FACTORS AFFECTING EMOTIONAL INTELLIGENCE OF SALES PEOPLE IN PRIVATE LIFE INSURANCE SECTOR IN KOLKATA

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Abstract: One's attitude and perception in relation to their work performance can be directed and controlled by a mix of skills known as emotional intelligence. These competences are a person's capacity to regulate and manage their emotions during the course of daily life. A comparison of the emotional intelligence of employees from the private and public insurance industries has been attempted in this study. The study's findings revealed that employees in both industries have a significantly different level of sensitivity, one of the dimensions that most affects EI score.

Keywords: *Sensitivity, Self-Regulation, Workplace Behaviour, Maturity and Competency, Insurance Sector.*

I. INTRODUCTION

We have recently noticed a small shift toward globalization and competition among a few firms. In order to handle the changes and difficulties presented by this situation, a new period has arrived in which qualified officers must be put into operation. In order to focus and develop the resources brought by individuals to organizations for the equal benefit of people and organizations, human resource development (HRD) plays a significant part in the officer's potential. A good organization tries to improve its people resources. They try using a variety of solutions as they look for ways to compete the performance of both the individual and the business. With numerous studies being conducted, determining Journal of Applied Business and Economic Research International

Emotional Intelligence (EI) is one of the primary characteristics that can increase human capital and is a factor in the development of human resources (434).

II. CONCEPT OF EMOTIONAL INTELLIGENCE

According to studies, managers who can successfully and efficiently communicate with their boss, co-workers, and subordinates will succeed. Emotional intelligence is regarded as one of the key components for developing interpersonal relationships in this regard. One type of intelligence that demonstrates how well a person understands his or her emotions and feelings is known as emotional intelligence. It also shows how he or she handles and regulates them. It's crucial to keep in mind that emotional intelligence abilities can be learned rather than being innately present. It has significant clinical and therapeutic value as a result of the implications that resulted from the integration of research on how people assess, express, and display emotion. EI may be a more accurate predictor of success than conventional measurements of intellect, according to Goleman (1995).

III. EMOTIONAL INTELLIGENCE IN THE WORKPLACE

There has been ongoing discussion in recent years about the definition, ideas, and literature around the use of emotional intelligence (Mayer, Salovey & Caruso, 2008). The ability to comprehend and effectively manage other people's emotions to improve interpersonal relationships was first characterised by Thorndike in 1920. This construct has the advantage that Wechsler (1940) examined the influence of non-intellectual elements on intelligent behaviour. He claimed at the time that unless these are described, the current models of intelligence will not be finished. He coined the phrase "emotional intelligence," which implies that it can be utilised to affect other people's behaviour, and that it must first be assessed and controlled in oneself. (Bar-on, 2006). The workplace serves as a platform for improving and changing characteristics connected to emotional intelligence. 2000 (Cherniss) According to Carnavale, Gainer, and Meltzer (1988), some emotional and social skills are crucial for success in work. These abilities give someone the ability to deal with difficult situations, self-control, interpersonal communication, and dialogue. As a result, businesses view employees with strong emotional intelligence as assets (Carmeli, 2003). Hess and Bacigalupo (2011) conducted earlier studies on human behaviour and its relationship to emotional intelligence. These studies have practical applications and can be utilised to enhance individual and team decision-making. Ferlis and Noorhafeza conducted research on the connection between employees' job happiness, organisational loyalty, and emotional intelligence in 2010. The findings showed a strong correlation between an organization's commitment to emotional intelligence and job happiness. The impacts of emotional intelligence on socio-mental parameters connected to human productivity were researched by Mohammad Hakaaket et al. in 2015. The findings showed that socio-mental factors have an impact on EI, which therefore has an impact on human productivity..

IV. SIGNIFICANCE OF EMOTIONAL INTELLIGENCE IN ORGANIZATIONS

Organizations have broken down barriers between cultures as of late. EI is therefore crucial for every management because they have to deal with a diverse workforce. High emotional intelligence managers are aware of the ability to listen patiently to employee demands and complaints and try to resolve the issue with respect. According to studies, those with higher emotional intelligence scores have consistently demonstrated their ability to manage and make sound decisions.

V. EI IN INSURANCE SECTOR

Private sector insurance businesses currently rule Kolkata's service industry. Private players' involvement has accelerated the development and delivery of numerous services during the past 20 years. As a result, there is now competition between the public and private insurance sectors. Redefining the functions of recruiting, retention, and training is necessary. Although studies have indicated that EI is important in all fields and businesses, it has been shown that the service industry, which involves more customer interactions and interpersonal contact, is where EI is most prevalent. Employee training, development, assessment, and selection frequently make use of emotional intelligence. According to Newtownabbey (2006), there is a lack of requirement to use various approaches to ascertain the emotional intelligences of management staff in firms due to training, recruitment, and employee selection processes. It has always been advised for leaders to exhibit or regulate their emotions during difficult situations in order to create a tranquil and productive environment.

Numerous studies show that emotional intelligence plays a significant role in explaining success in both the business and in one's personal life. (1998; Liptak 2005; Golman). An individual's performance and emotional intelligence are significantly correlated (Jacques, 2009; Wein Berger, 2003).

The purpose of this essay is to investigate personnel in the insurance industry's emotional intelligence.

Objective 1: To identify the significant factors influencing Emotional Intelligence (EI) of sales people in private life insurance sector in Kolkata.

1.1 Factor Analysis

Factor analysis is a technique for condensing a large number of variables into a smaller number of factors. This method extracts the maximum common variance from all variables and converts it into a single score.

Exploratory factor analysis is a statistical technique used to condense data into a smaller set of summary variables and investigate the underlying theoretical structure of the phenomenon. It is used to determine the structure of the variable's relationship with the respondent. There is two methods for driving factor; these two methods are as follows:

Principle component factor analysis method: This method is used when a researcher needs to drive the fewest number of factors while explaining the greatest amount of variance in the original variable.

Common factor analysis: When the researchers do not know the nature of the factor to be extracted or the common error variance, they use this method. The factor analysis was used to identify salespeople's emotional intelligence, which can have an impact on sales performance.

Table 5.1: Reliability Statistics

Cronbach's Alpha	No. of Items
0.829	33

To ensure the data's validity and reliability, reliability statistics (Table 5.1) were calculated, and the Cronbach's Alpha resulted in 0.829, which is greater than 0.7. As a result, it has been demonstrated that the data is valid and reliable enough to proceed with further analysis.

1.2 KMO and Bartlett's Test

The KMO determines sampling adequacy (whether or not the responses provided with the sample are adequate), which should be less than 0.5 for a satisfactory factor analysis to proceed. Typically, the KMO test value ranges from 0 to 1. If the KMO value is greater than 0.5, the sample is deemed adequate.

Table 5.2: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.712
Bartlett's Test of Sphericity	Approx. Chi-Square	1.1073
	Df	891
	Sig.	000

To ensure that Factor Analysis was appropriate, the KMO and Barlett's test of sampling adequacy was used. Chi-square is approximately 1.1073 with 9891 degrees of freedom, which is significant at a 95% confidence level. The KMO statistic of.712 is also significant because it is greater than 0.50. As a result, Factor Analysis is a suitable technique for further data analysis.

1.3 Communalities

The next item in the output is a table of communalities that shows how much of the variance (i.e. the communality value that must be greater than 0.5 to be considered for further analysis is due to communalities. Otherwise, these variables will be excluded from further factor analysis steps) in the variables have been accounted for by the extracted factors. All of the variables in table 5.3 have values greater than 0.5, indicating that they should be considered for factor analysis.

Table 5.3: Communalities

Observations of Communalities	Initial	Extraction
I know when to speak about my personal problems to others	1.000	0.982
When I am faced with obstacles, I remember times I faced similar obstacles and overcame them.	1.000	0.979
I expect that I will do well on most things I try.	1.000	0.961
Other people find it easy to confide in me.	1.000	0.957
I find it hard to understand the nonverbal messages of other people.	1.000	0.977
Some of the major events of my life have led me to re-evaluate what is important and not important.	1.000	0.958
When my mood changes, I see new possibilities	1.000	0.948
Emotions are some of the things that make my life worth living.	1.000	0.982
I am aware of my emotions as I experience them.	1.000	0.973
I expect good things to happen.	1.000	0.887
I like to share my emotions with others.	1.000	0.953
When I experience a positive emotion, I know how to make it last.	1.000	0.943
I arrange events others enjoy.	1.000	0.914
I seek out activities that make me happy.	1.000	0.909
I am aware of the nonverbal messages I send to others.	1.000	0.961
I present myself in a way that makes a good impression on others.	1.000	0.877
When I am in a positive mood, solving problems is easy for me.	1.000	0.907
By looking at their facial expressions, I recognize the emotions people are experiencing.	1.000	0.967
I know why my emotions change.	1.000	0.911
When I am in a positive mood, I am able to come up with new ideas.	1.000	0.941
I have control over my emotions.	1.000	0.973

I easily recognize my emotions as I experience them.	1.000	0.890
I motivate myself by imagining a good outcome to tasks I take on.	1.000	0.942
I compliment others when they have done something well.	1.000	0.842
I am aware of the nonverbal messages other people send.	1.000	0.944
When another person tells me about an important event in his or her life, I almost feel as though I have experienced this event myself.	1.000	0.949
When I feel a change in emotions, I tend to come up with new ideas.	1.000	0.979
When I am faced with a challenge, I give up because I believe I will fail.	1.000	0.977
I know what other people are feeling just by looking at them.	1.000	0.959
I help other people feel better when they are down.	1.000	0.955
I use good moods to help myself keep trying in the face of obstacles.	1.000	0.981
I can tell how people are feeling by listening to the tone of their voice.	1.000	0.978
It is difficult for me to understand why people feel the way they do.	1.000	0.959
Extraction Method: Principal Component Analysis.		

1.4 Rotated Component matrix

Five variables were extracted wherein the 33 items are divided into 5 variables according to most important items. The gap (empty spaces) on the table represent loadings that are less than 0.5, this makes reading the table easier. The researcher has suppressed all loadings less than 0.5.

Table 5.4: Rotated Component Matrix

	Details	Component				
Sl No.	Observation of Rotated Component Matrix	1	2	3	4	5
1	I know when to speak about my personal problems to others	0.97				
2	When I am faced with obstacles, I remember times I faced similar obstacles and overcame them.	0.97				
3	I expect that I will do well on most things I try.	0.97				
4	Other people find it easy to confide in me.	0.97				
5	I find it hard to understand the nonverbal messages of	0.96				

	other people.					
6	Some of the major events of my life have led me to re-evaluate what is important and not important.	0.85				
7	When my mood changes, I see new possibilities	0.84				
8	Emotions are some of the things that make my life worth living.	0.84				
9	I am aware of my emotions as I experience them.	0.84				
10	I expect good things to happen.	0.83				
11	I like to share my emotions with others.	0.79				
12	When I experience a positive emotion, I know how to make it last.	0.73				
13	I arrange events others enjoy.		0.933			
14	I seek out activities that make me happy.		0.901			
15	I am aware of the nonverbal messages I send to others.		0.869			
16	I present myself in a way that makes a good impression on others.		0.869			
17	When I am in a positive mood, solving problems is easy for me.		0.869			
18	By looking at their facial expressions, I recognize the emotions people are experiencing.		0.869			
19	I know why my emotions change.		-0.7			
20	When I am in a positive mood, I am able to come up with new ideas.		-0.7			
21	I have control over my emotions.		-0.7			
22	I easily recognize my emotions as I experience them.			-0.931		
23	I motivate myself by imagining a good outcome to tasks I take on.			-0.931		
24	I compliment others when they have done something well.			0.858		
25	I am aware of the nonverbal messages other people send.			0.727		
26	When another person tells me about an important event in his or her life, I almost feel as though I have experienced this event myself.			-0.724		
27	When I feel a change in emotions, I tend to come up with new ideas.			-0.724		
28	When I am faced with a challenge, I give up because I believe I will fail.				0.883	

29	I know what other people are feeling just by looking at them.				0.883	
30	I help other people feel better when they are down.				0.801	
31	I use good moods to help myself keep trying in the face of obstacles.				0.801	
32	I can tell how people are feeling by listening to the tone of their voice.					0.848
33	It is difficult for me to understand why people feel the way they do.					0.681
	Extraction Method: Principal Component Analysis.					
	Rotation Method: Varimax with Kaiser Normalization.					
	a. Rotation converged in 7 iterations.					

The idea of rotation is to reduce the number factors on which the variables under investigation have high loadings. Rotation does not actually change anything but makes the interpretation of the analysis easier. The labeling of these components is done below:

i.   Factor 1: Self Perception
The first factor of Emotional Intelligence is a linear combination of items 28, 5, 2, 32, 8, 11, 22, 30, 4, 10, 25, and 7. These items are based on a person's understanding and acceptance of how they think about and perceive themselves. It is a method of developing a new perspective about oneself and changing how one shows up in the world as a leader and participant in discussions. These characteristics are part of one's self-perception. As a result, the first factor is known as Self-Perception. Self-Perception is the process by which people recognize their own feelings and thoughts based on their actions in a given situation. It is essentially a representation of oneself from the perspective of another person.

ii.   Factor 2: Self confidence
Emotional Intelligence's second factor is a linear combination of items 9, 12, 6, 3, 33, 29, 31, 1 and 27. These items include questions that assess an individual's positive attitude without being egotistic. It is based on the fundamental belief that we can do what is required to achieve the desired result. Even when obstacles arise, a person with a positive attitude continues to work to overcome them. This optimism can also be referred to as self-assurance. Being positive and becoming what one wants to be are central to self-confidence. It is about standing up for oneself, taking a stand, and having the personal power to regard oneself as equal to others. Self- confidence is a belief in one's own ability to succeed.

iii.   Factor 3: Interpretation of Unspoken Cues
However, it is critical to recognize that nonverbal communication—our facial expressions, gestures, eye contact, posture, and tone of voice—speak the loudest. The third factor of Emotional Intelligence is Interpretation of Unspoken Cues, which is comprised of items 18, 15, 24, 16, 20, and 23. It is the ability to recognize and apply nonverbal communication, or body language, as a powerful tool that can assist sales employees in connecting with customers, expressing what they truly mean, and building stronger relationships. Salespeople must be able to interpret their customers' emotions and the true feelings behind the cues they are sending.

iv.   Factor 4: Jovial
The fourth Emotional Intelligence factor is Jovial, which consists of items 13, 19, 14, and 17. These items assess the state of happiness solely by being cheerful all of the time. The ability to keep a positive attitude has a positive correlation with avoiding depression modes. It is the key to being an effective leader and an important factor in the quality of both personal and professional relationships. As a result, these items are grouped together and dubbed factor Jovial. Emotionally competent people are capable of perceiving

emotions, harnessing emotions, understanding emotions, and managing emotions. As a result, emotional competence can assist in navigating a variety of everyday situations, including the workplace, friendships, romantic relationships, familial relationships, and so on. According to research, people with high emotional intelligence are naturally cheerful. They have better mental health, superior job performance, and even more powerful leadership abilities.

v.   Factor 5: Thoughtfulness

The fifth Emotional Intelligence factor is a linear combination of items 26 and 21. These questions assess a person's ability to read other people's emotions without them having to express it explicitly. Being sympathetic to others entails becoming aware of others' desires and opinions and then taking action to help them. Thoughtfulness is the name given to these characteristics. It means that at some point in life, one must stop thinking about him/her, understand what others want, and ask, "What can I do to make the other person a little happier

and contented?" One of the most important aspects of emotional competence is the ability to consider the feelings of others. It is too emotionally charged to put one in.

VI. RESULTS AND DISCUSSION

According to theory and several study findings, a worker with high emotional intelligence has a stronger mechanism for self-regulation, making it possible for him or her to control both his or her own moods and those of others, which facilitates good communication and professional growth. The development of interpersonal relationships at work, which is a crucial component of a sector that is as competitive as insurance, is one of the key benefits of emotional awareness. In the current study, we have found that across private and public sector insurance personnel, sensitivity is the one characteristic that has had the greatest influence on the EI score. In contrast to the EI dimension between groups of private sector employees, which is significant at less than 1%, EI dimensions between groups of public sector employees are not significant. As a result, it can be said that private sector workers have greater EI scores than their public sector counterparts.

In the modern context, improving interpersonal relationships, successfully expressing one's opinions to the public, and maintaining positive public relations are the most crucial factors in boosting productivity. According to the aforementioned survey, sensitivity, or environmental awareness, is the characteristic that counts the most to workers in the insurance industry. Employees should therefore be provided as many opportunities as possible to instil this habit. Our emotional intelligence is influenced by how sensitive we are to ourselves and to others.

VI. ACKNOWLEDGMENT

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