

Examining Dynamics of Emotional Intelligence and Entrepreneurial Intentions among Management and Non-management Students

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ABSTRACT

In this competent world, emerging adults are faced by various pressures such as academic, family and societal interpersonal and intrapersonal relationships. These pressures may make an individual feel inadequate and may self-criticise during times of hardships. Self-compassion may help these individuals to cope with difficult circumstances which may also help them to cope with respect to gender.

Keywords: *Self-compassion, Self-criticism, Hope, Emerging adults.*

Management education has been trying to create successful business managers. The present trend is such that most of the management aspirants join business curriculum with a non-management background. The very basic mission of management education aspirants on common enquiry is bagging a placement offer with a lucrative salary. With a management portfolio in their folders, why are the management graduates not very inclined to start up something of their own? Is there a question of risk aversion to start up something new? Very commonly addressed in entrepreneurship and redolent with passion, is the positive energy and innovative mindset to forge business plans by creating something new. From the time entrepreneurship has gained momentum, researchers have burnt midnight oil to unlock the factors of entrepreneurial success. They have tried to delve into their personality, their thinking styles, academic choices, their risk taking capability, proactivity etc. Many of the researchers have asserted that positive emotions go a long way in entrepreneurial innovation and also enhance the capacity to recognize the opportunity (Baron 2008). Baum and Locke (2004) identified that people with passion and positive emotions are found to be highly successful in business ventures.

Gartner, 1992, defines entrepreneurship as the process of organizational emergence. Entrepreneurship in today's India has become a major agenda in the country with the introduction of entrepreneurial programmes in Colleges and Universities and mechanisms that cater for the development of entrepreneurship activity. The Government along with

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business tycoons and private organizations are funding well as providing incentives for small and medium enterprises in order to promote entrepreneurship. Entrepreneurship education can be looked upon as an equalizer, possibly inducing self confidence and emotional intelligence and ultimately increasing the chances of successful ventures by motivating the students to be entrepreneurs.

Emotional Intelligence (EI) is a term that was first coined by psychology professors; John D. Mayer and Peter Salovey in 1989. Business leaders have taken the concept of “Emotional Intelligence” and conceptualized it in their own way. Three models of EI can be recognized from literature. The ability model was developed by Peter Salovey and John Mayer and it focuses on the individual's ability to process emotional information and use it to navigate the social environment. The trait model was developed by Konstantin Vasily Petrides, encompasses behavioral dispositions and self-perceived abilities and is measured in self-reports. The final model is the mixed model, is a combination of both ability and trait EI. It defines EI as an array of skills and characteristics that drive leadership performance. In his books, *Emotional Intelligence: Why It Can Matter More than IQ* and *Working with Emotional Intelligence*, Daniel Goleman (1998) presents five categories of emotional intelligence. Young aspiring entrepreneurs should work on handling these five pillars.

Self-awareness: If a person has a healthy sense of self-awareness, he understands his own strengths and weaknesses, as well as how his actions affect others. The ability to recognize a feeling as it happens and put it off, if inconvenient, is the keystone to emotional intelligence. A person who is self-aware is usually better able to handle and learn from constructive criticism than one who is not.

Self-regulation: A person with a high Emotional Quotient can maturely reveal his/her emotions and exercise restraint when needed. Emotionally intelligent people must be able to monitor, discriminate, and label their feelings accurately, believe that they can improve or otherwise modify these feelings, employ strategies that will alter their feelings, and assess the effectiveness of these strategies.

Motivation: Emotionally intelligent people are self-motivated. They're not motivated simply by money or a title. They are usually resilient and optimistic when they encounter disappointment and driven by an inner ambition.

Empathy: A person who has empathy has compassion and an understanding of human nature that allows him to connect with other people on an emotional level. The ability to empathize allows a person to provide great service and respond genuinely to others' concerns. One may need to have a certain amount of empathy before being able to experience accurate sympathy or compassion.

People skills: People who are emotionally intelligent are able to build rapport and trust quickly with others on their teams. They avoid power struggles and backstabbing. They usually enjoy other people and have the respect of others around them. Understanding of other people's emotions gives us the ability to motivate them, be effective leaders and to work in successful teams. Despite speculations, there is evidence that people can improve upon emotional intelligence competencies. One study conducted at the Weather head School of Management at Case Western Reserve showed similar improvement when objective assessment was done at the beginning of the program and years later after completing

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graduation. The results showed significant improvement of emotional intelligence which was sustainable over time.

With the above understanding, the present study attempts to understand the level of entrepreneurial intentions and emotional intelligence among a group of students coming from both management and non-management background; and probe into the reasons why they want to engage in entrepreneurship and also identify the intention and time frame for starting their own venture.

LITERATURE REVIEW

Moy, Sheehan & Sammapan (2001) in their studies on Thailand and Hong Kong university students' motivations to start up new ventures indicated that in general motivators such as extrinsic rewards, independence/autonomy, intrinsic rewards, family security and change management often make an individual to decide whether to choose entrepreneurship as their future career. These findings correspond with that of a study by Kuratko & Hodgetts (2007) on entrepreneurs' goals in sustaining their business development. Paul Michael Swiercz & Sharon R. Lydon of The George Washington University did an investigation and analyzed the experiences of 27 entrepreneurial CEOs who successfully defied conventional wisdom by leading their organizations from slender start-ups to professionally managed enterprises. The research revealed two distinct sets of leadership competencies self competencies and functional competencies required of entrepreneurs aspiring to remain at the helm of growth-driven ventures. Maliha Nasir & Rehana Masrur (2010) Islamabad did a correlational study to understand the relationship of emotional intelligence (EI) with gender, age and academic achievement of students of International Islamic University Islamabad (IIUI). Academic achievement was measured by students' Cumulative Grade Point Average (CGPA). Emotional intelligence was measured with the help of BarOn Emotional Quotient Inventory (EQI). Emotional intelligence was found to be a significant predictor of academic achievement. No significant correlation was found between age and emotional intelligence. There was no difference in the mean EQ scores of male and female students except on stress management scale where male students scored higher than female students showing better coping.

Wang, C.K.; Wong, P.K. (2004) in their study of entrepreneurial interest of university students in Singapore examines the level and determinants of interest in entrepreneurship among university undergraduate students in Singapore based on a large sample survey conducted in 1998. The study confirms inadequate business knowledge and perceived risk as significant deterrents. Moreover, three background factors - gender, family experience with business and educational level - are found to affect entrepreneurial interests. Of the significant factors identified, that pertaining to inadequate business knowledge has direct policy implications for the University administrators, as it suggested the need to provide non-management and science students with educational programs that impart business knowledge.

Francisco José da Costa, Alexandre Araujo Cavalcante Soares, Diego Guilherme Bonfim, 2009, in their study "Factors of influence on the entrepreneurial interest: an analysis with students of information technology related courses" analyzed the entrepreneurial interest of students in information technology related courses. A literature review was performed, from which four hypotheses were formulated, affirming that the student interested in entrepreneurship is influenced by (1) the perceived vocation of the area, (2) the ownership of a company, (3) the perceived social support from friends and family, and (4) the

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entrepreneurial skills mastery. A field study was developed, with data collected from the 171 students of higher education institutions from Fortaleza. Descriptive analysis, analysis of variance, and multiple regression analysis was carried out on the data. It was found that students, in general, have a moderate predisposition to engage in entrepreneurial activities and the entrepreneurial interest are influenced by the perceived entrepreneurial vocation of the area, the social support, and the perceived strategic entrepreneurial skills mastery.

Falih M. Alsaaty, David Abrahams and Ella Carter, 2014, in their study on Business Students' Interests in Entrepreneurship and Social Entrepreneurship says that entrepreneurship has long been the catalyst for economic growth and change. Social entrepreneurship today has become an area that has globally garnered attention. In the current economic environment where jobs are difficult to find, many students are opting for more entrepreneurial career options rather than choosing traditional employment paths. The objective of this research study was to investigate the level of interest towards entrepreneurship or social entrepreneurship among students attending a Historically African American College or University. Approximately 1,005 students within the College of Business at Bowie State University participated in the study. The results of the study indicated that 23.9 percent of the respondents expressed interest in becoming business entrepreneurs, while 22.8 percent indicated they wanted to be social entrepreneurs. An implication of the study is that in the U.S, educational institutions are well advised to consider offering new (or additional) courses and/or programs designed to address students' interest in the fields of entrepreneurship.

Another study Ronit Yitshaki, 2012, Bar-Ilan University, Israel, titled "How Do Entrepreneurs' Emotional Intelligence and Transformational Leadership Orientation Impact New Ventures' Growth" examines the interrelations between entrepreneurs' emotional intelligence (EI), transformational leadership behaviors and growth. Data was collected from 99 entrepreneurial firms and the findings show that entrepreneurs' EI has an indirect impact on growth. Entrepreneurs' EI is positively related to entrepreneurs' intellectual stimulation individualized consideration and entrepreneurs' charismatic inspirational behaviors.

However, only entrepreneurs' charismatic-inspirational behaviors impact growth. The findings extend the literature by suggesting that entrepreneurs' EI is a "latent" emotional capability that impacts their transformational leadership orientation.

Conceptual Background and Hypotheses

To sum up the research questions are:

1. Is there any difference between management and non-management students with respect to entrepreneurial intentions?
2. Is there any difference between management and non-management students with respect to emotional intelligence?
3. What the percentage of students covered from management and non-management interested in entrepreneurship?
4. Why do young students incline to engage in entrepreneurship?
5. Is there any relation between Entrepreneurial Intention and Emotional Intelligence?

METHODOLOGY

Participants and Procedure

For the present study data was collected via the use of a survey. The survey approach has been identified to be the most appropriate method for this study because of the nature of the constructs used in the study. Respondents taking part in this study provided contact information and consent to participate in the study. The primary investigator followed up with a random sample of the participating college students to ensure the sample population.

Data was collected with prior information to the colleges and by the method of group administration. The returned surveys were scrutinized for final approval. Data was then entered into excel and statistically analyzed.

Tools

The data were collected with a questionnaire among of 100 students in management and 100 in Non-management (total N=200) were employed in the study. The study tools used were a

- a. A background information schedule.
- b. Emotional Intelligence Scale developed by Nicolas.S.Schutte et.al (1998).
- c. For Entrepreneurship Intention, the scale developed by Dr. Mark Parkinson (2005), UK was used .
- d. For attitude, Likert scale was used for measurement of students' attitudes based on their own opinions about their own intentions and motivations to start in business.

Measures

The Schutte Self-Report Emotional Intelligence Test (SSEIT) is a method of measuring general Emotional Intelligence (EI), using four sub-scales: emotion perception, utilizing emotions, managing self- relevant emotions, and managing others' emotions. The SSEIT is structured off of the EI model by Salovey and Mayer (1990). The SSEIT model is closely associated with the EQ-I model of Emotional Intelligence. The SSEIT includes a 33-item self-report using a 1 (strongly agree) to 5 (strongly disagree) scale for responses. Each sub-test score is graded and then added together to give the total score for the participant. Schutte and her colleges report a reliability rating of 0.90 for their emotional intelligence scale.

For Entrepreneurship Quality: The scale developed by Dr. Mark Parkinson (2005), UK was used.

RESULTS AND DISCUSSION

Demographical Information

The demographic representation of the entire sample can be viewed in the given table. It can be seen from Table 2 that the management students come from two categories, Bachelors and Masters sharing 25% from each category. Even from Non-management sector 25% come from bachelor's level and other 25% from masters. All of them are currently pursuing management course. With respect to gender, out of 100 management students 50 are male and 50 female, making 25% for each category; and that for Non-Management field, again 50 are male and 50 female, making 25% for each category. 15% of management students come from the age group of 20-23 years, 27.5% from the age group 24-26 years and 7.5% from the age group 27-30 years. From the Non-management group, 20% come from 20-23 years age group, 20% from the age group 24-26 years and 10% from the age group 27-30 years.

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Table 1. Distribution of Respondents by educational background, Gender and Age (N=200)

		Management Students		Non-management Students	
		n	%	n	%
Bachelors		50	25.0	50	25.0
Masters		50	25.0	50	25.0
Male		50	25.0	50	25.0
Female		50	25.0	50	25.0
20-23	years	30	15.0	40	20.0
24-26	years	55	27.5	40	20.0
27-30	years	15	7.5	20	10.0

The respondents were asked whether they were interested in ‘entrepreneurship’ at present or after having completed the current course of study. Results indicated that 85% male and exactly the same percentage of female have reported to have interest in entrepreneurship as a professional. It is interesting to see that when management and non- management students are considered, 85% from management and 85% from non-management field have expressed their interest in entrepreneurship. When the overall sample is considered 170 out of 200, i.e. 85% of the respondents were interested in entrepreneurship.

Research Question 1 & 2

From the data collected and the results obtained thereof it can be interpreted that the level of emotional intelligence possessed and the entrepreneurship potentials present among the groups of the sample included in the study do vary. Emotional Intelligence and Entrepreneurship among Those Aspiring for Entrepreneurship

Central tendency and Dispersion results show that with respect to female management emotional intelligence, the mean score 119.8 and that for male is 118.23 on a scale of 32-160. Any score above 96 would indicate high EI. There is hardly any difference between male and female emotional intelligence when management students are concerned. For management students entrepreneurship mean for female is 50.23 and male management entrepreneurship mean is 50.33 on a scale of 14-90. Any score above 52 would indicate high levels of entrepreneurship qualities. As regards non-management students, for female, EI mean is 117.4, and for male non-management students it is 113.13. Though the difference is not much the results indicated fairly high levels of EI on a scale of 32-160. For the non-management students again the entrepreneurship mean for female is 50.6 and that for male are 45.9. T-test was computed to find out the significance of difference between the mean scores of male and female respondents on the two scales. The study has found that male and female from non-management background differ significantly with respect to their entrepreneurship abilities. No other mean score has been found to yield significant difference.

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Table 2: Central tendency and dispersion measures with t-test

		Management Students		Non-Management students	
			N=100		N=100
		male	Female	male	Female
Emotional intelligence	Mean	118.23	119.8	113.9	117.4
	(32-160)				
	S.D.	12.24	12.92	13.7	10.78
	T value	0.63		0.94	
Entrepreneurship	Mean	50.33	50.23	45.9	50.6
	(14-95)				
	S.D.	5.75	5.55	5.42	6.18
			0.94	0.00 **	

** Significant at 0.01 level

RQ 3- What the percentage of students covered from management and non-management interested in entrepreneurship?

Table 3: Interested in Entrepreneurship (n=200)

Category of Students	“Yes” response	Percentage
	Frequency	
Male (Out of 100)	85	85
Female(Out of 100)	85	85
Management Background (Out of 100)	85	85
Non-Mgmt Background (Out of 100)	85	85

Base: All Subjects

When specifically attempt was made to understand the distribution of male and female students interested in entrepreneurship, it has been found that out of 100 management students, 45% male and 40% female students were interested in entrepreneurship and out of 100 non-management students,40% male and 45% female were interested in entrepreneurship (Table 5).

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Table 4: Showing gender wise the number and percentage of respondents from management and Non-management categories who are interested in entrepreneurship
Base: for management n=100, for Non-management=100

Description	Management (N=100)		Non-management (N=100)	
	Male (n=50)	Female (n=50)	Male (n=50)	Female (n=50)
Frequency	45	40	40	45
Percentage (Out of 50)-	90	80	80	90
Percentage (Out of 100)	45.0	40.0	40.0	45.0
Total Frequency		85	85	
Total Percentage (Out of 100)		85.0	85.0	
Total Percentage (Out of 200)		42.5	42.5	

The study tried to explore the reasons as to why the students of today, i.e. the budding professionals are interested in entrepreneurship. Table 6 shows the percentage of reasons responsible for the interest. It has been found that irrespective of educational background and gender of the respondents, maximum percentage of the respondents were interested in entrepreneurship due to ambition for freedom, willing to earn limitless owning something of self and a desire to put innovative ideas into practice (Table 6).

RQ 4- Why do young students incline to engage in entrepreneurship?

Table 5: Reasons for interest in Entrepreneurship

Sr	Motives	Management			Non- Management		
		Male n=45	Female n=40	Total N=85	Male n=40	Female n=45	Total N=85
		%	%	%	%	%	%
A	Interested in entrepreneurship	88.8	77.5	85.2	87.5	59.94	74.4
B	Ambition for freedom	93.24	87.5	92.4	95.0	59.94	78.0
C	Want to earn limitless	100.0	87.5	96.0	92.5	57.72	69.6
D	My present occupation is unsatisfactory	44.4	25.0	36.0	37.5	15.54	26.4
E	Owning something of my own	100.0	87.5	96.0	80.0	39.96	60.0
F	Want to be my own master	88.8	75.0	84.0	62.5	39.96	51.6
G	I want to gain a better position in society	71.04	50.0	62.4	80.0	62.16	72.0
H	I want to command and motivate others	77.7	45.0	63.6	88.0	71.04	80.4
I	Everybody in my family has had a business	88.8	92.5	92.4	93.0	66.6	80.4
J	I can put my innovative ideas into practice	100.0	95.0	99.6	100.0	68.82	85.2

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The study has endeavored to figure out the time frame within which those budding professional are planning to start up their ventured projects. It has been found that from among the students from management background 31.5% have thought of starting very soon after course over, 3.5% are interested but never thought of starting, 6% had already started and had an enterprise and 4.5% had an enterprise earlier, but had given up due to some problems.

Table 6. Intention of Students to Start with Business by Different Target Groups, % of Respondents

	Thought of starting very soon after course over		Interested but never thought of starting		Started and already have an enterprise		Had earlier , but given up	
	n	%	n	%	n	%	N	%
Male (100)	53	26.5	10	5.0	12	6.0	10	5.0
Female (100)	43	21.5	15	7.5	15	7.5	12	6.0
Management Background (100)	57	31.5	7	3.5	12	6.0	9	4.5
Non-Mgmt Background(100)	39	19.5	18	9.0	15	7.5	13	6.5
Total	96		25		27		22	

Table 7: Time within which desire to start (n=96)

Those who have thought of starting N=96		
Intention to start in near future	41	42.64
Intention to start during 2 years	30	31.2
Intention to start in distant future	20	20.8
Don't know	5	5.2
Total	96	100.0

Base: Those who wish to start a enterprise (n=96)

The study also made an attempt to find out the amount of correlation among the scales used. It has been found for female students of management there is a high, positive and significant correlation between Emotional Intelligence and Entrepreneurship scores (+0.63). For male management students it has been found that there is a moderate, high positive and significant correlation between Emotional Intelligence and Entrepreneurship scores (+0.57). It has been found for female Non-Management students there is a high, positive and significant correlation between Emotional Intelligence and Entrepreneurship scores (+0.75). For male Non-Management students it has been found that there is a moderate positive and significant correlation between Emotional Intelligence and Entrepreneurship scores (+0.38). Thus, the data reveals that for management students , who would either take up a job in a managerial position in some corporate or those who will join some family business or set up some entrepreneurial venture, emotional intelligence and entrepreneurship go hand in hand for them. Emotional intelligence happens to be a major area of concern for managers, if budding managers are bestowed with this skill, they are sure to succeed in life (Table 8).

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RQ 5- Is there any relation between Entrepreneurial Intention and Emotional Intelligence?

Table 8: Correlation measures between Entrepreneurial Intention and Emotional Intelligence

	n	df	EI-ENT 'R'	Interpretation
Female management students	30	28	0.76**	High, Positive , Significant
Male management students	70	68	0.72**	High, Positive , Significant
Female Non-Management students	30	28	0.75**	High, Positive , Significant
Male Non-Management students	70	68	0.73**	High, Positive , Significant
Entire sample-Management	100	98	0.74**	High, Positive , Significant
Entire sample-Non-Management students	100	98	0.70	High, Positive , Significant

** Significant at 0.01 level

DISCUSSION

The present study has focused on emotional intelligence and entrepreneurial intention among a group of management and non-management students who have interest to take up entrepreneurship. The concept of emotional intelligence (EI) has gained a significant focus from a bundle of researchers and practitioners quite similarly. It has been established as a matter of fact that employees can no longer be thought of as biological machines that are capable of disregarding emotions at home when they go to work. Emotional intelligence has suggestions for entrepreneurial situations and various social communications such as negotiation, procuring and organizing resources, identifying and using opportunities, managing stress, obtaining and maintaining customers, and providing leadership. According to Zampetakis et. al (2009) EI which is also known as emotional self-efficacy is related to with entrepreneurial attitude as well as the intention. The present study has found the correlation between all the groups of the sample to be significant.

This study also confirmed that emotional intelligence, entrepreneurial attitude have a significant relationship with entrepreneurial intention as supported by Zampetakis et al. (2009).

Zampetakis, 2008, also reported a significant relationship between creativity, proactivity and entrepreneurial intent. Torres-Coronas and Vidal-Blasco (2017), found a significant positive correlation with proactive networking behavior and few components of EI (well-being and sociability factors). For entrepreneurial success Mortan, Ripoll, Carvallo & Bernal, 2014, are of the opinion that two aspects of EI (regulation & utilization of emotions) positively affect entrepreneurial self-efficacy. The ability to recognize others' emotions is important for buying selling negotiations and establishing more effective entrepreneurial networks. Boren, 2010 says that emotional intelligence does influence entrepreneurial situations and social interactions such as negotiation, obtaining and organizing resources, identifying and exploiting opportunities, managing stress and customers and also in giving leadership. R.

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Rangarajan, C. Jayamala & R. Lakshmi, 2014, also confirmed that there is positive association between emotional intelligence of entrepreneurs and business sustainability. All these studies corroborate with the findings of the present study where a significant positive relationship was found between emotional intelligence and entrepreneurship intention among both management and non-management students.

A study by Zeliha Kaygisiz Ertug, 2015, in Turkey showed that female students have a more motivating attitude for entrepreneurship than the male students. The present study also found that females had a high entrepreneurship intention than male and the same was seen in case of emotional intelligence. However, Shawn Andrews, 2014 in his article titled “Women, Leadership and Emotional Intelligence” says emotional intelligence assessments have found women and men to be equally as intelligent emotionally, but they are strong in different areas or attributes that are considered gender-specific. In contrast, the “extreme male brain theory of autism”, proposed by Baron-Cohen, relies on biological and social arguments which say that the brains of men and women are structured differently. According to this theory, the feminine brain is predominantly structured to feel empathy, while the masculine brain predominantly seeks to understand and construct systems (Baron-Cohen, 2002). In this way, Baron-Cohen argues that the cognitive and behavioral systems of men and women are functionally distinct. In a research conducted by Buttner and Moore (1997) women and men were found to have differing reasons for starting a business. For men the reasons are more externally focused wherein they see an opportunity and act on it. Women are motivated by more internal reasons like the opportunity to be their own boss. Men are more focused on earning money while women want to be more fulfilled and achieve a sense of accomplishment. In the present study, for female students from non management background had more entrepreneurial intent than male while it is the opposite in case of students of management background. Nuzhath Khatoon, 2013, did a study on 50 entrepreneurs from different locations of Hyderabad and it was found that EI improves an individual’s social effectiveness which is a key element of successful entrepreneurship.

The Government campaign of “Startup India” encourages different bank branches to boost a business of at least one woman entrepreneur or Dalit or Adivasi. This has been done with the intent to create a new network and in turn broaden job opportunities. An August, 2017, article at India Times reports about a survey conducted by Randstad Workmonitor where it shows 83% of the Indian workforce prefers to be an entrepreneur, higher than the global average of 53%. This explains that young students in the present study are more inclined towards entrepreneurship. For management students wanting to earn limitless was the maximum reply for choosing entrepreneurship than a 9-5 job and for non management students wanting to command and motivate others was what encouraged them to become entrepreneurs. From non-management background, intentions to start a business were much less than that of management background and hence it can be concluded that working on emotional intelligence might boost their confidence to go ahead for a business start-up.

CONCLUSION

Consequent to the large number of research studies during the last two decades, EI has been identified as a critical factor in the performance and success of individuals in varying roles in their professional career and it has become an important consideration in entrepreneurial intentions. Work efficiency is not simply determined by the physical and intellectual potentialities, but it is highly influenced by the emotional markup of the workforce and the managers. Hence, emotionally intelligent individuals are adept at placing themselves in

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positive affective states and are able to experience negative affective states that have insignificant destructive consequences.

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Conflict of Interest

The authors carefully declare this paper to bear not conflict of interests

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