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ANALYSIS OF THE IMPACT OF EMOTIONAL INTELLIGENCE ON ORGANISATIONAL PERFORMANCE: A BANKING PERSPECTIVE

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ABSTRACT: *The popularity of emotional intelligence in service marketing is on the ascendency. Its popularity could also be attributed to its potential for business growth. This study seeks to analyse and verify the impact of emotional intelligence on organisational growth in the banking sector of Ghana. The study adopts a quantitative research technique in which hypotheses are tested to verify the relationship between emotional intelligence and organisational growth in terms of return on investment. The study is based on 20 banks in Ghana. Pearson's correlation test, partial correlation test and ordinary least squares regression analysis were used in testing hypotheses. Findings of this study indicate that emotional intelligence is positively related to organisational performance ($p < .05$). Emotional intelligence also significantly predicts organisational performance ($p < .05$) with a variability of 30.6%, while it has a significant moderating effect on the relationship between customer satisfaction and business performance ($p < .05$). It is recommended that banks formalise and regularise their investments in the acquisition of emotional intelligence skills for maximum organisational performance.*

KEYWORDS: Emotional Intelligence, Service Delivery, Organisational Performance, Banking

INTRODUCTION

Relatively, emotional intelligence is an emerging subject in service delivery and marketing (Golman, 1995; Mahyari, 2010). However, its impact on business performance cannot be underestimated (Rahim & Malik, 2010). Theoretically and empirically, emotional intelligence is upheld to enhance employees' performance in the areas of personal selling, direct marketing, relationship marketing and service delivery (Kaura, 2011; Komlosi, 2013; Kenbach & Nocola, 2005; Kim, 2010). Emotional intelligence impacts service quality (Manisha, 2012; Mahyari, 2010), which forms the basis of customer satisfaction, patronage, loyalty, and business growth (Manisha, 2012; Ghalandari et al. 2012; Kenbach & Nicola, 2005). Strengthening the relationship between service delivery and customer demand, satisfaction and retention in the service sector is the guiding strategy to maximum organizational performance (Radha & Prasad, 2013; Kenbach & Nicola, 2005). However, organisational performance is boosted when the emotional intelligence of employees provides cohesion between employees and customers (Ghalandari et al. 2012; Hashem, 2010). The impact of emotional intelligence on service delivery and organisational performance permeates all sectors (Shahhosseini et al. 2012), though Manisha (2012) contends that EI acquisition and use in service delivery in the banking sector maximises organisational growth.

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The banking sector is one of the most competitive sectors in the world (Radha & Prasad, 2013). Service delivery offers a medium for banks to ensure quality of services to meet customer preferences and expectations in view of the high level of competition in the banking sector (Radha & Prasad, 2013); a reason for which most bank managements give utmost attention to service quality (Radha &Prasad, 2013; Kenbach & Nicola, 2005). Moreover, service delivery is structured to become competitive in the banking sector (Manisha, 2012), where the emotional intelligence of employees provides added advantage in overcoming the influences of competitors towards maximum growth (Manisha, 2012; Shahhosseini et al. 2012). Banks, therefore, would need to savour EI in becoming competitive for growth (Manisha, 2012).

In ensuring maximum growth in the banking sector, banks must be able to leverage on emotional intelligence in improving or sustaining desired customer patronage (Manisha, 2012; Pahuja & Sahi, 2012). The adoption of practices of emotional intelligence by banks can be carried out with confidence, success and ease when research has established ample evidence about the impact of emotional intelligence on business performance. Unfortunately, the number of researches available on this subject is limited (Shahhosseini et al. 2012), possibly due to the fact that it is relatively new. There is a generally low level of public knowledge about the role of emotional intelligence in the productive management of banks (Manisha, 2012; Shahhosseini et al. 2012).
This study therefore builds up the small body of research findings available on the impact of emotional intelligence on organizational performance using the banking sector of Ghana as a case study. It is expected to enhance the knowledge of banks and the general public about the impact of EI on business performance. This study is also expected to motivate banks to formally adopt measures to augment investments in emotional intelligence in the delivery of their services in order to maximize stakeholder value.

Research Objective

This paper examines the impact of emotional intelligence (EI) on organisational performance in terms of return on investment in the banking sector of Ghana. It further builds up the limited body of research findings that assess the impact of emotional intelligence on organisational performance, especially in the banking sector.

LITERATURE REVIEW

Relationship marketing has been considered both at the levels of theory and empirical studies as the basis of customer relationship management in service organisations (Porcu et al. 2012). In the financial sector, banks largely deliver services through relationship marketing or personal selling (Porcu et al. 2012; Manisha, 2012). As a result, business performance is practically an outcome of relationship marketing and personal selling practices in the financial services sector (Porcu et al. 2012). The efficacy of personal selling and relationship marketing in banks' service delivery is impacted by service providers' competences and communications (Manisha, 2012). Moreover, service providers' competences and skills are largely made up of emotional intelligence (EI) (Hashem, 2011; Kenbach & Nicola, 2005).

Emotional intelligence (EI) is defined as the ability to identify, assess and control the emotions of oneself, of others and of groups (Harms & Credé, 2010). It was first defined by Salovey & Mayer (1997) as "the ability to monitor one's own and others' feelings and emotions, to discriminate among them and to use this information to guide one's thinking and actions" (p. 18). This definition was later modified by Salovey & Mayer (2001) to "the ability to perceive emotion, integrate emotion to facilitate thought, understand emotions and to regulate emotions towards personal growth" (p. = 233). Other modern definitions and concepts of emotional intelligence are influenced by the above definitions and the works of Goleman (1996). Emotional intelligence is currently divided into trait or ability emotional intelligence, and the two are often treated as mixed emotional intelligence (Mayer et al. 2001). The mixed emotional intelligence is the general way of reckoning EI. Goleman (1996) derived five elements for EI (i.e. self-awareness, self-regulation, social skill, empathy and motivation). This was later reviewed by Goleman (1997) to four, namely self-awareness, self-regulation, social awareness and social skill. The measurement of each type of EI has been worked on from different angles of thought and assumptions.

Salovey & Mayer (1997) proposed a model that identified four different factors of emotional intelligence: the perception of emotion, the ability to reason using emotions, the ability to understand emotion and the ability to manage emotions. The first step in understanding emotions is to accurately perceive them (Salovey & Mayer, 1997). In many cases, this might involve understanding nonverbal signals such as body language and facial expressions. Reasoning with emotions is another basic aspect of emotional intelligence, and this involves using emotions to promote thinking and cognitive activity (Rahim & Malik, 2010; Mayer et al. 2001). Emotions help prioritize what a person pays attention and reacts to (Goleman, 1996), where one responds emotionally to things that garner his or her attention (Porcu et al. 2012).

The emotions a person perceives can carry a wide variety of meanings. If someone is expressing angry emotions, the observer must interpret the cause of their anger and what it might mean (Pahuja & Sahi, 2012). It is on this basis that understanding emotions is an inherent part of emotional intelligence (Mayer et al. 2001, Shahhosseini et al. 2012). Yet, an understanding of people's emotions should lead to a proper management of those emotions (Goleman, 1996; Porcu et al. 2012). The ability to manage emotions effectively is a primary component of emotional intelligence (Salovey & Mayer, 1997). Regulating emotions, responding appropriately and responding to the emotions of others are all important aspect of emotional management.The performance of relationship employees of banks and how it impacts service quality, customer satisfaction and organisational performance is underpinned by Goleman's (1995) model of mixed emotional intelligence. It argues that emotional competences are not innate talents; rather they can be learned. This implies that people can be trained to acquire emotional intelligence. Goleman's (1995) model implies that education or intellectual training influence people's emotional intelligence (EI). Though the credibility of Goleman's (1995) model has been challenged from different conceptual standpoints (Mayer et al., 2001), it remains the most acceptable derivative for mutual social interaction and business relationships.

The model of Goleman (1995) was modified to consist of five main EI constructs or elements by him. These five constructs are explained as follows in the context of customer service delivery in marketing:

1. **Self-awareness**: It is the ability to know customers' and one's emotions, strengths, weaknesses, drives, values and goals and recognize their impact on others while using gut feelings to guide decisions (of the service provider).
2. **Self-regulation**: This involves controlling or redirecting one's disruptive emotions and impulses and adapting to changing circumstances of customers. This is based on the fact that customer taste, preferences or/demands keep changing with time.
3. **Social skill**: This involves managing relationships with customers to move them in the desired direction of patronage and retention.
4. **Empathy**: This deals with considering customers' feelings, especially when making decisions about product/service packaging and customer-focused strategy implementation.
5. **Motivation**: This is a psychological element that drives the service provider to achieve the highest level of customer patronage and satisfaction through service quality.

Boyatzis, Goleman & Rees (1998) later reduced the above five constructs to four, namely self-awareness, self-regulation, social awareness and social skill. The model of the five constructs came with 25 emotional and social competences. The four constructs model, made up of 19 emotional competences, has become the modern framework of measuring EI (Bradberry & Greaves, 2009).

Based on Boyatzis' et al. (1998) revised model, various scales have been developed to measure EI. Broadly, the measurement of mixed EI is currently based on the Emotional and Social Competency Inventory (ESCI) scale developed by Boyatzis and Goleman in 2007 (Bradberry & Greaves, 2009). Meanwhile, this scale is the new version of the Emotional Competency Inventory scale, also developed by Goleman and Boyatzis in 1999. The Emotional Intelligence Appraisal scale is used as a self-report or 360-degree assessment scale (Bradberry & Greaves, 2009).

Stough et al. (2009) reviewed the Big Five Personality Model in connection to emotional intelligence and established that tribal affiliation, financial status and religious affiliation affects level of emotional intelligence in people. This theoretical stance is supported by Sjoberg &Littorin (2003). It is established in this regard that people of hostile tribes and religions are unable to exhibit the basic attributes of emotional intelligence established by Goleman (1995), Bar-On (1997) and Salovey & Mayer (1997). For instance, the rate of violence and war in some parts of the world such as Iran and other Islamic nations is relatively higher (Sjoberg & Littorin, 2003). Stough et al. (2009) posited that emotional intelligence is lacked among members of war-mongering tribes and religions. Additionally, the level of emotional intelligence among the rich is less frequently beneficial to society (Stough et al. 2009; Sjoberg & Lottorin, 2003). This is as a result of the fact that the rich pay little respect to poor people (Stough et al. 2009). Though the arguments of Stough et al. (2009) and Sjoberg & Littorin (2003) have received a considerable level of backing in research, they were not empirically derived. Their stances were derived based

on how they perceived people of varying tribes, religions and financial backgrounds relative to models of emotional intelligence by Goleman (1995), Bar-On (1997) and Salovey & Mayer (1997) and the Big Five Personality Model.

The impact of emotional intelligence on the performance of business has been directly and indirectly explained and explained in the context of research. Hashem (2010) contends that business performance in the banking sector is driven by emotional intelligence. In this regard, marketing creativity is said to be impacted by managers' emotional intelligence. Invariably, emotional intelligence equips managers with sufficient marketing creativity that forms one of the basic drivers of customers' service quality perceptions. Emotional intelligence significantly impacts organisational performance in the health sector as well (Ghalandari et al. 2013). In this vein, employee performance is reckoned as a measure of organizational performance. According to Ghalandari et al. (2012), emotional intelligence among health professionals facilitates employee performance, on which business performance is pivoted (Ghalandari et al. 2012; Pahuja & Sahi, 2012).

Kaura (2011) found in his study that improvement in emotional intelligence of employees introduces a paradigm rise in sales performance and consequently organizational performance in terms of return on investment. His finding relates to that of Kim (2010), who, based on findings of his study, contends that business performance is positively influenced by service providers' emotional intelligence. Shahhosseini et al. (2012) projected emotional intelligence acquisition by employees in the organization as a precursor to quality service delivery and organizational performance augmentation regardless of the industry.

The relationship management characteristics and ability of bank employees are influenced and grown by emotional intelligence acquisition activities (Pahuja & Sahi, 2012). This argument corroborates the statement of Kim (2010) that service providers' competence and influence on customers is largely positively influenced by their levels of emotional intelligence. More precisely, service providers need emotional intelligence in managing customer-bank relationships (Pahuja & Sahi, 2012; Kim, 2010), towards organizational performance (Pahuja & Sahi, 2012; Ghalandari et al. 2012).

Rahim & Malik (2010) provide an empirical account that reflects the direct relationship between emotional intelligence and organizational performance. They argued that emotional intelligence, though practically a moderator of the relationship between service delivery and customer satisfaction, is a basic driver of organizational performance (Rahim & Malik, 2010; Rehman, Khalid & Khan, 2012). Emotional intelligence also serves as a moderator in the relationship between customer satisfaction and organisational performance (Kenbach & Nicola, 2005). At large, organisational performance is stemmed from service delivery or quality (Rahim & Malik, 2010; Rehman et al. 2012), which is impacted significantly by emotional intelligence (Pahuja & Sahi, 2012; Rehman et al. 2012).

Hypotheses

Based on the above theoretical and empirical review of literature, the null hypotheses tested in this study include:

H_{01}: There is no significant relationship between customer satisfaction and organisational performance.

H_{02}: There is no significant relationship between customer satisfaction and emotional intelligence.

H_{03}: There is no significant relationship between emotional intelligence and organisational performance.

H_{04}: Emotional intelligence has no moderating effect on the impact of customer satisfaction on organisational performance.

H_{05}: Organisational performance is not significantly predicted by emotional intelligence.

H_{06}: Organisational performance is not significantly predicted by emotional intelligence and customer satisfaction.

H_{07}: Customer satisfaction is not significantly predicted by emotional intelligence.

METHODOLOGY

This study adopted a quantitative or deductive research in the context of a survey research technique. The quantitative research technique constituted a platform for testing hypotheses, deducing reliability estimates for this study and ensuring rigor in using random sampling methods in generalising findings over the banking sector of Ghana. The population of this study was customers and employees of 20 banks in Ghana. Though there were about 28 banks recognised by the Central Bank of Ghana, the researcher used data on 20 of them. The research was limited to 20 banks out of 28 as a result of the fact that data on business performance in terms of return on investment (ROI) were not accessible for all banks in the sector.

The specific population was made up of employees and customers who have been respectively working and banking with the 20 Ghanaian banks for at least five (5) years. Participating employees and customers with at least, five (5) years relationship experience with the banks were used to ensure that outcomes of measuring constructs were driven by ample experience and knowledge of participants, setting the foundation for data validity. Participating employees were relationship officers or front desk staff members of the banks. Relationship employees and customers were used in this study owing to the fact that measurement of constructs of ability emotional intelligence in the face of service quality (i.e. outcome of service delivery) customer satisfaction is based on perceptions of employees and behavioural patterns of employees' service delivery. A sample size of 220 for each of employees and customers was chosen from the group of 20 participating banks. The sample size was reached using probability sampling methods, namely simple random and stratified sampling, which together allowed for generalizing findings over the Ghanaian banking sector. The determination of the sample size was informed by the theoretical sample size table of Krejcie & Morgan (1970).

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A self-made questionnaire was used which tapped different measures like demographic information, emotional intelligence and customer satisfaction. Banks' emotional intelligence acquired was measured by using a 25-item EI scale. The scale contained 5 factors that include intrapersonal skills (items 1-5), stress management (items 6-10), adaptability (items 11-15), general temperament (items 16-20) and interpersonal skills (items 21-25). Customer satisfaction and service delivery were measured with customers' questionnaire, which was based on the Zeithml et al. (1990) Service Delivery scale. In data collection, customers (of the sample) at the various banking premises were asked to respond to questionnaires after they had just been attended to by the participating relationship officers, after which employees were issued with questionnaires for completion. This strategy was to ensure that customers provided information based on their current experiences with service delivery. Employees were made to provide responses after customers had done so to avoid employees' self-favoured responses caused by their prior knowledge of the data collection exercise.

With regard to banks' return on investment (ROI), secondary data were used. These data were retrieved from the annual reports of participating banks for 2013. In data analysis, ROI data were corresponded to customer satisfaction data of the banks for the period 2009 to 2013. This means that two datasets were used in this study with respect to customer satisfaction, namely customer satisfaction data collected at the primary level with the self-administered questionnaire and historical customer satisfaction data based on banks' annual customer satisfaction survey. Data analysis was done using SPSS. The first, second and third research hypotheses were analysed using Pearson's product moment correlation test. The fourth and fifth research hypotheses were tested using partial correlation test. The sixth, seventh and eight research hypotheses were tested using ordinary least squares (OLS) regression analysis. These statistical tools were used owing to the fact that data used in this study were continuous and normally distributed. The Shapiro-Wilk's test of normality was used to verify data normality.

FINDINGS

This section presents findings of this study. Thus it unfolds results of testing the seven research hypotheses of this study. Hypotheses are tested at 5% significance level with the assumption that data associated with the dependent and independent variables are normally or approximately normally distributed. Table 1 verifies whether this assumption is satisfied or not.

Table 1: Shapiro Wilk's Test of Normality

	Shapiro-Wilk		
	Statistic	df	Sig.
Customer satisfaction	.622	220	.565
ROI	.765	220	.198
Emotional intelligence	.594	220	.653

Table 1 shows the Shapiro Wilk's test of normality. It tests the null hypothesis that data associated with "Customer satisfaction", "ROI" and "Emotional intelligence" are normally or approximately normally distributed. At 5% significance level, statistics in the table indicate that data associated with customer satisfaction (p = .565), ROI (p = .198) and emotional intelligence (p = .653) are normally distributed (p> .05). This implies that the basic condition needed to make valid conclusions in this analysis is satisfied.

Table 2: Correlations (Customer Satisfaction*ROI)

		Customer satisfaction	ROI
Customer satisfaction	Pearson Correlation	1	.716**
	Sig. (2-tailed)		.000
	N	220	220
ROI	Pearson Correlation	.716**	1
	Sig. (2-tailed)	.000	
	N	220	220

**. Correlation is significant at the 0.05 level (2-tailed).

Table 2 is Pearson's correlation test. It verifies if there is a relationship between customer satisfaction and business performance in terms of return on investment (ROI). The null hypothesis states that there is no relationship between customer satisfaction and return on investment (ROI). At 5% significance level, this test is significant, r (220) = 0.716, p = .000. Thus there is substantial evidence to reject the null hypothesis. In this respect, customer satisfaction could be said to positively influence business performance in terms of return on investment. Invariably, improved customer satisfaction enhances business performance in terms of ROI. Table 3 shows if customer satisfaction is related to emotional intelligence.

Table 3: Correlations (Customer Satisfaction*Emotional intelligence)

		Customer satisfaction	Emotional intelligence
Customer satisfaction	Pearson Correlation	1	.851**
	Sig. (2-tailed)		.000
	N	220	220
Emotional intelligence	Pearson Correlation	.851**	1
	Sig. (2-tailed)	.000	
	N	220	220

**. Correlation is significant at the 0.05 level (2-tailed).

Table 3 is Pearson's correlation test. It finds out any possible relationship between customer satisfaction and emotional intelligence. The null hypothesis, which is the second null hypothesis of this study, states that there is no relationship between customer satiation and emotional intelligence. At 5% significance level, this test is significant, r (220) = 0.851, p = .000. There is therefore a higher likelihood that the null hypothesis is untrue. Hence it could be concluded that there is a significant positive relationship between emotional intelligence and customer satisfaction. Like the relationship between ROI and customer satisfaction in Table 2, the relationship between customer satisfaction and EI is very strong. It suggests that emotional assurance acquisition in banks promote customer satisfaction. Since customer satisfaction positively affects business performance in terms of ROI, EI could also impact ROI. Table 4 justifies this assertion.

Table 4: Correlations (ROI*Emotional intelligence)

		ROI	Emotional intelligence
ROI	Pearson Correlation	1	.553**
	Sig. (2-tailed)		.000
	N	220	220
Emotional intelligence	Pearson Correlation	.553**	1
	Sig. (2-tailed)	.000	
	N	220	220

**. Correlation is significant at the 0.05 level (2-tailed).

Table 4 comes with a Pearson's correlation test. It tests the null hypotheses that there is no relationship between organizational performance in terms of ROI and emotional intelligence. This test is carried out at 5% significance level. From the table, this test is significant, r (220) = 0.553, p = .000. This requires that the null hypothesis is rejected. Therefore, emotional intelligence positively relates to return on investment. That is, emotional intelligence acquisition among banks is more likely to promote business growth in terms of ROI. Findings in Tables 3 and 4 suggest that EI positively relates to business performance directly and through customer satisfaction among banks in Ghana. The relationship between ROI and EI in Table 4 could have a lower correlation coefficient due to the fact that EI contributes much of its influence on customer satisfaction (Please refer to Table 3). Therefore, the impact of customer satisfaction on ROI could be empowered by EI. This assertion is verified as shown in Table 5.

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Table 5: Partial Correlations

Control Variables			ROI	Customer satisfaction
Emotional intelligence	ROI	Correlation	1.000	.560
		Significance (2-tailed)	.	.000
		df	0	217
	Customer satisfaction	Correlation	.560	1.000
		Significance (2-tailed)	.000	.
		df	217	0

Table 5 is a partial correlation test between ROI and customer satisfaction, where EI serves as a controlled variable. The null hypothesis is that emotional intelligence has no moderating effect on the relationship between business growth in terms of ROI and customer satisfaction. At 5% significance level, this test is significant, r (217) = .560, p = .000. The original relationship between ROI and customer satisfaction has a correlation coefficient of (r = 0.716). Upon controlling for EI, it reduces to (r = .560). This new correlation coefficient (r = .560) constitutes the strength of the relationship between ROI and customer satisfaction if EI had not impacted customer satisfaction or its relationship with ROI. It can be concluded that EI has a significant moderating effect on the relationship between customer satisfaction and business performance in terms of ROI.

To throw much light on the relevance of EI acquisition in banking, it is important to identify if EI predicts business performance in terms of ROI. Tables 6 to 8 come with this test.

Table 6: Model Summary (Prediction of ROI)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.553[a]	.306	.303	48809.92486

a. Predictors: (Constant), Emotional intelligence

b. Dependent Variable: ROI

Table 6 is the model summary for the prediction of ROI by emotional intelligence. From the table, EI accounts for about 30.6% variability (influence) on business performance in terms of ROI. The Adjusted R Square suggests that EI accounts for about 30.3% of variability in ROI. Generally, the model is weak. However, it could be viewed as a strong model, considering the fact that 30.3% is the variability contributed by only EI. Moreover, EI makes much of its

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influence on customer satisfaction, which is also positively related to ROI. The next two tables would justify this argument.

Table 7: ANOVA[b] (Prediction of ROI)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2.291E11	1	2.291E11	96.174	.000[a]
	Residual	5.194E11	218	2.382E9		
	Total	7.485E11	219			

a. Predictors: (Constant), Emotional intelligence

b. Dependent Variable: ROI

Table 7 is an F-test associated with the prediction of ROI by emotional intelligence. From the table, the test is significant at 5% significance level, F (1, 218) = 96.174, p = .000. Thus, EI significantly predict business growth in terms of ROI in a linear function. This finding corroborates the argument that the model found in Table 6 is not necessarily weak. Moreover, additional justification to this is the significance of the t-test associated with EI in Table 8 in Appendix A (p = .000). The significance of the t-test suggests that EI is a significant predictor of business performance in terms of ROI.

Table 9: Model Summary (Prediction of Customer Satisfaction)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.851[a]	.724	.723	.33858

a. Predictors: (Constant), Emotional intelligence

b. Dependent Variable: Customer satisfaction

Table 9 shows the model summary for the prediction of customer satisfaction by EI. The relevance of this model is that it provides a basis for the low variability contributed to ROI by EI in Table 6. It can be seen that EI contributes about 72.4% of variability in customer satisfaction. If EI could contribute so much variability on customer satisfaction, which also positively relates to ROI, then not much variability could be contributed to ROI directly by EI. This could be the reason for the low contributed variability of EI on ROI in Table 6. As a reminder, EI is highly positively related to customer satisfaction (Please see Table 3).

Table 10: ANOVA[b] (Prediction of Customer Satisfaction)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	65.571	1	65.571	571.987	.000[a]
	Residual	24.991	218	.115		
	Total	90.562	219			

Table 10: ANOVA[b] (Prediction of Customer Satisfaction)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	65.571	1	65.571	571.987	.000[a]
	Residual	24.991	218	.115		
	Total	90.562	219			

a. Predictors: (Constant), Emotional intelligence

b. Dependent Variable: Customer satisfaction

Table 10 is an F-test that verifies the fit of the model involved and the linearity of the prediction of customer satisfaction by EI. From the table, the test is significant at 5% significance level, F (1, 218) = 571.987, p = .000. This confirms that EI significantly linearly predicts customer satisfaction. In Table 11 of Appendix A, the t-test for EI in this model is significant at 5% significance level (p = .000). This suggests that EI is a significant predictor of customer satisfaction. This implies that EI impacts customer satisfaction and ROI. It impacts ROI with a relatively lower variability owing to the fact that much of its influence comes to customer satisfaction, which also relates positively to business performance in terms of ROI.

Table 12: Model Summary (Prediction of ROI by EI and Customer satisfaction)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.724[a]	.524	.519	40536.13225

b. Dependent Variable: ROI

Table 12 is the model summary of the prediction of business performance by EI and customer satisfaction. In the table, EI and customer satisfaction account for about 52.4% of variability on business performance in terms of ROI. Thus EI and customer satisfaction contribute a higher variability on ROI relative to the amount of variability contributed by only EI on ROI. This implies that customer satisfaction individually introduces some variability on ROI as confirmed in Table 15 and Table 16 in Appendix A.

Table 13: ANOVA[b] (Prediction of ROI by EI and Customer satisfaction)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3.919E11	2	1.960E11	119.257	.000[a]
	Residual	3.566E11	217	1.643E9		
	Total	7.485E11	219			

a. Predictors: (Constant), Customer satisfaction, Emotional intelligence

b. Dependent Variable: ROI

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Table 13 shows the F-test associated with the prediction of ROI by EI and customer satisfaction. From the table, the test is significant at 5% significance level, F (2, 217) = p = .000. This suggests that EI and customer satisfaction can be expressed as a linear function of ROI. Coupled with Table 14 in Appendix A, it can be said that both EI (p = .024) and customer satisfaction (p = .000) are significant predictors of organisational performance in terms of ROI.

Table 15: Model Summary (Prediction of ROI by Customer Satisfaction)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.716[a]	.512	.510	40918.92828

a. Predictors: (Constant), Customer satisfaction

Table 15 above and Table16 in Appendix A show statistics that justify the fact that customer satisfaction significantly predicts ROI (p = .000) individually at a variability of 51.2%.
In summary, customer satisfaction and EI positively relates to organisational performance in the banking sector. Moreover, EI and customer satisfaction individually and jointly predict organisational performance in terms of ROI. Emotional intelligence unleashes a greater part of its positive influence on customer satisfaction; hence customer satisfaction predicts business performance more strongly relative to EI. In the absence of the influence of EI, however, customer satisfaction makes a lower level of impact on business growth in terms of ROI. Therefore, EI significantly impacts business performance in terms of return on investment in the banking sector in Ghana.

DISCUSSION

Generally, this study's findings confirm the direct and indirect impact made by emotional intelligence on business or organisational performance. Hashem (2010) contends that business performance in the banking sector is driven by emotional intelligence. This empirically-driven argument is supported by this study's findings, which identify a strong positive relationship between emotional intelligence and customer satisfaction, which in turn strongly positively relates to business performance in terms of ROI. This finding is not only supported by the findings of Hashem (2010) from a banking sector perspective. In the health sector also, emotional intelligence significantly impacts organisational performance through customer satisfaction (Ghalandari et al. 2013). Invariably, Ghalandari et al. (2012) argued based on his findings that emotional intelligence among health professionals facilitates employee performance, on which business performance rests (Ghalandari et al. 2012; Pahuja & Sahi, 2012). The relationship between EI and customer satisfaction suggests that business revenue size is based on the level of customer patronage (Mahyari, 2010), which is determined by the satisfaction level of customers (Hashem, 2010; Mahyari, 2010). It is worth saying that the impact of emotional intelligence on business performance is not limited to only the banking sector; it cuts across the healthcare sector and possibly other sectors.

Kaura's (2011) finding provides a stronger base of support for this study's finding regarding the indirect impact of emotional intelligence on organizational performance in terms of ROI. Kaura (2011) found in his study that improvement in emotional intelligence of employees enhances sales performance and consequently organizational performance in terms of return on investment. Kaura (2011) emphasizes that emotional intelligence impacts sales performance of employees, where sales performance reflects in organizational performance in terms of ROI. His finding corroborates that of Kim (2010), who, based on findings of his study, contends that business performance is positively influenced by service providers' emotional intelligence. Another confirmation of the indirect positive relationship between emotional intelligence and business performance comes from Shahhosseini et al. (2012), who projected emotional intelligence acquisition by employees in the organization as a precursor to quality service delivery and the maximization of organizational performance, regardless of the industry. Obviously, Shahhosseini et al. (2012) contends that EI impacts service quality and organizational performance regardless of the sector involved. Practically, customer satisfaction is driven by customers' service quality perceptions. Hence the positive relationship between emotional intelligence and customer satisfaction establishes the impact of emotional intelligence on service quality.

It is found in this study that emotional intelligence positively relates to business performance. Similarly, Rahim & Malik (2010) provides an empirical account that reflects the direct relationship between emotional intelligence and organizational performance. Moreover, Rahim & Malik (2010) found that emotional intelligence is a moderator of the relationship between service delivery and customer satisfaction. The research result of Rehman et al. (2012) also provides a confirmation of this result. As found in this study, Kenbach & Nicola (2005) indicates from an empirical standpoint that emotional intelligence serves as a moderator in the relationship between customer satisfaction and organisational performance.

Based on findings of this study, business performance is predicted by customer satisfaction and emotional intelligence. However, the predictive capability of customer satisfaction in this respect is stronger relative to EI. This is as a result of the fact that EI sheds much of its influence on customer satisfaction (Shahhosseini et al. 2012), which in turn impacts business performance. In the absence of EI, the influence of customer satisfaction on business performance is relatively lower. It can be said at this point that organisational performance is stemmed from service delivery or quality (Rahim & Malik, 2010; Rehman et al. 2012), which is impacted significantly by emotional intelligence directly or indirectly through customer satisfaction.

CONCLUSION AND RECOMMENDATION

This study sought to examine the impact of emotional intelligence on organisational performance in terms of return on investment (ROI) in the banking sector of Ghana. Based on this main objective, there was a significant positive relationship between customer satisfaction and organisational performance in terms of ROI. In other words, the higher employees of banks acquire and apply emotional intelligence in service delivery, the better banks enhance their return on investment. Moreover, emotional intelligence, at a high extent, positively relates to customer satisfaction so that improved emotional intelligence practice in banks' service delivery enhances

customer satisfaction in the banking sector of Ghana. Customer satisfaction, as an individual variable, is positively related to organisational performance in terms of ROI. Moreover**,** emotional intelligence has a significant moderating effect on the impact of customer satisfaction on organisational performance.

Organisational performance is significantly predicted by emotional intelligence, likewise customer satisfaction. Customer satisfaction is also significantly predicted by emotional intelligence. Customer satisfaction has a higher level of positive relationship to organisational performance in terms of ROI relative to emotional intelligence. Similarly, customer satisfaction predicts organisational performance more strongly relative to emotional intelligence. This is owing to the fact that emotional intelligence sheds a greater part of its influence on customer satisfaction, which in turn impacts organisational performance. Thus much of the impact made by customer satisfaction on business performance is contributed by emotional intelligence. In the absence of the influence of emotional intelligence, customer satisfaction makes a lower level of impact on business growth. Therefore, emotional intelligence significantly impact organisational performance in the banking sector of Ghana in terms of return on investment. The impact made by EI in this regard is both direct and indirect through customer satisfaction.

Banks in the banking sector of Ghana may therefore consider intensifying investments in skills of emotional intelligence in the delivery of their services. Training and development programs can be organised for employees, especially relationship employees, to equip them with a higher level of emotional intelligence. This recommendation is held in view of the argument that emotional intelligence can be learned and acquired (Golman, 1995). Future researchers are entreated to employ EI and ROI data over a period of five years in order to draw a pattern of change in emotional intelligence level among employees of banks within the period.

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APPENDIX A

Table 8: Coefficients (Prediction of ROI)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-7306.587	23311.504		-.313	.754
	Emotional intelligence	68394.113	6974.140	.553	9.807	.000

a. Dependent Variable: ROI

Table 11: Coefficients (Prediction of Customer Satisfaction)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.328	.162		-2.025	.044
	Emotional intelligence	1.157	.048	.851	23.916	.000

a. Dependent Variable: Customer satisfaction

Table 14: Coefficients (Prediction of ROI by EI and Customer satisfaction)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	19128.763	19541.281		.979	.329
	Emotional intelligence	-24989.072	11025.713	-.202	-2.266	.024
	Customer satisfaction	80710.394	8108.688	.888	9.954	.000

a. Dependent Variable: ROI

Table 16: Coefficients[a] (Prediction of ROI by Customer Satisfaction)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-8812.082	15304.961		-.576	.565
	Customer satisfaction	65072.539	4299.825	.716	15.134	.000

a. Dependent Variable: ROI