123	100.0

According to the findings presented in Table 1, 69 respondents, comprising 56%, identified as female, whereas 54 respondents, making up 44%, identified as male. Regarding age demographics, 9 respondents, or 7%, fell within the 20 to 25 age bracket, 59 respondents, or 48%, were aged between 26 and 30, and 55 respondents, or 45%, were 31 years old and above.

Analysis of the respondents' academic qualifications indicates that the majority, specifically 81 individuals, accounting for 66%, held MA/M.Sc/MBA degrees, while 42 individuals, or 34%, possessed HND/B.Sc degrees. In terms of professional experience, 15 respondents, equivalent to 12%, reported having 5 to 10 years of experience, 36 respondents, or 29%, reported 11 to 15 years, and the remaining 72 respondents, or 58%, reported 16 years and above. Furthermore, the distribution of respondents' job titles indicates that 68 individuals, or 55%, held managerial

positions, 28 individuals, or 23%, were classified as management staff, and 27 individuals, or 22%, were senior officers.

4.2 Discussion of findings

The study revealed a notable and meaningful correlation between emotional intelligence and quality decision-making, strategic decision-making, and team performance. In the banking sector, where transactions entail substantial sums of money and complex financial instruments, the importance of emotional intelligence in decision-making is paramount. Emotional intelligence entails the capacity to recognize, comprehend, and regulate one's own emotions, as well as to empathize with others and adeptly navigate social interactions. The study aligns with Felix's (2015) assertion that emotional intelligence holds greater sway over the decision-making of transactional leaders. Additionally, it concurs with Hess and Bacigalupo's (2011) findings that organizations and individuals benefit from nurturing and utilizing behaviors linked to emotional intelligence. The practical application of emotional intelligence skills has the potential to enhance both individual and collective decision-making processes and outcomes.

Emotional intelligence plays a crucial role in client relations. Bankers who possess high emotional intelligence can intuitively grasp clients' needs, concerns, and motivations. By empathizing with clients, bankers can tailor financial solutions that not only meet their requirements but also align with their emotional states and long-term goals. This empathetic approach fosters trust and loyalty, enhancing client retention and satisfaction. Hess and Bacigalupo, (2013) opined that leader in an organization aims to improve the quality of decision-making, and leveraging emotional intelligence skills can greatly aid in achieving this objective.

Emotional intelligence contributes to risk assessment and management. Banking decisions often involve evaluating complex risks associated with loans, investments, and financial products. By being attuned to their emotions and those of others, bankers can better gauge the potential consequences of their decisions and anticipate market fluctuations. This emotional insight enables them to make more informed and strategic choices, ultimately minimizing the bank's exposure to risk. (Moghadam, Tehrani, & Amin, 2011)

Vaughan, Laborde, and McConville (2019) discovered a significant positive correlation between athletic expertise and trait emotional intelligence concerning the quality of decision-making. Conversely, they observed a negative correlation with deliberation time and tendencies toward risk-taking.

5.0 Conclusion

In conclusion, emotional intelligence is integral to decision-making in the banking sector across various facets. From client interactions to risk management and teamwork, it enhances bankers' ability to understand, interpret, and respond to the emotions inherent in financial transactions. By cultivating emotional intelligence among its employees, a bank can foster a culture of empathy, collaboration, and adaptability, ultimately leading to more informed and successful decision-making processes.

Furthermore, emotional intelligence is essential for effective teamwork and collaboration within banking institutions. In an environment where teamwork is paramount, bankers must communicate, negotiate, and resolve conflicts with colleagues and clients alike. Individuals with high emotional intelligence can navigate interpersonal dynamics skillfully, fostering a positive work culture and synergy among team members. Moreover, they can defuse conflicts amicably and mediate disputes, thereby maintaining productivity and cohesion within the organization.

5.1 Recommendations

The following recommendation are based on findings

1. Conduct a comprehensive assessment of emotional intelligence competencies among banking sector professionals to understand their influence on decision-making processes.
2. The banking human resource department should prioritize emotional intelligence training for their employees, particularly managers, given its demonstrated strong association with decision effectiveness.
3. The bank needs to gather data on key performance indicators such as profitability, customer satisfaction, and employee engagement and how it affect decision making.
4. Management within the bank should prioritize the development of an effective emotional resilience program aimed at cultivating a healthier and more emotionally intelligent leadership team.

5.2 Limitation of the study

The study found a positive relationship between emotional intelligence and decision among leaders in the banks. However, it however did not analyze real-world decision-making scenarios faced by leaders within these institutions. Utilize case study methodology to delve into the decision-making processes, considering factors such as risk assessment, stakeholder management, and strategic planning. Assess how emotional intelligence influences the decision-making approach and outcomes in various banking contexts is required. Also, the study is limited because the data collected are on single bank, conducting a longitudinal study to examine the relationship between emotional intelligence of bank leaders and organizational performance over time is required.

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