Emotional Intelligence, work outcomes and career success in the banking sector

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This dissertation is submitted in partial fulfillment of the requirements of Staffordshire University and TEI of Larissa for the award of M.Sc. in Management.

Executive Summary

This study aims to investigate the relationship among emotional intelligence and demographic variables, gender, age and working experience, job performance, job satisfaction and career success of bank employees in the city of Larissa. The study reviews the literature of emotional intelligence, job performance, job satisfaction, career success as well as the Greek banking sector and the importance of EI in the banking workplace. The survey conducted in 15 different banks and a structured questionnaire was contributed to employees of bank branches including managers and executives. From 250 distributed questionnaires the resulting sample was 151 valid questionnaires (response rate about 60 per cent). EI was measured with the 33-item SREIT (Self Reported Emotional Intelligence Test) of Schutte et al., (1998), a scale initially based on Salovey and Mayer's (1990) original ability model. Job performance was measured using a self-appraisal 16-item scale that was adopted by Yousef (1998), Suliman (1995) and Farh et al. (1991) assessing individual performance and the performance of the individual comparing to that of their colleagues in the factors of quality, productivity, quantity, work time, innovation, initiatives, work enthusiasm and overall job performance. Job satisfaction was measured with Warr et al.'s (1979)15-item job satisfaction scale. Finally, career success was measured by a synthesis of 3 scales' items; for subjective career success it was used the 5-item scale of Greenhaus et al. (1990), the 7-item scale of Nabi (2001) and 15 items from the scale of Dries et al. (2008) that include the factors of creativity, security, satisfaction, recognition, cooperation and contribution. Objective career success was measured asking the respondents to indicate their annual income as well as with the rest 5 items of Nabi's (2001) scale. Findings showed no significant relationship among EI and gender as well as among EI and age. Working experience found to be correlated with EI. Furthermore, job performance, job satisfaction and career success all found to be strongly correlated with EI. The study is one from the very few studies that investigate the relationship between EI and career success. Limitations of the study are analyzed and recommendations for further research are made in order to be highlighted the sides of EI that really affect these outcomes.

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1. Introduction

During the 20th century had initially prevailed, in international level, the opinion that an individual with high indicator of intelligence (IQ) can achieve in each sector of his life. However, with the passage of the years, this opinion has begun to present "gaps" and not to correspond completely to the reality. Various studies and researches brought on light the emerging and extending opinion that there are certain factors except the clearly mental intelligence that influence and contribute considerably on the peoples' professional and personal life (Gardner, 1983). During the last decade of the 20th century and the first decade of the 21st century, the theory of emotional intelligence was entered in the international bibliography in the sciences of behavior, as well as in the sciences of management and administration, to give a new likely interpretation of development and success not only in individual level but also in organizational and enterprise level (Lam and Kirby, 2002).

It was Daniel Goleman's book called "Emotional Intelligence" that sparked the fire in the managerial world. Goleman (1998) wrote about the way emotional intelligence can contribute on work and bring success. Since then, there have been many surveys, papers and books on issues related with emotional intelligence. Goleman (1998) supported that EI is the sine qua non of leadership. Without it, a person can have the best training in the world, an incisive analytical mind, and an endless supply for smart ideas, but he still won't make a great leader. That's why EI matters so much for an organization and its members. Goleman (1998) stated that emotional intelligence (EI) is about self-awareness, self-regulation, motivation and social skills and how we manage our relationships. An emotionally intelligent leader can monitor his moods through self-awareness, change them for the better through self-management, understand their impact through empathy, and act in ways that boost others' moods through relationship management (Goleman, 1998).

EI became well known in the early 2000's. Salovey and Mayer (1990) first defined emotional intelligence as a subset of social intelligence that involves the ability to monitor one's own and other's feelings and emotions, to discriminate among them and to use this information to guide one's thinking and action. Reuven Bar-On was another of the early contributors on EI who defined it as "an array of non

cognitive capabilities, competences and skills that influence one's ability to succeed in coping with environmental demands and pressures" (Bar-on, 1997). Then it was the work of Caruso, Mayer and Salovey (1999) who criticized the ability model and the mixed model. Caruso et al. (1999) focused on the cognitive elements of EI, while Goleman (1998) worked on the non-cognitive competencies of humans.

The early mentors of EI claimed that their newly made theory is linked with other management disciplines resulting in several researches that investigate the relationship of EI with various aspects of management and Human Resource outcomes, such as job performance, job satisfaction and career success. For example, initial discussions of management concerned the possibility that EI is related to the performance of organization members (Goleman, 1998; Caruso and Salovey, 2004), meaning that some employees may perform effectively because they attain high EI. Indeed, several studies have proved this relationship. Carmeli and Josman (2006) found positive relationship among EI and two aspects of work outcomes (task performance and organizational citizenship behaviors), Lam and Kirby (2002) found positive relationship among EI and individual performance and Mishra and Mohaparta (2010) found positive correlations between EI and workplace performance.

As satisfaction rationally seems to be correlated with EI and many authors have claimed this relationship (Schutte et al., 2001; Goleman, 1998), there is little evidence to prove it (Staw and Cohen-Charash, 2005). Only some recent studies succeeded to prove that employees with high EI are likely to be satisfied with their jobs (Dong and Howard, 2006) or that there are links between EI abilities and job satisfaction (Lopes et al., 2006).

Studies also claimed that EI competencies are all the more important for career advancement of people as they move up and across various career levels in organizations (Goleman, 1995; 1998; Mayer and Salovey, 1997). However, Dulewicz and Higgs (2000) supported that there is no evidence that EI has positive impact on career success and most authors rely on other author's claims. Some studies have managed to found links of EI abilities and career success; for example, flexibility, conflict management, persuasion and social reasoning found to be increasingly

important with advancing career levels in organizations (Mandell and Pherwani, 2003).

This dissertation intends to focus on the contribution of employees' EI to job performance, job satisfaction and career success in the Greek Banking Sector. Hence, the aim of the dissertation is to examine the relationship among EI and (a) demographic characteristics (gender, age and working experience), (b) job performance, (c) job satisfaction, and (d) career success in the Greek banking sector.

The focus is given in the Greek banking sector since it has managed not only to survive from a very tough economic environment, but also to retain its strong presence in the South European market. The sector is dominated from the National Bank of Greece (NBG) that possesses the largest portion of the Greek market but also from several private banks such as Eurobank, Bank of Piraeus and several others (Hellenic Bank Association, 2010). At this point, it can be emphasized that there is lack of research for EI in the Greek banking sector.

The choice of this topic was created according to a personal and academic interest. Firstly, the author is interested in having an insight on how EI is used from Greek banks, so as to get a specialization in this sector that can help having better opportunities for career development. Secondly, there is a lack of research on EI in Greek firms and especially on EI and career success. Boyatzis (2001), one of the key theorists of EI, agreed that there is a lack of research in this field. Hence, the dissertation will contribute with new knowledge.

Bellow, it is presented the literature review of emotional intelligence and its relations with demographic characteristics, job performance, job satisfaction and career success. The Greek banking sector is briefly presented and studies of EI in the banking sector are highlighted. It is also analyzed the methodology of the present research, as well as the findings of the empirical study. Finally, discussion and conclusions are made in order to support the findings of this study.

2. Literature Review

2.1 Emotional Intelligence

The relevance of emotional intelligence to various aspects of human endeavour has become subject of investigation the last two decades. It has been postulated for instance, that to succeed in life requires more than innate intelligence or what is popularly called Intelligence Quotient (IQ) (Goleman, 1995). The curiosity to reveal what accounts for human performance except cognitive ability could be traced to 1920 when Thorndike came up with the theory of social intelligence (Thorndike, 1920). Gardner (1983) continued the research and came up with the theory of multiple intelligence. He identified two types of social intelligence: intrapersonal and interpersonal intelligence. The coinage of the term Emotional Intelligence (EI) was the handywork of Wayne Payne (Payne, 1985). However, the work of Payne was finally accomplished by Salovey and Mayer (1990).

Salovey and Mayer (1990) stated that emotional intelligence is a subset of social intelligence that involves the ability to monitor one's own and other's feelings and emotions, to discriminate among them and to use this information to guide one's thinking and action. In their subsequent work on emotional intelligence, Mayer and Salovey (1997) described emotional intelligence as "encompassing ability to perceive accurately, appraise and express emotion; the ability to access and/or generate feelings when they facilitate thought; the ability to understand emotion and emotional knowledge; and the ability to regulate emotion to promote emotional and intellectual growth". This definition was a refinement of the earlier conceptualization as it comes up with distinctive characteristics of emotional intelligence (Adeyemo, 2008). Mayer and Salovey (1997) claimed that EI concentrates on the individual's ability to develop skills based on the recognition of the emotional information that he carries, and use it to improve his/her performance. Based on this, they provided four insights of EI. Firstly, it is finding a number of skills related with EI. Secondly, it is the ability to use the emotions as a means to redirect them from secondary role into a primary role in the decision making process. Instead, emotions lead decisions and individuals have to use them at anytime. The third element of this definition is the understanding of

emotions. In order to conquer and use them for professional and personal development people have to understand them and posses the ability to use them, even when they are negative emotions and is out of capacity to control them.

Using Salovey and Mayer's model as a premise, Goleman (1995) claimed that emotional intelligence is more valuable than IQ as an important indicator of one's professional and life's success. To Goleman (1995), it is more important than IQ as it accounts for more than 80 percent of life success. Not only is the construct relevant to one's work situation, it also provides a conceptual understanding of organization as a whole. Goleman (1998) defined emotional intelligence as "the capacity for recognizing our own feelings and those of others, for motivating ourselves and for managing emotion in ourselves and in our relationships". EI describes abilities distinct from, but complementary to the purely cognitive capacities measured by IQ. Goleman initially supported that Emotional Intelligence consists of five abilities-components that reveal its real meaning (Goleman 1998). These are:

- Self-Awareness: the ability to recognize and understand your moods, emotions and drives, as well as their effect on others.
- Self-Regulation: the ability to control or redirect disruptive impulses and moods, to suspend judgment and to think before acting.
- Motivation: a passion to work for reasons that go beyond money or status.
- Empathy: the ability to understand the emotional make-up of other people and the skill in training people according to their emotional reactions.
- Social Skill: proficiency in managing relationships and building networks; an ability to find common ground and build rapport.

A few years later, Goleman, Boyatzis and Mckee (2002) simplified the above model into a two-by-two matrix with the four domains of self awareness, social awareness, self management and relationship management (Figure 1):

Self-Awareness is the ability to accurately define my own emotions as they happen. It is consisted to three subcomponents. The first of these is emotional self-awareness which is concerned with recognition of our emotions and their effects. The next one is self-assessment which focuses on the capacity of knowing one's strengths and limits. The third one is self-confidence that pertains to a strong sense of one's self-worth and capabilities.

- Self Management is the ability to manage my emotions so as to achieve a positive outcome. It encompasses adaptability, emotional self-control, initiative, achievement orientation, trustworthiness and optimism. These two parts represent personal competence.
- Social Awareness is the ability to accurately identify others' emotions as I interact with them. It comprises empathy, service orientation and organizational awareness. Empathy has to do with sensitivity to other people's feelings and concerns. Service orientation implies satisfaction and recognition of customers' needs while organizational awareness centers on perception of political relationship within the organization.
- Relationship Management is the ability to manage the interaction I have with others constructively and achieve a positive outcome. It encompasses inspirational leadership; developing others, change catalyst, conflict management, influence teamwork and collaboration. Thus, based on this model, emotional intelligence is a composition of personal and social competences.

The popularity of the concept created two main streams of EI theory, namely: Ability EI and Trait EI. Ability EI is conceptualized as a type of intelligence. There is a debate about the use of the term "intelligence" in EI (Roberts, Zeidner and Matthews, 2001; Becker, 2003; Brody, 2004). The definition of EI is consistent with extant definitions of intelligence. Schmidt and Hunter (2000) defined intelligence as the "ability to grasp and reason correctly with abstractions (concepts) and solve problems". After defining intelligence, however, Schmidt and Hunter (2000) equated the terms intelligence and general intelligence on the basis of precedent and used the terms interchangeably. General intelligence is the general ability to reason correctly with abstractions (concepts) and solve problems. Emotional intelligence can be conceptualized as the ability to grasp and reason correctly with emotional abstractions (emotional concepts) and solve emotional problems (Cote and Miners, 2006).

Trait EI (or "emotional self-efficacy") is a "constellation of emotion-related self-perceived abilities and dispositions located at the lower levels of personality hierarchies (Petrides and Furnham, 2001). Individuals with high trait EI scores believe that they are "in touch" with their emotions and they can regulate them in a way that promotes well-being and higher levels of happiness (Furnham and Petrides, 2003).

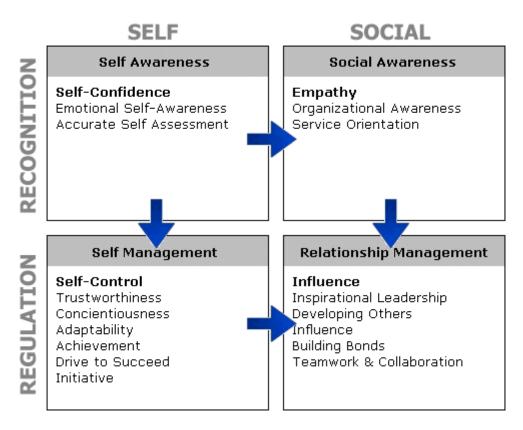


Figure 1: the EI matrix (Source: Goleman, 2002)

Ability EI reflects abilities rather than tendencies to act in certain ways (Carroll, 1993). This criterion is based on an important distinction between abilities and personality traits. Ability EI is operationalized through maximum performance tests with items that are answered correctly or incorrectly (Furnham and Petrides, 2003). As such, abilities represent what a person can do in specific situations—situations in which conditions are favorable. By contrast, personality traits represent what a person typically does across situations and over time (McCrae and John, 1992). However, the operationalization of ability EI is considerably complicated by the fact that emotional experiences are inherently subjective (Spain, Eaton and Funder, 2000), and therefore, not amenable to objective scoring criteria.

The fact that there are different theories also means that there are different methods of calculating EI. Mayer, Salovey and Caruso (2002) introduced the ability model, well known as Mayer-Salovey-Carcuso EI Test (MSCEIT), which is based on the EI of the individuals or groups to solve problems using their EI. It relies on the use of social norms that determine the ability of the person to solve problems that may arise

on the workplace with EI. The ability model tries to link EI with IQ abilities, as the test includes a number of IQ related questions (Salovey and Grewal, 2005). On the other hand, there are a number of authors, mostly coming from psychology, such as Petrides (2009) who proposed the distinction between the ability based model and the trait model as given from Goleman (1998). The trait model relies on the self perceptions of the individual. Those traits are well-being, self-control, emotionality and sociability (Petrides et al, 2007). However, there has been some criticism on this model. More precisely, it has been accused of being too general, subsuming Goleman's model and creating a construction that can be found on the outer of the classification of human cognitive ability, while it refers on psychology but does not concentrate on its managerial value (Kluemper, 2008).

Goleman (1998) and the EI has been an issue of critics often called "half scientific". Some researchers have strictly criticized the EI field (e.g. Davies et al., 1998; Mayer et al., 2000; Roberts et al., 2001). The key issues of their criticism appear to be (a) whether emotional intelligence can be operationalized, (b) whether reliable emotional intelligence tests can be constructed, (c) whether emotional intelligence is a new construct, and can be differentiated from existing personality trait models, (d) what emotional intelligence predicts and the level of such prediction and (e) how to determine correct answers for such tests. However, this changed when the concept of EI started to attract the interest of organizations that needed to develop the EI of their workforce so as to improve their performance. The result was that during the 2000's there was a new wave of practitioners, consultants and experts on EI. This created anxiety among the founders of EI since a larger number of inexperienced managers have decided to use EI in order to get new projects by spoiling the reputation of EI (Mayer, 2006).

As a result, EI has come up as one of the latest hotspots of modern management. There are numerous surveys that indicate that EI is a factor that affects in a positive way several management and work outcomes, such as, work performance in organizations (Welch, 2003; Abraham, 2004), leadership effectiveness (Goleman, Boyatzis and McKee, 2002; Palmer et al., 2002), emotional labor (Prati, 2004), individual performance (Lam and Kirby, 2002), work attitudes and outcomes (Carmelli, 2003), job satisfaction and organizational commitment (Adeyemo, 2007),

principal leadership performance (Cook, 2006) and financial success of an organization (Chemis, 2003; Bradberry and Greaves, 2003). The value of emotional intelligence in the workplace is quite legion (Adeyemo, 2008).

As long as EI was used from firms, there were new claims of EI which were linked with organizations. For example Bechara et al. (2000) claimed that organizations need to use EI in order to make their employees more sociable in the workplace. Cherniss (2000) supported that EI is important for the workplace because it allows the firm to become efficient, improving its performance. He refered on the example of service companies such as telecommunication companies. In this case, employees with high EI have better interaction with their customers and a positive impact on customer satisfaction. Boyatzis (2001) claimed that EI helps employees to become better persons and to help their co-workers to improve their efficiency. Zeider et al. (2009) stated that individuals with high EI could cope better in a stressful environment and have empathy on the interactions with the co-workers and the other persons who surround the organization. They also noted that high level of EI is characterized from positive emotions and traits; the individual who can see the positive side of things and learn to control his emotions, can have more chances to have a successful social life and career. Zeider et al. (2009) have made a significant contribution on EI and workplace (Figure 2). They supported that EI is linked with a number of organizational elements, such as job satisfaction, commitment and performance. An organization can develop its EI which is the result of the EI of the employees who work for this organization. Everyone who works within an organization needs to "learn himself" in order to identify his EI traits and weak points and try to improve them. Someone who is self-aware of his emotions must be careful so as not to feel overwhelmed from his emotions or to let himself be emotional out of control (Goleman, 1998). As a matter of fact, the employees who are anxious or depressed do not perform well, while there is a threat to pass their emotions to their co-workers. Zeider et al. (2009) argued that emotions can help contribute at individual's success at work. However, on some cases, the EI of one individual may not be enough. The individual can be also affected from the surrounding environment at the workplace. For example, no matter how high EI an individual has, if the rest of this team is

people with low EI, then surely this person and his work will be affected or even disrupted.

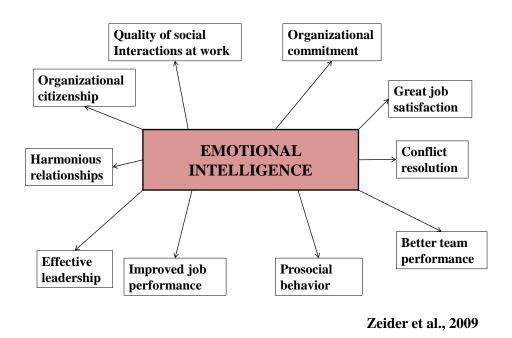


Figure 2: EI and organizational elements (Source: Zeider et al., 2009)

2.2 Emotional Intelligence and demographic characteristics

An interesting aspect is the relation of EI with the demographic characteristics of the employees. Austin (2004) claimed that men and women surely have different personality traits and hence different levels of EI, with men being more emotionally oriented than women. Afoladi et al. (2010) who investigated EI and gender in Nigerian Police have found that female police officers seem to have high EI. They pointed out that the gap between male and female employees regarding their EI depends also on the nature of the job description. For example, the work of the police officer involves a high level of EI and it is a job where can be identified the gaps between the genders. Nowack (2000) also mentioned that women tend to have a better performance than men under pressure and this is due to their high level of EI. Adeyemo (2008) also commentated that gender has predictive effect on EI, while Mayer and Gehr (1996) have also indicated that gender has a predictive effect on EI.

Both researches agreed on the fact that EI is increased on female participants, which is due to different socialization processes that both gender are exposed. Females seem to be more empathetic and even sympathetic and they have adequate social skills, while males tend to be more aggressive without manipulating their aggressiveness which indicates low level of EI. Hence, the following hypothesis can be made:

H1: Female employees attain higher EI than male employees

Another issue is EI and age. Someone might say that "the older is someone, the wiser he gets". In this topic, Shipley and Jasckson (2010) have a different view, since they have found that age does not affect EI. It is not the only survey with this outcome. Extremera and Ferdandez-Beroccal (2002) have investigated a number of cases from Spain. The outcome was that EI is not affected from age. They argue that surely someone who is older might have more experiences and be able to cope better with stress but on the other hand, older persons are getting tired more easily and they might face a difficulty on expressing their emotions due to the fact that their reactions are becoming slow as they grow older. However, they have also found that middleage persons have a higher EI level from younger ones, since the young individuals are somehow more immature when trying to control their emotions, especially the males. On the other hand, initial studies found that EI increases with age (Bar-On, 1997; Mayer et al., 1999). Lopes et al. (2003) stated that EI grows with age; the individual is more mature and he has the ability to control his emotions as he grows. The personality still plays a dominant role. It seems that there is a tendency that some older persons may have a higher EI than the younger ones. Thus the relevant hypothesis is:

H2: The older the individual the higher the level of EI that he/she attains

The final examined demographic variable is the experience in the workplace. Shipley and Jackson (2010) claimed that experience may be one variable that affects EI but this is not always the case. Someone may work in a company for 20 years, but this does not mean that he has developed his EI. Nevertheless, there is evidence, that there is a link between experience and high level of EI (Lopes et al., 2003). As a matter of fact, people who tend to hold high positions have both experience and high level of EI. What is for sure is that both experience and EI can allow the individuals to

have a successful career. On the other hand, Adeyemo (2008) found that working experience predicts the level of EI. He agrees with Salopek (1998) who stated that as long as someone gets mature through working experiences he increases his EI, while Click (2002) proved that administrative experience increases self awareness, which is a key EI determinant. Adeyemo (2008) supported that experienced individuals have interacted with many people, dealt with tough situations and therefore they have acquired people-oriented skills. The hypothesis occurred is the following:

H3: The more the working experience of an individual the higher the level of his EI

2.3 Job performance

There is a general agreement among the authors that performance is an important variable in work organizations and therefore, there is a general agreement on its definition. McEvoy and Cascio (1989) defined it as an "accomplishment of assigned tasks". To energize employee motivation, McEvoy and Cascio (1989) suggested that the definition of performance should include a description of what is expected from employees plus their continuous orientation towards effective performance. They argued that performance description includes three elements namely goals, measures and assessment. Additionally, Campbell et al. (1993) supported that performance is not the consequence or result of action, but the action itself. They defined performance as "those actions or behaviors that are relevant to the organization's goals and can be scaled (measured) in terms of each individual's proficiency (that is, level of contribution)".

It has to be clarified the gap between effectiveness and productivity, which are used in the managerial literature and they are tightly connected with job performance. Effectiveness is the outcome according to the managerial expectations (Campbell et al, 1993). However, firms don't use to award or punish their employees based on their effectiveness. This must be done based on their performance. The fact that a group of employees or even an individual has not met the targets cannot always be due to poor performance but instead due to internal and external factors. On the other hand, productivity is about the output of each employee or group (Campbell et al, 1993).

There has been lot of research in the relationship between and EI and performance (Carmeli and Josman, 2006; Lam and Kirby, 2002; Mishra and Mohaparta, 2010; Sy, Tram and O'Hara, 2005; Cote and Miners, 2006). For example, Carmeli and Josman (2006) empirically examined the relationship between emotional intelligence and two aspects of work outcomes (task performance and two forms of organizational citizenship behaviors, altruism and compliance) in a sample of 215 employees from a diverse set of organizations in Israel. EI was assessed by Schutte et al.'s (1998) selfreport measure, whereas work outcomes were assessed by the employees' supervisors. The findings showed positive relationships among EI and employees' work outcomes. Lam and Kirby (2002) investigated whether emotional intelligence would account for increases in individual cognitive-based performance over and above the level attributable to traditional general intelligence in a sample of 304 undergraduates at a university in the western United States. The authors measured emotional intelligence with the Multifactor Emotional Intelligence Scale (MEIS; Mayer, Salovey and Caruso, 1997). As measured by the MEIS, overall emotional intelligence is a composite of the 3 distinct emotional reasoning abilities: perceiving, understanding, and regulating emotions (Mayer and Salovey, 1997). The authors found that overall emotional intelligence, emotional perception, and emotional regulation uniquely explained individual cognitive-based performance over and beyond the level attributable to general intelligence. In addition, Mishra and Mohaparta (2010) also explored the relationship between EI and workplace performance among 90 corporate executives employed in a diverse set of organizations from both private and public sectors in Delhi NCR of India. To measure the EI of the sample of executives, EI test developed by Chadha and Singh (2001) for Indian respondents was used. The analysis found statistically significant positive correlations between scores on emotional intelligence and scores on the performance. This means that increased emotional intelligence scores were associated with increased performance among executives working in various sectors. These results provide evidence that emotional intelligence is associated with more or less workplace performances. Sy, Tram and O'Hara (2005) examined the relationships among employees' emotional intelligence, their manager's emotional intelligence, employees' job satisfaction and performance for 187 food service employees from nine different locations of the same restaurant franchise. Participants responded to a sixteen item self-report measure of EI (Law et al., 2004;

Wong & Law, 2002), consistent with Mayer and Salovey's (1997) definition of EI, as well as Davies, Stankov and Roberts (1998) synthesis of the EI literature. Authors predicted and found that employees' emotional intelligence was positively associated with job performance. The results indicate that employees' with higher EI have higher job performance and suggest that employees with high EI are more adept at using their emotions to facilitate job performance. Cote and Miners (2006) examined how emotional intelligence and cognitive intelligence are associated with job performance. The participants were 175 full-time employees of a large public university. The 141item ability Mayer-Salovey- Caruso Emotional Intelligence Test (MSCEIT; Mayer, Salovey and Caruso, 2002) was used to measure EI. Findings showed that EI is positively and directly correlated to task performance. Further studies found that EI predicts the classroom performance of managers and professionals (Sue-Chan and Latham, 2004), the collection performance of account officers (Bachman et al., 2000), sales performance (Wong, Law and Wong, 2004), and supervisory ratings of job performance (Slaski and Cartwright, 2002; Law, Wong and Song, 2004). Another study found that the emotional intelligence of teams of students predicts the performance of these teams at the initial stages of a project (Jordan and Torth, 2002). There are also surveys indicating that there is no connection between EI and performance or that the link is very weak. Just to name few of those, Jordan and Troth (2002) indicated that EI is not related with individual performance while Va n Roy and Visesveran (2004) claimed that the link between EI and job performance is very weak.

However, it is important to have a look on the way EI improves job performance. Employees have a number of emotional qualities and they have the ability to regulate them. Emotions help employees to cope with thoughts and actions that may help them find solutions on the problems that may come up during their job routine. Actually, emotions help the employees to cope with job challenges, such as stress. Abraham (1998) stated that EI allows the individual to reduce the chances of having job conflicts. On the other hand, those who have low EI tend to have work stress, emotional dissonance and in general job dissatisfaction that surely gives a negative impact on organizational performance (Morris and Feldman, 1996).

The level of the relation between EI and job performance seems to depend on the type of the industry where the employee is working. There are services such as the legal services where they are dominated from a high level of EI. A judge has to make a decision based on the law but also has to use his EI. On the other hand, someone who works in an account office will have to use only mathematics and will not rely so much on his EI (Martin et al, 2004). There are other job sectors such as nurses (McQueen, 2004) and sales people (Rozell et al., 2006) where EI is a determinant factor of the performance. However, Sutton (1991) argued that EI is used mostly from managers and decision makers. A bank teller, for example, who has as a task a number of routine jobs, such as to record a transaction, don't need EI, but a teller who has to guide someone on which loan to take, need to use EI in guiding the customer in a way that the loan will not have negative effect on his income. At an organizational level, those organizations that have employees with a high EI level are able to generate emotions and cope with them. On the other hand, those who have low EI level probably affect not only their personal performance but also the organizational one. To sum up, Zapf (2002) supported that organizations and their relation to EI in terms of job performance is depended by two factors: the sector where the organization operates and the high or low level of EI that its employee have. From the above, the following hypothesis can be made:

H4: The higher the EI level the better the job performance of an individual

2.4 Job satisfaction

Job satisfaction has created great attention from organizational behavior researchers (Robbins, 2005). With employees changing a lot of jobs during their careers, job satisfaction became an important research topic of scientific investigation. In the past, job satisfaction was studied through the use of two major methodologies. The first is derived from a sociological perspective in which job satisfaction is examined relatively to the presence of environmental or situational factors (Heller et al., 2002; Dormann and Zapf, 2001; Gerhart, 2005; Staw and Cohen-Charash, 2005). The second one is derived from a psychological perspective with an emphasis on the

way that personality, dispositions, traits, self-esteem and motivations affect job satisfaction (Gerhart, 2005; Dormann and Zapf, 2001; Heller et al., 2002; Staw and Cohen-Charash, 2005). However, recent studies tend to focus more on personal dispositions (Staw, 2004). For example, they have reported that there are significant relationships between self-esteem, employee motivation and job satisfaction.

Griffin (2008) supported that job satisfaction is concerned with the expectations of employees. Whenever they are getting a new job they have some expectations that differ from one person to another. For example, someone may enter a bank to work as a part-timer or to get some experience. Someone else may seek to work in a bank because he seeks a career, to make money or to support family. There are different expectations for different types of persons at the same job. When those expectations are met from the workplace then the individual is satisfied. This is the concept of job satisfaction (Gerhart, 2005). Job satisfaction is affected from a number of factors, such as job climate, quality of work, salary system, ethics, and of course EI of the other workers but also of the top management (Robbins, 2005). Job satisfaction is also related with a number of concepts such as retention and performance and even with customer satisfaction (Gerhart, 2005). It derives from a number of environment and situational factors. It can be said that it is a combination of what the employees believe for their work and what they expect. Job satisfaction is associated with the experience and the benefits that the individual receives from his job. A satisfied employee will be responsible and committed to his work. If he is not satisfied he will probably be less competitive or even leave the work taking with him the skills and knowledge gained from working for this company (Dormann and Zapf, 2001).

Heller et al. (2002) linked job satisfaction with a number of situational factors like working conditions, payments, autonomy and few others including emotions. Gerhart (2005) supported that factors like pleasure, enthusiasm, stress management and the ability to cope with conflicts are some personal traits that affect job satisfaction and are linked with EI. However, Staw and Cohen-Charash (2005) claimed that the link between job satisfaction and EI is not well examined and there is a significant lack of similar surveys. However, some recent studies found positive relationship among EI and job satisfaction. For example, Dong and Howard (2006) investigated the relationship between employee trust, emotional intelligence and job satisfaction. A

cross-sectional survey was administered among staff members representing 24 specialties and 36 medical offices. Emotional intelligence was conceptualized in five dimensions: self-awareness, self-regulation, motivation, social empathy, and social skills (Goleman, 1995) and each dimension had four statements, resulting in the 20 Likert scale statements with a reliability of .91. The first hypothesis in the study stated: "The higher the employees' emotional intelligence, the more likely that they are satisfied with their jobs." The regression analysis shows significant results, and the hypothesis was supported, meaning that the employees who have high EI, they are likely to be satisfied with their jobs. A recent study of food service workers and their managers (Sy et al., 2006) observed a positive association between an ability based EI scale (Wong Law Emotional Intelligence Scale, WLEIS; Wong & Law, 2002) and job satisfaction in employees and their managers. Finally, a study of a group of managers (Lopes, Grewal, Kadis, Gall and Salovey, 2006) found links between EI abilities and affective proxies of job satisfaction measured via self and supervisor reports.

Kafetsios and Zampetakis (2007) explain possible reasons why workers' EI may influence job satisfaction. Interpersonally, emotion awareness and regulatory processes associated with EI are expected to benefit peoples' social relationships hence affecting the experience of emotion and stress at work. Intrapersonally, use of emotion and being aware of one's own emotions can lead to regulating stress and negative emotion so that one can perform better at work (Kafetsios and Zampetakis, 2007). From all the above it can be made the following hypothesis:

H5: The higher the level of EI the higher the job satisfaction score of an individual

2.5 Career success

Career and career success are old concepts that are developing all the time according to the new tendencies of management and psychology sciences.

Consequently, there has been a noticeable evolution in the way that career and career success are defined. Wilensky (1961) referred to career as "a succession of related jobs, arranged in a hierarchy of prestige, through which persons move in an ordered (more-or-less predictable) sequence". Super (1980) defined career as "the

combination and sequence of roles played by a person during the course of a lifetime. Finally, Arthur, Hall and Lawrence (1989) defined career as "the evolving sequence of a person's work experiences over time", which is an established definition of career nowadays (Arthur, Khapova and Wilderom, 2005). This evolution from "jobs" to "experiences" was reflected in the post-modern literature in the social sciences during the late 1980s (Savickas, 1995), when attention shifted from the objective to the subjective world of work. In modern literature, career success is defined as "the accumulated positive work and psychological outcomes arising from one's work experiences" (Seibert and Kraimer, 2001). Career authors have generally created the construct to include both objective and subjective indicators (Ng et al., 2005; Arthur et al., 2005).

Extrinsic or objective factors of career success such as salary, promotions and status are relatively more tangible and observable outcomes than intrinsic or subjective factors of career success. These later factors of career success include less visible outcomes such as job and career satisfaction, perceptions of career accomplishments, career commitment and career mentoring and, therefore, are relatively more internally assessed by employees' own subjective judgments of career success (Poon, 2004; Burke, 2001; Aryee et al., 1994).

Some people tend to be more successful than others on their careers. Surely, there are several factors affecting career success, such as political influence (Judge and Bretz, 1994), education (Childs and Klimoski, 1986), demographic variables (Seibert et al, 1999) and many other factors such as luck (Seibert et al, 1999). It is interesting to see the relationship between EI and career success.

Career success has attracted the interest of scholars who work on EI underlying the link of EI with life and professional success (Cooper and Sawaf, 1997). However, there is a contradictory view that there no evidence on this and most of the authors rely on anecdotal data and not on real data (Dulewicz and Higgs, 2000). Some studies try to explain possible links of EI and career success. George (2000) argued that career success is influenced by the commitment of the people to their career goals. Those career strategies are influenced from the emotional input of the person. This means that people who can understand their feelings are also able to understand better

their job competences. Shutte et al. (2001) indicated that people who have empathy and understand theirs and other people's needs, have more chances to attain a successful career. Research comparing promotion readiness of middle and senior executives reported EI as a more important screening criterion than intellect and other managerial skills (Langley, 2000). Mandell and Pherwani (2003) observed that EIlinked competencies of people in leadership positions, such as flexibility, conflict management, persuasion, and social reasoning, become increasingly important with advancing career levels in organizations. Findings from a seven-year longitudinal study by Dulewicz and Higgs (2003) also revealed EI as a stronger determiner than intellect and other management competencies in predicting career advancements of managers. Analyzing the skills required at various career levels in an organization's hierarchy, Dulewicz and Higgs (2003) compared skill differences between senior directors and managers and found that the directors displayed significantly higher measures on overall EI and on interpersonal sensitivity whereas no differences appeared to exist among the directors and managers in terms of intellect or other managerial competencies. Following the above mentioned literature review the following hypothesis is occurred:

H6: The higher the EI level of an individual the higher his/her career success score

2.6 The Banking sector

The Greek Banking sector

Although Greece faces an economic crisis that has affected almost all the business sectors, it seems that the banking sector of Greece has not been affected so much, as someone would expect. However, it is important to mention that the structure of Greek banking sector differs from the rest of the EU members and other western economies. The largest bank, National Bank of Greece, is on the most important players in the South Europe. It operates in 12 countries while it has acquired the Turkish finance-bank that has been a hot promised for the finance market. The 26% of the deposits of Greek consumers are in NBG. Nevertheless, NBG, which is

considered as a key player in South Europe is a bank owned from Greek state, the state insurance funds and the church of Greece. The outcome is that all of the financial transactions of the Greek public sector are occurred through NBG. The bank has taken the advantage of finance-bank which is the fastest developed bank in Turkey. Nowadays finance-bank makes the 28% of NBG's income (Hellenic Bank Association, 2010).

The other key player is Alpha Bank, Eurobank and Piraeus Bank along with Marfin Bank. The first three banks are key players in the Balkan market, while Eurobank operates in Ukraine and Poland. Marfin Bank is a key player in the Cypriot market, while it has the back of Dubai Investment. The rest of the market is made from medium size banks, like Emporiki and some smaller banks like Hellenic Bank and Proton Bank that specialize on businesses. The fact that Greece faces an economic crisis has not affected so much Greek banks due to the fact that most of them operate in foreign markets, so they can differentiate their risks (Hellenic Bank Association, 2010).

Regarding the HR practices in the Greek banking sector, Daskalopoulou et al. (2005) has mentioned the fact that Greek banks are somehow pioneers in the HR policies. Hellenic Bank Association (2010) states that there are two key HR practices in the Greek banking sector. The first one is made from the "old school" employees who started their career when most of the banks were belonging to the state. They used to work with a low pace, low levels of EI and a resistance on all types of changes. On most cases, HR was restricted on routing tasks, such as the payments and the recording of leaves and absences. When a number of Greek banks was privatized or mergered with private banks, there was a clause that those employees would remain as they were; they could not be fired, they could not be included on any HR program, they had to remain to their posts. On most of the cases, banks have positioned them on low-risk job positions, mostly on back office positions and they wait till they get retired. Daskalopoulou et al. (2005) claims that this kind of employees can be traced at state banks and most of them have strong political links.

On the other hand, there is a new flesh of young managers and executives, most of them have studied and worked abroad, who make a dynamic human capital

(Daskalopoulou et al., 2005). Banks such as Eurobank and Piraeus are well known for their top quality HR programs that include seminars on EI. Actually, EI has entered dynamically in their fields of HR development programs.

As matter of fact, a reason that has pushed Greek banks to adopt efficient HR methods was the nature of competition. Before 2000, most of the banks were specializing in particular sectors, they were stated-owned and they worked mostly as a means of providing social policies and supporting stated funded projects. However, two facts changed the nature of competition. Firstly, the entrance of private competitors, and secondly, the fact that the banks have been internationalized. On both cases this meant that they could not remain without efficient practices. During the 90's and 2000's most of the large banks went into big investments in the HR sector. For example, Agricultural bank, a stated owned bank, found a luxurious training centre in North Athens, which is considered as one of the best on its kind, while NBG created its own facilities. On the other hand, Eurobank upgraded its HR department to the level of a division that included HRD, training, evaluation, recruitment and other sections, made from 150 employees that operate in 10 countries (Hellenic Bank Association, 2010). This is an indication of the importance that Greek banks have given to HR.

EI in the Banking sector

Kaura (2011) noted that EI can have a distinctive role in the Banking sector. The reason is because the plurality on the job description of a bank requires a different level of capabilities and skills. A bank can include more than 100 different job positions; from the seller up to a senior analyst. All those job descriptions are affected from EI but in a different way. For example, the teller must have the ability to cope with a number of customers who often are dissatisfied from the services or they may need someone to show them how to benefit from the bank's services. In this case, the teller must develop several skills of EI related to customer services. Laurence and Budinich (2006) stated that employees in the bank sector must be ready to cope with stress, especially those who are involved with sales and have to meet monthly and

annual targets. At this case EI play a determinant role and help the person to overcome stress.

Varca (2004) supported that employees who work on services need to develop their EI, while that is not so necessary for those who work in non-service industries. The fact that an employee has to face a number of situations, such as to cope with long queue of customers who wait inpatient or a customer that complains is an indication that only someone with high level of EI manage to succeed in this position. Kaura (2011) was also referred on backstage employees, such as decision makers and analysts. They may not have to deal with customers but they have to deal with funds and investments, which means that they take risky decisions. During the past years, many banks went to bankruptcy, especially in US, due to wrong decisions on their investments. A decision maker has to consider that his decision affects investments of billions and therefore, the choice must be rational and not risky or result of enthusiasm.

Varca (2004) and Laurence and Budinich (2006) supported that the banking sector needs workforce with high level of EI in order to cope with the stressful demands of this job. Afoladi et al. (2010) have found that women tend to have higher EI than men. But Ogden et al. (2006) claimed that there is a glass ceiling for women in the financial sector; women seem to face a number of obstacles in the financial sector which is a male-dominated sector. From a critical point of view, this is odd. Someone would expect that the decision making positions and even the teller positions would be made mostly from women. However, women are restricted at secretarial jobs while middle line managers and top managers along with analysts and branch managers are mostly men (Ogden et al, 2006).

Though that banking is a stressful sector, it seems that in general there is a high job satisfaction rate. The reason for this is that Bankers have to face a difficult job, but it is a job that provides them with a good monetary benefit and a relative social status (Islam and Saga, 2009). As a matter of fact, bankers are some of the best paid employees while their job is often a symbol of social status. This is a key reason that there is a high job satisfaction level in this sector along with other variables, such as that the banks have less chances to bankrupt than any other sector, while tellers and

other front line employees tend to work less than 40 hours per week. Crosssman and Abou-Zaki (2003) refered on previous researches making note the fact that job satisfaction derives also from the high job security that the sector has. Heller et al. (2002) linked job satisfaction with a number of situational factors including EI that derives from job security, payments and good relationship with the other employees. It seems that banks cover all of the situation factors that lead to job satisfaction through EI.

Kaura (2011) supported that banks with high level of EI are expected to have also superior performance. The reason behind this is that EI helps the individuals to make clear decisions but also to avoid conflict with other employees or even the clients during a stressful moment (Zapf, 2002). Let's think of a bank manager who works with loans and a client desperate for some cash. The bank manager with low EI would just try to convince the client to get a loan that would bring a high commission for the manager without considering the real needs of the client. On the other hand, a manager with a high level of EI would try to see the real needs of his client and to sell something that would fit with the client's needs without causing any financial trouble to the client. In the second example, the manager acts based on his EI to sell to the client what he really needs. In this case, the client will appreciate the empathy of the manager and he will trust him in any transaction that may come up.

3. Methodology

3.1 Research design

It is necessary, at this point, to be refered to the theory so as to be clear the research project. The research approach followed in this study is deduction, as the hypotheses were deducted from the theory of emotional intelligence. According to Saunders, Lewis and Thornhill (2009), deduction possesses several important characteristics, such as explaining causal relationships between variables, structured methodology, quantitatively measurement of the objectives, samples of sufficient numerical size and generalization. The present research had all these characteristics that are analyzed bellow.

The research purpose most often used in the research methods' literature is the threefold one of exploratory, descriptive and explanatory (Saunders et al., 2009). Exploratory study is used to find out what is happening in a phenomenon or a new problem, descriptive research portrays an accurate profile of persons, events or situations, and explanatory one studies the situation or a problem explaining the relationships between variables (Saunders et al., 2009). This study is an explanatory research as establishes causal relationships between EI and the variables job performance, job satisfaction and career success.

The research strategy is a cross-sectional survey. A survey allows the collection of a large amount of data from a sizeable population in a highly economical way, is obtained by using a questionnaire administered to a sample, the data are standardized allowing easy comparison and it is possible the generalization of the findings (Saunders et al., 2009). Furthermore, it is cross-sectional as it examines a particular situation in a particular time. It is completed for academic purpose and the academic deadlines don't permit a longitudinal study.

3.2 Questionnaire design - Instruments

The research instrument was a structured questionnaire based on a seven-point Likert-type scale, from 1 (strongly disagree) to 7 (strongly agree), which was developed to measure employees' emotional intelligence, job performance, job satisfaction, career success and finally, demographic characteristics. The questionnaire consists of four instruments, one for each concept of research. The English version of the questionnaire is presented in the Appendix (pg).

Emotional Intelligence Instrument

The term emotional intelligence was coined and defined by Salovey and Mayer (1990), but there are a number of competing definitions. These conceptualizations can be divided into two general streams: ability models in which EI is defined as a set of cognitive abilities in emotional functioning (Mayer and Salovey, 1997) versus mixed trait-ability models that incorporate a wide range of personality characteristics and other traits (Bar-On, 2001; Goleman, 1995, 1998; Petrides and Furnham, 2001). Ability models conceptualize EI as a form of intelligence that involves emotion (Mayer and Salovey, 1997; Mayer, Salovey and Caruso, 2004; Salovey, Woolery and Mayer, 2001). EI defined as an ability, comprises a number of skills including emotional perception and expression, emotional facilitation of thinking, emotional understanding, and emotional regulation (Mayer and Salovey, 1993; 1997; Salovey and Mayer, 1990). Mixed trait-ability models of EI also make reference to abilities in the processing and use of emotional information but combine these abilities with other traits and characteristics such as optimism, motivation, and capacity to engage in relationships (Bar-On, 2000, 2001; Goleman, 1995, 1998).

Over the past decade, a number of instruments desiring to measure EI have been developed. These instruments differ in two significant ways. Firstly, they are based on the different conceptual frameworks, as it was analyzed above. Secondly, they use different measurement approaches. These are, performance tests, self-report inventories, and, in some instances, observer ratings (Ciarrochi, Chan, Caputi and Roberts, 2001).

Performance-based tests of EI present individuals that are thought to have correct (or at least superior) responses (Mayer, 2001; Mayer et al., 2004). More important, performance tests elicit responses that can be evaluated against objective, predetermined scoring criteria (Ciarrochi et al., 2001). Self-report inventories, by contrast, ask people to report their own level of EI (Ciarrochi et al., 2001; Schutte et al., 1998).

There seem to be several advantages using performance rather than self-report measures to assess EI. Performance measures have the advantage of directly assessing an individual's performance on a task, whereas self- reported are more vulnerable to social desirability motives (Ciarrochi et al., 2001; Mayer, Salovey and Caruso, 2000; Schutte et al., 1998). Furthermore, self-reported measures are more likely to reflect perceived rather than actual levels of emotional intelligence, as individuals use to have a certain level of self-knowledge or insight into their own abilities (Ciarrochi et al., 2001; Flurry and Ickes, 2001; Tapia, 2001). Despite the advantages of using performance-based measures of EI, there are some issues with respect to their psychometric properties (Matthews et al., 2004). Additionally, the practicality of these instruments is limited as these tests are lengthy to administer, taking between 45 and 60 min to complete, and the costs for the use of these tests, even for research purposes, are high (Goldenberg, Matheson and Mantler, 2006).

On the contrast, past research has indicated that there are only weak correlations between self-reported abilities and actual abilities (Davies, Stankov and Roberts, 1998; Paulhus, Lysy and Yik, 1998). Despite correlations between scores on self-report measures of EI and measures of personality, self-reported scores have been found to have incremental validity, accounting for unique variance in outcomes such as happiness, life satisfaction, loneliness and depression (Saklofske, Austin and Minski, 2003). It has been argued that performance measures are more valid if EI is viewed as a type of ability, whereas self-report instruments may be more appropriate if EI is viewed as a number of nonability-related traits or attributes (Ciarriochi et al., 2001; Mayer, 2001). It is notable however, that EI conceptualized as an ability is, in fact, often measured using self-report instruments (Barchard and Hakstian, 2004; Mayer and Stevens, 1994; Salovey, Mayer, Goldman, Turvey and Palfai, 1995; Schutte et al., 1998).

Examples of different EI instruments are the famous performance based MSCEIT (Mayer Salovey Caruso Emotional Intelligence Test) of Mayer et al. (2002), the TEIQue of Petrides and Furnham (2003), the self-report mixed model EQ-I of Bar-On (1997), and many others.

One of the self-reported EI instruments is the SREIT (Self Report Emotional Intelligence Test) of Schutte et al., (1998), that has been selected to be used in this study. The SREIT (Schutte et al., 1998) was developed to reflect Salovey and Mayer's (1990) original ability model of EI and was validated in relation to dimensions of the Trait Meta-Mood Scale (Salovey et al., 1995) as well as characteristics usually identified as more relevant to trait models of EI (Goleman, 1995) including alexithymia, optimism, and impulse control. This 33-item EI scale assesses multiple aspects of EI including appraisal and expression of emotions, regulation of emotion, and utilization of emotion. This measure is reported to have good internal consistency and test–retest reliability (Schutte et al., 1998).

The 33-item EI scale of Schutte et al. (1998) has been used in multiple studies (e.g. Schutte et al., 2001; Abraham, 2000; Sjoberg, 2001; Carmeli, 2003; Lane et al., 2009; Keele and Bell, 2008; Gignac, Palmer, Manocha and Stough, 2005; Cakan and Altun, 2005; Villanueva and Sanchez, 2007; Charbaoneau and Nicol, 2002; Saklofske et al., 2003). In addition, the reliability tests yielded high results in several studies. Schutte et al. (1998; 2001) reported Cronbach's Alpha of the scale 0.87 and 0.90 respectively. Sjoberg (2001) and Carmeli (2003) reported Cronbach's Alpha of 0.87 and 0.90 respectively.

Job Performance Instrument

Although performance is widely agreed to be a multi-dimensional concept, most previous studies (e.g. Pritchard and Karasick, 1973; Ferris, 1981; Makiney and Levy, 1998; Randall *et al.*, 1999) have conceptualized performance as one-dimensional construct. According to Campbell et al. (1993), the classic position has dominated research for much of the century. This supports that "performance is one thing; that is, the general factor will account for all the relevant true-score covariances among

observed measures". They concluded that this single view of performance was a very unfortunate and counterproductive characterization of the goals of performance, and that the general factor cannot possibly represent the best fit. On the other hand, Angle and Lawson (1994), Kalleberg and Marsden (1995), Somers and Birnbaum (1998) suggested that using multiple dimensional scales to study performance relationships with other variables (e.g. commitment) is necessary to examine and understand the nature, significance and strength of these relationships. It is worth mentioning that the multidimensional nature of performance was first cited in Vroom's (1964) model of valence-instrumentality-expectancy of work motivation. According to this model, performance is a multiplicative function of ability and motivation; if either of these factors is absent, performance would be reduced to zero. Generally, from the early 1990s, researchers started to realize the importance of conceptualizing performance as a multi-dimensional construct. Farh et al. (1991), for example, used four dimensions of performance in their research; these were understanding of work duties, work skills, desire to work and job performance. The job performance factor in Farh et al.'s study comprised two main components, namely quality and quantity of work.

Job Performance was measured using a self-appraisal approach with 16 items. Specifically, Yousef's (1998) scale identifies two dimensions of performance, quality and productivity that are measured with 4 items, 2 for self-reporting the individual performance and 2 for assessing the individual performance comparing to that of the individual's colleagues. Furthermore, 6 items of Suliman (1995) and Farh et al. (1991) were used to assess individual's performance. It has been used the 3 items (quantity, work time, overall job performance) from Farh et al. (1991), and 3 items (innovation, initiatives, work enthusiasm) from Suliman (1995) cited in the study of Suliman (2001). According to Yousef's model, the part of assessing the individual performance in comparison to his/her colleagues was extended by 6 items. As a result, all the dimensions of the scale were assessed with these two ways. The self-appraisal approach has been validated by the researches of Yousef (2000), Al-Gattan (1983) and Stevens et al. (1978). The questionnaire of Suliman (1995) and Farh (1991) has been used and validated in the researches of Suliman (2001) and Suliman and Iles (2000).

Job Satisfaction Instrument

Warr et al.'s (1979) 15-item job satisfaction scale was used to identify bank employees' job satisfaction levels. Respondents were asked to identify their degree of satisfaction across each of the 15 different items. The scores for each of the 15 items were summed to generate a total satisfaction score. Several researchers (e.g. Patten, 2005; Lok and Crawford, 2003) adopted this scale and confirmed its validity.

Career Success Instruments

Research on the topic of career success, makes it necessary to first be refered the issues of definition and measurement (Heslin, 2005). The career success construct is commonly subdivided into two correlated yet not-interchangeable constructs: objective and subjective career success (Hofmans, Dries and Pepermans, 2008; Dries et al., 2008, Greenhaus et al., 1990; Nabi, 2001). The two constructs are labeled differently by the literature, using career success as a synonym of objective career success and the term career satisfaction for subjective career success (Hofmans et al., 2008; Dries et al., 2008; Greenhaus et al., 1990). The objective face of career success is mostly concerned with observable and measurable indicators such as salary, promotion and occupational status (Heslin, 2005; Judge et al., 1995). Subjective career success, on the other hand, refers to career satisfaction about all aspects of career relevant to a specific individual (Greenhaus et al., 1990; Dries et al., 2008; Hofmans et al., 2008). It is measured in terms of an individual's perceptions of his/her own success, personal career accomplishments and future prospects (Dries et al., 2008; Judge et al., 1995). Although, traditionally, the focus tended to be on objective career success, recent studies demonstrate an increasing emphasis on people's subjective evaluations of their career (Ng at al., 2005; Hofmans et al., 2008).

In this study both the two constructs of career success (objective and subjective) were examined, so as to approach a holistic idea of one's career success. However, the interdependence between these two variables is supported from the literature in two different ways (Arthur et al., 2005); the first one considers a one-way influence of objective onto subjective career success by suggesting that career success is affected by income and job level or by experienced autonomy and power (e.g. Martins et al.,

2002; Schneer and Reitman, 1997), indicators of objective career success that influence the subjective career success. In contrast, many psychologically grounded studies (e.g. Boudreau et al., 2001; Johnson and Stokes, 2002; Orpen, 1998) consider the influence of subjective variables onto objective career success supporting that personality, behaviors or attitudes influence objective career success.

Consistent with previous research (e.g. Ballout, 2009; Seibert et al., 2001), objective career success is assessed using salary. Because salary data is not available from the banks' employing, respondents were asked to indicate their current annual salaries inclusive of all bonuses. Although self-reported measures tend to attenuate the results have been also shown to correlate highly with archival measures (Boudreau et al., 2001; Seibert et al., 2001). For instance, Judge et al. (1995) reported a negligible difference (only 1% deviation) between self-reported salary and archival salary.

Subjective career success was assessed using a synthesis of three instruments. The first is the Career Satisfaction Scale (CSS) by Greenhaus, Parasuraman and Wormley (1990). This scale focuses on the "career" aspect of Subjective CS (Nabi, 2001) and has achieved high alpha reliability in previous empirical work. It has been used widely in the literature, in more than 240 studies (e.g. Aryee et al., 1996; Greenhaus et al., 1990; Judge et al., 1995; Seibert et al., 1999; Ballout, 2009; Nabi, 2001; O'Neil et al., 2004; Armstrong-Stassen, 2005; Burke, 2001; Cunningham and Sagas, 2007; Eby, 2003; Heslin, 2005; Igbaria, 1991; Igbaria and Wormley, 1992; Poon, 2004; Seibert and Kraimer, 2001). Moreover, it is considered "the best measure available in the literature" (Judge et al., 1995; Nabi, 2001; Hofmans, 2008; Ballout, 2009). However its widely use, this scale has been criticized for its lack of broadness, as it doesn't encompass all possible dimensions people may use to define and evaluate career success (Heslin, 2005; Arthur et al., 2005).

For this reason in the current study was also used the scale of Nabi (2001). This scale focuses on organization-related items pertaining to perceptions of work-role, interpersonal, hierarchical and financial success. It is based on Gattiker and Larwood (1986) but the final scale was completed by Nabi (2001). The scale is composed from two subscales named Intrinsic Job Success (IJS) or subjective career success, i.e. perceptions of success in one's work role and relationships with colleagues, and

Extrinsic Job Success (EJS) or objective career success, i.e. perceptions of success in one's financial and promotional achievements (Nabi, 2001). This scale has been widely used in combination with the scale of Greenhaus et al. (1990) in the literature (Nabi, 2001; Nabi, 2003; Rothwell et al., 2008; Rothwell et al., 2009).

Finally, Dries et al. (2008) in their review paper have presented a new scale that includes many of the items of the career scales in the literature, such as the scale of Gattiker and Larwood (1986), Schein (1978,1990), Parker and Chusmir (1991), Sturges (1999), Nabi (2001), Dyke and Murphy (2006), Lee et al. (2006) and Hennequin (2007). The above two selected scales do not include the factors of creativity, security, satisfaction, recognition, cooperation and contribution in comparison with the rest of the scales in the literature. For this reason, these factors were included in the career success measures of this study from the scale of Dries et al. (2008). As the model of Dries et al. (2008) appears to be more inclusive than previous models, it is certainly true that further external validation is necessary (Dries et al., 2008). This is why it was not used the whole model.

Demographic characteristics

Finally, the questionnaire included items that refered to demographic characteristics, such as gender, age, education, total working experience, period working in the same position and working status so as to identify the profile of the respondents and create the combinations of the variables for the hypotheses.

3.3 Sample

Only primary data were collected in order to evaluate the objectives of this study. The field research was conducted on December 2010. Respondents were the banks' employees in the city of Larissa, including managers and executives. The data collection was based on a structured questionnaire. The survey was conducted in the city of Larissa and in some areas of the region of Larissa. Fifteen (15) different banks and 23 bank branches participated in the survey. Structured questionnaires were distributed to all the banks' employees in the city of Larissa. From 250 distributed

questionnaires, the 151 were returned completed. The resulting sample was 151 valid questionnaires (response rate about 60 per cent).

The sampling method was non-random resulting in a convenience sample. The sample's banks were categorized in two ways. The first categorization was made by the type of the bank, private versus public banks (Figure 3). From Figure 1 seems that the participation of the public banks in the survey was 37%, when that of private banks was 63%. According to Bank of Greece (UBS estimates, 2010, www.bankofgreece.gr), the market shares of Greek banks that participated in this study were 30% for the specific public banks and 51% for the specific private banks.

The second categorization was made by the size of the banks (Figure 4). Three sizes were created; small, medium and large banks. Specifically, the participation of small banks was 28%, of medium banks was 15%, and of large banks was 57%. According to Hellenic Bank Association (2010), the total market share of large Greek banks was 69% in 2008. However, according to Bank of Greece (UBS estimates, 2010, www.bankofgreece.gr), the market shares of Greek banks that participated in this study were 4% for the specific small banks, 28% for the specific medium banks and 55% for the specific large banks.

As it seems the specific Greek banks that participated in this study gathered the 78% of the total market share of the population. The rest 22% were the banks that did not participate in the research.

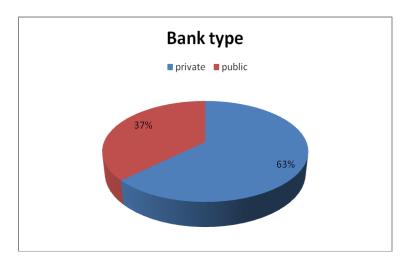


Figure 3: Private vs. public banks' participation

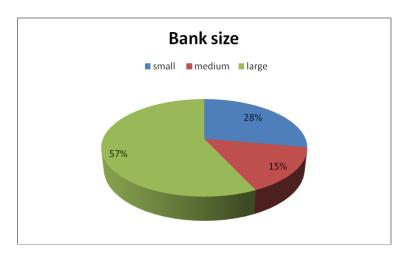


Figure 4: Participation depending from the banks' size

Participation of the survey was voluntary and anonymous. The characteristics of the sample were maturated from the responses of demographic characteristics.

<u>Gender</u>: In this study the sample_of 151 bank employees was consisted almost equally from men and women, 60% women and 40% men (Figure 5). In a similar study, Lymperopoulos and Chaniotakis (2005) presented the gender of the banks' employees to be 50% men and 50% women.

Age: Since only adults work in a bank, the sample consisted from people over 18 years old, when the sample's majority was between 25-45 years old. Only 8% of the respondents were up to 25 years old, 36% were between 25-35, 27% were between 36-45, 22% were 46-55 and only 7% were older than 55 years old (Figure 6). Lymperopoulos and Chaniotakis (2005) found similar percentages for the age of the banks' employees. In their sample, 12% of the respondents were up to 25 years old, 29% were from 25-35, 26% were 35-45, 26% were 45-55 and 6% were older than 55 years old.

Education: The vast majority of the sample, 58%, was having a degree (meaning degree from a Higher Institution, e.g. university, TEI or college). There were, after all, respondents with basic education (lyceum, IEK or TEE) on a percentage 21%, and these who holed a Master on a percentage of 20%. Only 1% of the respondents were holding a Doctorate (Figure 7). Lymperopoulos and Chaniotakis (2005) found 38% for respondents with basic education, 54% with a degree, and 7% with a Master.

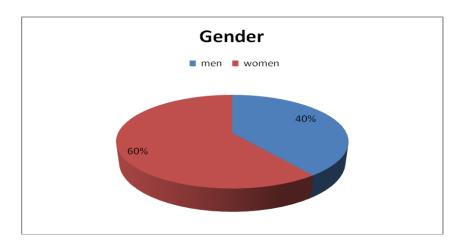


Figure 5: Sample gender

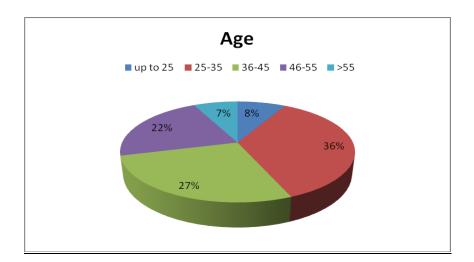


Figure 6: Age of the sample

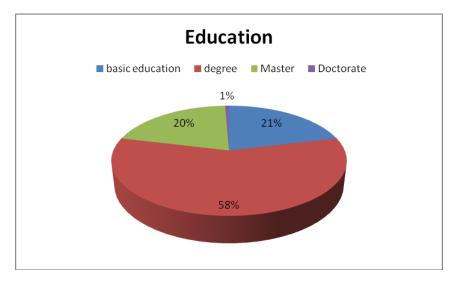


Figure 7: Educational level of the respondents

Total experience: As it seems in Figure 8, 12% of the respondents had total experience up to 2 years, fact that indicates that banks hired recently new employees. Only 12% of the sample had experience 2-5 years, 21% had 5-10 years, 26% 10-20 years and 29% had more than 20 years of experience. Lymperopoulos and Chaniotakis (2005) had exactly the same results for the age of their sample. Respondents with 1-5 years experience were the 24% of the sample, 6-10 years were the 20%, 10-20 years were 27% and the rest 28% were respondents with more than 20 years of experience.

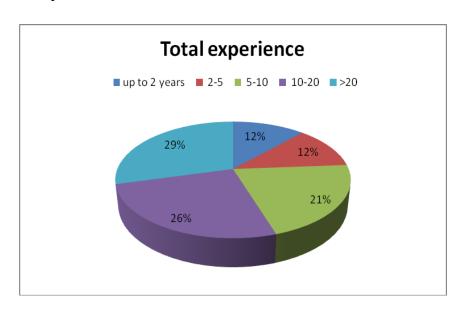


Figure 8: Total experience of the sample

Working status: The first line executives found to be 68%, when the 26% of them were executives of the medium levels of hierarchy, and only the 6% were Chief Executives (Figure 9). The explanation here is that the majority of Chief executives are in the central branches of the banks in Athens. In Larissa there are usually many simple employees and the branch managers. However, the sample included a respectful percentage of managers of the medium hierarchy. Lymperopoulos and Chaniotakis (2005) presented similar results for the working status of their sample. First line executives were 51% of their sample (tellers 18%, account officers 33%), branch managers and deputy branch managers 27%, and Head of departments 22% of the sample. It can be seen here the big difference of the chief executives between the two samples. However, it is demonstrated the significance of the area of the surveys.

The sample of Lymperopoulos and Chaniotakis (2005) were employees of Athens branches, and especially of central bank branches in Athens.

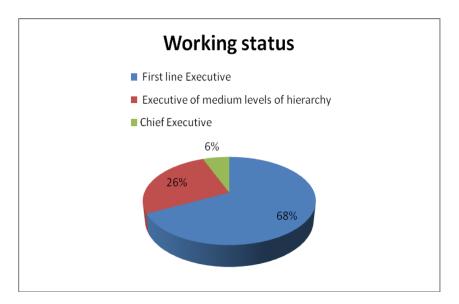


Figure 9: Working status of the sample

Similar demographic characteristics were recorded from Hellenic Institute of Bank Employment in a publication of Kousellas and Lakkas (2001), through the Employment Observatory for the banking sector, a bipartite institution established by the 1994-95 industry-wide collective labour agreement. This organization provides a representative industry-wide database regarding the basic demographic characteristics of banking employees in Greece. But, because it collects numerous indices on various labour issues and collates primary business data from annual social progress reports, there is a relative delay in collecting and processing the relevant data. That is why the most recent industry-wide database available for use dates from 31.12.1997; it was taken from the social progress reports of 11 banks employing about 70% of the workforce in the sector (Kousellas and Lakkas, 2001).

The above Institute refered that in 31.12.1997, the Chief Executives found to be the 7% of the total bank personnel, executives of medium hierarchy was 20%, when the rest 73% was the first line staff (Kousellas and Lakkas, 2001), results that match a lot with the results of the present study.

According to the study of Kousellas and Lakkas (2001) 45% of people employed in banks are women, but the percentage is different when looking at the firs line staff. Women are not the majority of Executive and Manager Positions, but consist and continue to retain the majority in relatively substandard auxiliary jobs in a percentage of 66% of auxiliary staff. As it was explained above, Larissa is a small town where there are not many executives in high positions; the majority is first line employees and branch managers. This is why the percentage of women in the present study is 60%.

As it seems in Figure 10, Kousellas and Lakkas (2001) found that employees with basic education gather the 62% of the staff, those with a degree the 35%, with a Master 3%, when 0% of employees possess a Doctorate.

Working experience of banks' staff according to Kousellas and Lakkas (2001), match enough with the results of this study (Figure 11). Specifically, the institution found that employees working up to 5 years are 21% of the staff when in this study the percentage is 24%. Similarly, for 5-10 years of experience the percentages are 14% and 21% respectively. Finally, for more than 10 years of experience the percentages are 65% and 55% respectively.

According to the study of Kousellas and Lakkas (2001), employees up to 25 years old consist the 5% of the staff when in this study consist the 7% of the sample. Ages between 25-45 years old consist the 66% of the banks' staff when in the present study represent the 62% of the sample. In addition,

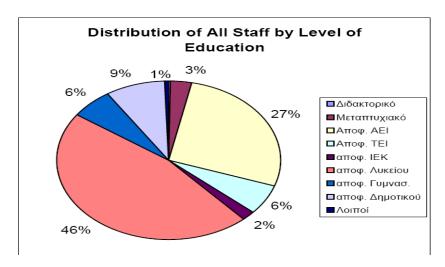


Figure 10: Educational level of banks' staff according to Kousellas and Lakkas (2001)

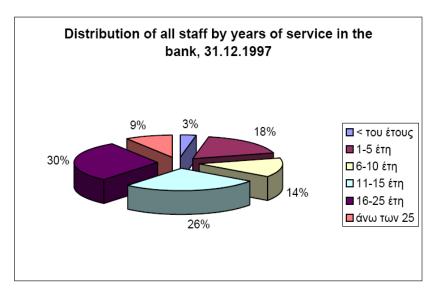


Figure 11: Working experience of staff according to Kousellas and Lakkas (2001)

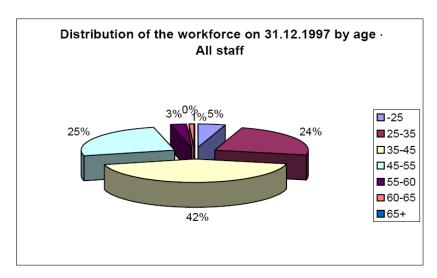


Figure 12: Age of banks' staff according to Kousellas and Lakkas (2001)

employees from 45-55 gather the percentages of 25% and 22% respectively. Finally, employees older than 55 consist the 4% of banks' staff and the 7% of the sample of this study (Figure 12).

Although the convenience sample of the present study, results of the demographic characteristics indicate that the sample follows the population. Specifically, demographic results are quite similar to those of Lymperopoulos and Chaniotakis (2005). Furthermore, there are very similar to the demographics of Hellenic Institute of Bank Employment, a valid survey organization in banking industry. As a result, it can be claimed that the sample is representative and generalizations can be made.

4. Statistical Analysis

Internal reliability analysis

Inter-item analysis was used to verify emotional intelligence, job performance, job satisfaction and career success scales for internal consistency or reliability (Nunnally and Bernstein, 1994). Specifically, Cronbach's coefficient alpha (Cronbach, 1960) was calculated for each scale, as recommended by Flynn et al. (1990), ranging approximately from 0.87 through 0.95. Thus, all scales exhibited well over the minimum acceptable reliability level of 0.7 (Nunnally, 1967).

Table 1. Descriptive statistics and internal reliability analysis of all scales

	•			
Variables	Mean	S.D.	items	Cronbach's alpha
Emotional Intelligence	4.84	.866	33	0.955
Job satisfaction	4.56	.946	15	0.935
Job performance	5.03	.909	16	0.956
Annual Income	20781	10845.5	1	-
Objective Career success	4.57	.993	5	0.745
Subjective Career success	4.92	.889	27	0.952

Valid N: 151

T-test analysis

T-test analysis was used to assess statistical significance of the differences between groups of respondents according to demographic characteristics. However, the first three hypotheses investigate the relationship between Emotional Intelligence and gender, age and total working experience. Results show that only total working experience presents statistical significant differences. More specifically, the two groups are employees with working experience up to 10 years (N=68, mean = 4,637)

and those with more than 10 years (N=83, mean = 5,011). In this case, there is statistical significant difference between the means (p<0.01).

As a result, H1 and H2 aren't confirmed, meaning that the gender and the age of an individual don't influence his/her Emotional intelligence. On the contrast, H3 is confirmed, meaning that total working experience of an individual influences positively his emotional intelligence levels.

Correlation analysis

Table 2 shows the bi-variate relationships between the independent and dependent variables used in this study. The results show that Emotional Intelligence is positively correlated with job satisfaction (r = .506, p .001), job performance (r = .745, p .001), annual income (r = .420, p .001), objective career success (r = .417, p .001) and subjective career success (r = .660, p .001).

Table 2. Correlations

	Emotional Intelligence	Job satisfaction	Job performance	Annual Income	Obj. CS
Emotional Intelligence					
Job satisfaction	.506***				
Job performance	.745***	.570***			
Annual Income	.420***	.278**	.481***		
Obj. CS	.417***	.748***	.535***	.432***	
Subj. CS	.660***	.799***	.695***	.431***	.722***

^{*} Significant at the 0.05 level, ** significant at the 0.01 level, *** significant at the 0.001 level. Valid N=151

Multiple regression analysis

Table 3 provides the results of ordinary least squares regression analyses whereby the net effect of each independent variable is considered while controlling for the effects of the other control variables. Overall, the independent variables explained a significant degree of variance in the dependent variables controlling for gender, age, education, experience, hierarchical level, bank size and bank type. In particular, they explained 32% of variance in job satisfaction, 59% of variance in job performance, 73% of variance in annual income, 25% of variance in objective career success and 48% of variance in subjective career success.

More specifically, the most significant variable of job satisfaction is emotional intelligence (β .563), when also the variance is influenced by the type of bank (β .256). It can be claimed here that H4 is confirmed, meaning that EI influences positively the level of job satisfaction

Table 3. Results of regression models testing the relationships between emotional intelligence and job satisfaction, job performance and Career success (CS).

	Dependent variables								
Independent variables	• • • • • •		Annual Income	Obj. CS	Subj. CS				
Gender	056	.013	079	012	044				
Age	056	072	.149	091	025				
Education	.100	059	.016	.106	.083				
Experience	.122	.024	.302***	.281*	.237*				
Hierarchical level	015	.242***	.499***	.160	.060				
Bank size	010	.120*	.078	040	.008				
Former public banks	.256***	089	026	.126	.194**				
Emotional Intelligence	.563***	.609***	.114*	.372***	.619***				
Adjusted -R ²	.324***	.587***	.732***	.253***	.479***				

^{*} Significant at the 0.05 level, ** significant at the 0.01 level, *** significant at the 0.001 level. Valid N=151.

The significant variables predicting job performance seem to be the hierarchical level (β .242), the bank size (β .120) but the stronger one is emotional intelligence (β .609), and as a result H5 is confirmed; EI influences positively job performance.

Annual income's significant predictors are experience (β .302), hierarchical level (β .499) and emotional intelligence (β .114). Hierarchical level of course is more

important than emotional intelligence in the salary level. However, EI also influences the salary level, and this is important too. Objective career success's significant predictors are experience (β .281) and emotional intelligence to explain the main variance (β .372). Subjective career success's significant variables are experience (β .237), the type of the bank (β .194) and the greater is emotional intelligence (β .619). As emotional intelligence is significantly and positive correlated with the career success, H6 is confirmed; EI influences positively career success.

5. Discussion

No significant gender and age differences were found in this study. Many authors in the literature have explained these findings in many ways. Initially, some studies have shown that women's EI tend to be higher than that of men (Ciarrochi, Chan and Bajgar, 2001; Schutte et al., 1998), other studies have showed that men scored higher than women in EI (Mikolajczak, Luminet, Leroy and Roy, 2007), and many others have presented no gender differences when estimating overall EI (Petrides and Furnham, 2000; Petrides, Furnham and Martin, 2004). However, it is worth noting that different EI measures give different findings for gender and age; for example, the Bar-On EQ-I usually results in no gender difference (Slaski, 2001) as well as the SREIT (Goldenberg et al., 2006; Mikolajczak et al., 2007; Rooy, Viswesvaran and Pluta, 2005). Mikolajczak et al. (2007) suggest that future studies are needed to determine to what extent these differences are attributable to biases in the questionnaire construction and objectify real differences between men and women. They also explain that these differences may are due to women being less confident in their capabilities than men or women are more demanding with themselves than men in the emotional field.

In the case of age and EI, initial studies have shown that EI scores increase with age (Bar-On, 1997; Day & Carroll, 2004; Mayer et al., 1999; Van Rooy, Alonso, and Viswesvaran, 2005), but others have reported no significant differences (Roberts et al., 2001; Mikolajczak et al., 2007; Adeyemo, 2008). It has also been argued that if EI is a type of ability, then it should be developed with age and experience (Mayer et al., 2002, 2004). Indeed, older individuals scored higher on the MSCEIT, although the strength of these relations was fairly modest (Goldenberg et al., 2006). Age is, for many authors, unrelated to scores on the SREIS. Thus, it may be that performance-based measures were necessary to assess EI as a cognitive ability (Goldenberg et al., 2006). Because scores on the MSCEIT are derived using consensus methodology, they might simply reflect learned conformity with social norms rather than emotional ability (Lopes et al., 2003; Roberts et al., 2001).

Working experience was the only demographic characteristic that found to be positively correlated with emotional intelligence. This result is in consonance with

that of Salopek (1998) and Abraham (2004), who expressed the view that emotional intelligence tend to increase as one matures and gain experience. Still in support of the finding are the works of Click (2002) and Cote and Miners (2006), who established that administrative experience enhanced self-awareness. The probable explanation for the result could be attributed to employees' interaction with people of diverse background and tastes in the working career (Mishra and Mohaparta, 2010; Adeyemo, 2008). They may have therefore acquired people-oriented skills in the course of such interactions.

EI was found to be positively correlated with job performance, meaning that EI of an individual or an employee influences improves his job performance. Hierarchical level and size of bank seemed to be also influencing factors, but EI was the most important. As it was already analyzed in the literature, such a finding was expected. First of all, this relationship has been proved from several studies; for example, Carmeli and Josman, (2006) proved that EI is positively and directly related to task performance, Lam and Kirby, (2002) found that EI is a predictor of individual cognitive-based performance, Mishra and Mohaparta, (2010) also proved that EI is associated with workplace performances, Sy et al., (2005) found that employees' EI was positively associated with job performance. Further studies found that EI predicts the classroom performance of managers and professionals (Sue-Chan and Latham, 2004), the collection performance of account officers (Bachman et al., 2000), sales performance (Wong, Law and Wong, 2004), and supervisory ratings of job performance (Slaski and Cartwright, 2002; Law, Wong and Song, 2004). Another study found that the emotional intelligence of teams of students predicts the performance of these teams at the initial stages of a project (Jordan et al., 2002). In addition, from the literature review it can be noted that the type and the sector of the job plays significant role on this relationship. Zarf (2002) stated that organizations and their relation to EI in terms of job performance is depended by the sector where the organization operates. In the case of the banking sector EI plays a significant role on job performance. Specifically, Kaura (2011) claimed that all job positions of a bank, from the seller up to a senior analyst and top manager, are affected from EI in a different way; it is a sector with customer service, stress, annual targets, sales,

dissatisfied customers, situations that need a quite high level of EI to be dealt successfully.

Job satisfaction was also found to be positively correlated with emotional intelligence and also influenced by the type of bank (public or private), meaning that EI influences in a positive way the job satisfaction of an employee. Although there is little empirical evidence on this field, some recent studies found positive relationship among EI and job satisfaction. For example, Dong and Howard (2006) proved that the employees who have high EI, they are likely to be satisfied with their jobs, Sy et al., 2006 found a positive association between EI and job satisfaction in employees and their managers. Finally, a study of a group of managers (Lopes, Grewal, Kadis, Gall and Salovey, 2006) found links between EI abilities and job satisfaction. Furthermore, it seems that banking sector, actually has a high job satisfaction rate. As analyzing in the literature, this is because of the good monetary benefit, job security and social status that banks offer to their employees (Islam and Saga, 2009; Crossman and Abou-Zaki, 2003).

Overall EI was found to be correlated with the career success, and specifically both objective and career success, fact that indicates that EI of an individual has a positive impact on his/her career success. Studies tend to link EI and career success. For example, Mandell and Pherwani (2003) observed that EI-linked competencies of people in leadership positions become increasingly important with advancing career levels in organizations. Comparing promotion readiness of middle and senior executives Langley (2000) reported EI as a more important screening criterion than intellect and other managerial skills. Findings from a seven-year longitudinal study by Dulewicz and Higgs (2003) also revealed EI as a stronger determiner than intellect and other management competencies in predicting career advancements of managers. Analyzing the skills required at various career levels in an organization's hierarchy, Dulewicz and Higgs (2003) compared skill differences between senior directors and managers and found that the directors displayed significantly higher measures on overall EI and on interpersonal sensitivity whereas no differences appeared to exist among the directors and managers in terms of intellect or other managerial competencies.

6. Conclusions

This study has demonstrated through empirical analysis the relationship between EI and demographic characteristics, job performance, job satisfaction and career success. Specifically, gender and age are not related with EI, while working experience, job performance, job satisfaction and career success are all positively related to it. The survey was conducted in the banking sector in the city of Larissa. The findings are very important for practitioners in banks and firms in Greece, as well as for researchers.

The findings of the present study address the controversy about the usefulness of emotional intelligence for organizational research and managerial practice. Landy (2005) and Zeidner, Matthews and Roberts (2004) argued against using emotional intelligence to predict job performance unless it makes an incremental linear contribution to prediction. Othman et al. (2008) results suggesting that this argument is overly simplistic. Predictors of job performance such as emotional intelligence may be important in ways other than their incremental linear effects (Murphy, 1996; Hough, 2003).

Since it has been established that EI affects work effectiveness, the management should consider selecting staff with high EI and developing the EI skills and abilities. EI should become the goal of every curriculum and training plan. Emotional skills must be taught through lectures and seminars as well as personal involvement where the learner experiences the emotional context. Firms and banks need to invest on teaching to their employees the concept of EI. Given that EI abilities can be developed, training in specific facets of EI, e.g. appraising, understanding emotions and managing in self and others as well as utilizing emotions to facilitate performance, would guarantee that the workforce could deliver desiring outcomes. Companies that have implemented EI development programs and endeavored to enhance EI competencies of human resources have witnessed quicker and more powerful changes in the quality of employee effectiveness and have found the changes to be sustained over time (Brooks and Nafukho, 2006; Park, 2005).

Senior and middle level managers have also to develop their emotional competencies so as to create and sustain emotional intelligent workplaces. Research evidences indicate that by creating emotionally intelligent workplaces, organizations have been able to truly drive performance and careers in organizations (Carmeli and Josman, 2006; Park, 2005). Work on emotional competencies and management of emotion highlights those small, relatively costless changes in organizational context or managerial behavior that usually impact employees' emotional reactions and consequently, their performance (Hochschild, 1983; Huy, 1999). Thus, managers can help improve employees' performance by understanding how emotions influence thoughts and behavior (Mishra and Mohaparta, 2010).

Furthermore, the management should consider the organization's compensation system to value not only the hard skills but also the soft skills of the employees. The employees' extra-job roles, such as creativity and innovation or teamworking and social behavior require high EI abilities (Othman et al., 2008). The compensation system should take consideration of these abilities of its personnel.

Another aspect to consider is the selection process practiced by the organisations. Again, the selection process should reflect not only on the applicants' hard skills but also their soft skills. New employees with high emotional awareness and regulation should be hired (Ashkanasy, 2002; Jordan, Ashkanasy and Hartel, 2002; Leidner, 1999). As EI of a person increases with working experience, organizations should take consideration of individual's working experience in recruitment and selection. Newly recruited employees should be made to undergo organizational socialization programs which should include aspects of EI training (Mishra and Mohaparta, 2010). This would make up for the lack of experience of the new employees.

Organizations have begun redefining the norms for dealing with employee careers and promotions. In the past, external staffing criteria (hiring from outside the organization) tended to be well defined, and most often defined in terms of technical skills and intellectual factors such as IQ (Cherniss, 1997; Goleman, 1998). In recent times, due to increasing awareness about the role of emotional competencies in career performance and success, more weight is often given by organizations to personality-related interpersonal competencies (Aydin et al., 2005). Individuals who get along

well such as those with high EI, tend to possess an advantage over those with lower levels of EI. The message that emerges is clear: executives, employees and career aspirants who wish to advance and grow in their careers should pay attention to developing EI competencies and endeavor to strengthen these skills as they progress through organizational careers. As individuals grow in EI, it changes both their inner minds and outside relationships and cultivates within them better attitudes, clearer perceptions, and productive social relationships that are valued in diverse career (Goleman, 1995). Most often, EI builds and incorporates into the minds of people a burning spirit for pursuing noble goals, missions, and accomplishments that lead to definable progress both in their career and life.

After developing an organization and its personnel to emotional intelligent elements, this organization will surely gain a competitive advantage over its competitors, resulting in customer satisfaction and success. The competitive advantage this time will be based on the personnel that will possess self-awareness and self-management creating a peaceful workplace, which with its turn will attract brilliant minds and employees for working there.

The present study has some limitations. First of all, the sample was derived from a small geographical area, the city of Larissa, and only in the banking sector. Further research must be done in wider areas such as in regions, in Athens and generally in Greece, as Greece is a country that has not yet realized the benefits of EI in business world. Morever, further research can be done in many different sectors of the country so as to determine which sectors are influenced more and which less by EI, as the review of the literature reveals that some sectors and some job positions are actually determined from levels of EI in the workplace. In addition, future research can use a different instrument of EI in order to be shown if the results are similar, and if models of EI attain a level of biased responses, as some authors support (Mayer et al., 2000; Roberts et al., 2001; Davies et al., 1998). In the present study it was measured the overall EI of an individual. However, EI is consisted of a number of dimensions and each model differs by measuring some overlapping and some diverse ones. Further research investigating the relationship of EI and job performance, job satisfaction and career success has to be done so as to investigate which are these specific abilities or traits that influence each of the above mentioned outcomes. As a result, in the future

studies EI must not be measured as a whole like here, but separated on its several components. Furthermore, the study didn't include other variables such as personality, cognitive ability and leadership. Future research must include such variables in order to prove which are the strongest predictors of job performance, job satisfaction and career success. Finally, career success is a very interesting concept in relation with EI. The review of the literature revealed that the majority of the studies haven't really proved this relationship, but this study investigated the direct relationship of EI and career success. So, it is necessary this relationship to be investigated and confirmed or rejected, and more specifically, to be revealed which specific components of EI influence more career success.

7. Reflection on learning

Dissertation was an interesting lesson from its own. First of all, from this study I learned how a survey is conducted, to create a valid and scientific questionnaire, how difficult is to have a good response rate, things that I didn't know actually. However, from my contact to banks' managers and employees I realized their pressure and workload and I specially appreciated the time they devoted to me as well as the interest they showed for the academic researches. What I really earned is the satisfaction of seeing my hard work being a study, my hypothesis being confirmed, and the experience of my own conducting a survey like this.

On the other hand, there are several things that I would do differently if I was to start all over again. First of all, the time of the questionnaires' contribution was the December; a really tough month for banks and its people because the customers needed to have many transactions and the time was less than another period to deal with my survey. Before or after Christmas would be surely a better period. Secondly, many respondents strongly reacted with the item of the questionnaire that asked from them to indicate their annual income. However most of them answered the question, they really came in a difficult position. It would be definitely better if this item was made to be a structured question where would ask to indicate with a "tic" which is their salary level (e.g. up to 8000, 8000-10000, etc). Furthermore, I would really like to include geographically the whole region of Larissa. That was my initial intention but the time was very little and I achieved to include in the sample only some regions out of the city of Larissa. Finally, I would really like to compare the levels of EI between employees of private and public banks; I thing it would be very interesting to be done such a thing in a country like Greece where the public servant doesn't really care for his performance but he is really satisfied with the fact that works for the state and doesn't have problems with stress.

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Appendix

1. Evaluate the degree of your **satisfaction** on the following states (from extremely unsatisfied (1) to (7) extremely satisfied):

Ple	ase point (☑)	1	2	3	4	5	6	7
1.	The physical work conditions							
2.	Your fellow workers							
3.	Your immediate boss							
4.	The way you are managed							
5.	The freedom to choose your own method of working							
6.	The recognition you get for good job							
7.	The amount of responsibility you are given							
8.	Your rate of pay							
9.	Your hours of work							
10.	Your job security							
11.	The opportunity to use your abilities							
12.	Your chance of promotion							
13.	The attention paid to the suggestions you make							
14.	The amount of variety in your job							
15.	Your overall level of job satisfaction							

2. Please, evaluate your **job performance** as well as your job performance **comparing to that of your colleagues** with similar jobs according to the following statements:

					comparing		t of m	y coll	eague	?S					
Need	ds		N	l ediur	n	E	Excelle	ent	Very						Very
impr	ovem	ent	perfe	orman	ce				Low		N	Mediu	m		
															high
	1	2	3	4	5	6	7	Please point $(oxtimes)$	1	2	3	4	5	6	7
								1. Quality of work							
								2. Quantity of work							
								3. Productivity							
								4. Work Time							
								5. Taking initiatives							
								6. Achievement of personal goals							
								7. Proposals for improvement							
								8. Overall job performance							

- 3. Please indicate your annual salary including of all bonuses:€
- 4. Evaluate the degree of your **agreement** with the following statements (from strongly disagree (1) to (7) strongly agree):

Please point $(\mathbf{\nabla})$	1	2	3	4	5	6	7
1. Earning as much as I think my work is worth							
2. Enough job responsibility							
3. Receiving a fair income compared to my colleagues							
4. In a job which offers promotional opportunities							
5. Pleased with the promotions I have received so far							

5. Evaluate the degree of your **agreement** with the following statements (from strongly disagree (1) to (7) strongly agree):

Please point (\square)	1	2	3	4	5	6	7
1. I know when to speak about my personal problems to others							
2. When I am faced with obstacles, I remember times I faced similar							
obstacles and overcame them							
3. I expect that I will do well on most things I try							
4. Other people find it easy to confide in me							
5. I find it hard to understand the non-verbal messages of other							
people							
6. Some of the major events of my life have led me to re-evaluate							
what is important and non important							
7. When my mood changes, I see new possibilities							
8. Emotions are one of the things that make my life worth living							
9. I am aware of my emotions as I experience them				<u></u>			
10. I expect good things to happen	<u> </u>						
11. I like to share my emotions with others	<u> </u>	Ц.	<u> </u>		u -	<u> </u>	<u> </u>
12. When I experience a positive emotion, I know how to make it							
last				ļ			
13. I arrange events others enjoy							
14. I seek out activities that make me happy							
15. I am aware of the non-verbal messages I send to others							
16. I present myself in a way that makes a good impression on							
others							
17. When I am in a positive mood, solving problems is easy for me							
18. By looking at their facial expressions, I recognize the emotions							
people are experiencing	_	_	_	_	_	_	_
19. I know why my emotions change							
20. When I am in a positive mood. I am oble to come up with now							
20. When I am in a positive mood, I am able to come up with new	_	_	_	_	ш	_	_
ideas				<u> </u>			
21. I have control over my emotions	<u> </u>		Ц			Ц.	Ц.
22. I easily recognize my emotions as I experience them	Ц	Ц	Ц	ļu		Ц	Ц
23. I motivate myself by imagining a good outcome to tasks I take							
on				ļ			
24. I compliment others when they have done something well							
25. I am aware of the non-verbal messages other people send							
26. When another person tells me about an important in his or her							
life, I almost feel as though I have experienced							
27. When I feel a change in emotions, I tend to come up with new							
ideas		_					
28. When I am faced with a challenge, I give up because I believe I							
will fail	_	_	_	_	_	_	_
29. I know what other people are feeling just by looking at them							
30. I help other people feel better when they are down				↓			
31. I use good moods to help myself keep trying in the face of	Ц	ч	Ц	u	Ц	Ч	ч
obstacles				<u> </u>			
32. I can tell how people are feeling by listening to the tone of their		L	u		u	u	L
voice							
33. It is difficult for me to understand why people feel the way they							
do							

5. Evaluate the degree of your **agreement** with the following statements (from strongly disagree (1) to (7) strongly agree):

Please point (\Box)	1	2	3	4	5	6	7
1. I am satisfied with the success I have achieved in my career							
2. I am satisfied with the progress I have made toward meeting my							
overall career goals							
3. I am satisfied with the progress I have made toward meeting my							
goals for income							
4. I am satisfied with the progress I have made toward meeting my goals							
for advancement						11111	
5. I am satisfied with the progress I have made toward meeting my goals							
for the developing of new skills							
6. Job happiness							
7. Fully backed by my management in my work							
8. In a position to do mostly work which I really like							
9. Like most of my colleagues							
10. Getting good performance evaluations							
11. Can turn to a fellow colleague when I have problems							
12. Have confidence of supervisor(s)							
13. Working creatively; accomplishing innovative , extraordinary ideas							
14. Having the freedom to buy what one desires; not experiencing							
financial restrictions							
15. Experiencing stability and (job) security							
16. Being recognized for one's accomplishments; proving one's worth							
17. Being respected and appreciated by one's co-workers							
18. Having a good understanding with one's employer-one that does not							
always require words							
19. Emphasizing people , as they make the difference in an organization							
20. Being amongst other people and cooperate with them							
21. Personally contributing to the welfare of the organization- and as							
much, to that of society as a whole							
22. Believing to have achieved positive matters, in an ethical way							
23. Being able to exert power or influence; making one's mark							
24. Being an important link in the process that leads to organizational							
success							
25. Being satisfied with one's work-life balance							
26. Being proud of oneself and one's achievements							
27. Pursuing independence as a major source of happiness							

8. Please, complete the demographic characteristics bellow:

Gender	Male \Box	F	emale \Box		
Age	Up to 25 □	26-35 🗖	36-45 □	46-55 □	> 55 🗖
Marital status	Unmarried	Mar	ried 🗖	Divorced \Box	
Education	Basic education	Degree 🗖	Master	Doctorate	
Total experience	Up to 2 years □	2 - 5 years 🗖	5 - 10 years 🗖	10 - 20 years □	> 20 years
Experience in the same position	Up to 1 year □	1 - 5 years □	5 - 10 years 🗖	10 - 20 years □	> 20 years 🗖
Working status	First-line employed □	e	Middle Manage □	er Chief	Executive

THANK YOU VERY MUCH FOR YOUR HELP AND COOPERATION.