THE ROLE OF EMOTIONAL INTELLIGENCE ON ENTREPRENEURS’ PERCEPTION OF SUCCESS (SUMMARY)

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THE ROLE OF EMOTIONAL INTELLIGENCE ON ENTREPRENEURS’ PERCEPTION OF SUCCESS

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Principal Topic

While scholars have widely relied on business-oriented criteria (e.g. profitability) to measure entrepreneur success, recent studies show that the primary motivations of many entrepreneurs are rather driven by person-oriented factors (e.g. personal satisfaction). In order to promote valuable entrepreneurial activities that lead to innovation and economic growth, policy makers must understand how entrepreneurs perceive their own success. Prior research shows that individual-level factors (e.g. age, gender, education, personality traits) correlate with the preference for certain success criteria. In this study, we introduce emotional intelligence (EI), i.e. the ability to monitor one’s own and other’s feeling and emotions, to discriminate among them and to use this information to guide one’s thinking and actions (Salovey & Mayer, 1990, p.189), as an additional factor that may influence how entrepreneurs perceive their own success.

Method

Using survey data from 111 Dutch entrepreneurs, we test whether and how EI is related to different success criteria. To measure our variables, we relied on items (6-point Likert scales) from previous studies. Using factor analysis, we constructed multi-dimensional variables, checking the Cronbach-alpha reliability coefficients. Breusch-pagan test shows that our dependent variables are significantly correlated; our analyses are thus based on seemingly unrelated regression models.

Results and Implications

Our analyses indicate that EI as a whole positively correlates with several success criteria, i.e. employee satisfaction, social responsibility, personal satisfaction, customer satisfaction and business performance. Therefore, entrepreneurs with higher EI are not only motivated by person-oriented factors but also by business-oriented factors. Looking at sub-dimensions of EI, our results show a different picture on the correlations between certain EI dimensions and success criteria. For instance, entrepreneurs with high self-regulation levels are likely to evaluate their success based on business’s performance and growth, while those with high ability to recognize other’s emotional reactions and responding empathically to them are less likely to perceive business performance as a success indicator. We contribute to the entrepreneurship field by showing that EI contributes to explaining how entrepreneurs assess their success, a link neglected in the literature.

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