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RELATIONSHIP BETWEEN EMOTIONAL INTELLIGENCE AND ENTREPRENEURIAL SUCCESS

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ABSTRACT

Becoming an important phenomenon nowadays, the concept of entrepreneurship is a multi-faceted phenomenon. Entrepreneurship is vital to the development of economic factors. Therefore, ensuring new ideas come to life depends on the strength of the relationship between the individual's intelligence and entrepreneurship. It is not that easy to establish a business and maintain it. Therefore, there are certain criteria for being an entrepreneur. These criteria may not be sufficient sometimes. There were many factors that affected these criteria. Emotional intelligence is one of the most important factors. In this study, I examined what the entrepreneurship is and the relationship between the entrepreneurship and emotional intelligence. As a result of this review, emotional intelligence seems to have a positive influence on creativity that is the essential element of entrepreneurship.

Keywords: Entrepreneur, Entrepreneurship and Emotional Intelligence

1.INTRODUCTION

The rapid development of technology and the increasing globalization and competition have made important changes necessary in the economic structure. This global restructuring process has given a separate perspective to entrepreneurs. Entrepreneurs are accepted as the true essence and triggers of this global restructuring, change, development and innovation in the present (Landström, 2005: 3-4).

In today's information age, when the weight of human labor is decreasing while the weight of production based on knowledge has been increasing, entrepreneurs are the essential actors of local, regional and national development.

Entrepreneurial activities are one of the most important factors that determine the income level of a society. However, entrepreneurship does not only describe the income level of the society. Therefore, entrepreneurship is a force that triggers change. In other words, it is the rapid creation, dissemination and implementation of new ideas. It also leads to the emerging of new industries, raises productivity by creating competition, creates rapidly growing sectors, and as a result accelerates economic prosperity and growth (Cuervo, 2005: 293).

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There are three important factors that affect being an entrepreneur. First of all; demographic factors that include many characteristics such as gender, education level, age, work experience, coming from an entrepreneurial family environment, being the first child in the family, marital status, socioeconomic status, education / income status of the family, number of siblings and role model (Kayış, 2010: 23). Second; the social factors involved in studies examining the effects of the social environment which draw attention to the importance of childhood, the family environment and the existence of moral support networks (relatives, friends, etc.). Finally, our personal qualities that are psychological factors that try to explain who we are, what psychological and social position we are in (Aytaç, 2006: 142).

The concept of emotional intelligence has become one of the most studied and most research conducted concepts in psychology and in other areas of social sciences in recent times. The source of this perception is based on the effect of the book 'Why Emotional Intelligence is More Important than IQ' published by Goleman (1995). Golemanemphasizes that emotional intelligence is more important than cognitive intelligence in the book. He also points out that in the absence of emotional intelligence, an individual may face with bad outcomes from family life to professional success, from social relations to health.

Entrepreneurship is vital since it is a dynamic force for the economic development. It may not be that easy to establish a business and maintain it. Entrepreneurs need to have courage, talent and creativity. Only the entrepreneurs who can accommodate these factors are able to do so. There are many factors that have a decisive influence on entrepreneurship tendency or entrepreneurial intent. Some of them are financial resources, education, role models, work experience, beliefs, family, culture, personality traits, and the impact of emotional intelligence on entrepreneurship. We will emphasize the effect of emotional intelligence on entrepreneurship in the study (Özkul, 2007: 344).

2. ENTREPRENEURSHIP

Entrepreneurs have always played a key role in the history of humanity in the transition from nomadism to established agricultural society, from agricultural society to industrial society, from industrial society to information society. Since entrepreneurship is a natural dynamism of economic, social, psychological and technological change and development, and the true essence and dynamism of change and innovation as well. As right conditions prepare the ground for the right conditions, the speed of changeand quality increase either. The speed of change and the increase in tempo add new wealth to societies by changing the qualitative and quantitative structure of entrepreneurship. In this context, even though entrepreneurship has been a well-

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known phenomenon for a long time, currently it is being presented as a new and special exploration of core of the economic system, which further grows its popularity (Top, 2003: 25). Entrepreneurship is the main engine in the sustainable development of global, national and local economies in which capitalism reaches its ultimate point.

When the literature on the definition of entrepreneurship is examined (Yeşilay, 2006: 1), a clear definition seems to be a very difficult task because of the uncertainty of the expressions and its confusion with many other concepts. The first approach to explain the concept of entrepreneurship is asserted by Richard Cantillon. Cantillon (1680-1734) divides economic units into three classes: landowners, entrepreneurs and workers. Cantillondescribes entrepreneur as who faces with uncertainty in his business activities. It is explained by uncertainty of the price and quantity to be sold, even if the entrepreneur buys any goods at a certain price and a certain amount (Casson, 1995, Foss-Klein, 2002, 2002: 34).

We see an abundant of theories and definitions in the literature regarding entrepreneurship definition and concept. Some of these are; According to Peters (2001) entrepreneur brings labor, raw materials and other assets together in order to create greater value and opportunity. The entrepreneur is the founder of change, innovation and a new order as well. In this framework, entrepreneurship is seen as a process of creating new value by taking financial, physical and social risks, taking monetary awards, personal satisfaction and independence by putting sufficient effort and taking time. According to Casson and Foss-Klein (1995), entrepreneurship refers to the entire process of risk taking, opportunity chasing, application and innovation.

In this framework, both the process of establishing a business and the innovation process are in the scope of entrepreneurship. In this context, Bridge et al. define entrepreneurship more concisely as it includes starting a work, owning a business, and developing and growing the business (Aytaç, 2006: 62).

Top (2006) defines entrepreneur as person-based and personalized talent and mental capacities. He defines entrepreneurship as the general name of the new outcomes that entrepreneurs bring to action, movement and organization. Entrepreneurship is primarily a journey that begins with mental perception and intuition; a socializing success with model, trust, image and hatching roles; conscious sensuality combined with the characteristics of the entrepreneur in psychological terms; is a special technology that shapes success-oriented behaviors and other behaviors appropriately. Entrepreneurship is defined as adding value to life, making a subjective difference between judges, hopes and expectations and other people.

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3. FACTORS AFFECTING ENTREPRENEURSHIP

It is possible that we can list the factors that can positively or negatively affect the entrepreneurial qualities that the individual has developed and the entrepreneurial spirit he has(Soysal, 2012: 86).

3.1 Cultural and Environmental Factors:

Apart from explaining entrepreneurship with personal characteristics, studies that have evaluated the social, cultural and economic characteristics of the regions have increased. According to them, entrepreneurship is a product of the socio-economic and cultural structure of the individual (Soysal, 2012: 86). Environmental factors affecting the entrepreneur can be listed as follows (Top, 2006: 26 and Soysal, 2012: 86):

- Family,
- Social Behavior Patterns,
- Quality and Level of Education,
- General Economic Conditions,
- Globalization,
- R & D activities becoming more independent.

3.2 Personal Skills

The skills and characteristics, which are possessed by the entrepreneur and he struggles within himself, can gathered in the three categories as follows (Atasoy, 2009: 16).

- Technical Self
- Entrepreneur Self
- Manager Self

4. ENTREPRENEURIAL PERSONALITYAND "PERSONAL PROPERTIES APPROACH"

Most of the studies conducted early in entrepreneurship focus on the psychological characteristics of the entrepreneur. This research trend is called as "trait approach" (Gartner,

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1989: 27-37). The basic assumption of the trait study is that internal creation has an influence on behavior (Gartner, 1989: 29). The ideas of property terms, which can be interpreted as "natural categories", provide a chance of implementing a separate and original structure for research that is trying to characterize entrepreneurial personality(Chell et al., 1991: 152).

In case personality is defined as "a form of relationship that is established by the individual's internal and external environment, a distinctive, coherent and structured form of relationship" (Cüceloglu, 2003: 404), as individuals with similar characteristics, we can assume that they will show a higher tendency (or potential) than usual people (Lachman, 1980).

Chell et al. (1991) suggest that interventionist personality should be considered as a complex set of characteristics. According to trait theory, people behave the same way in the same (or similar) conditions. According to Gartner (1989), such an area of entrepreneurship in which personality properties are studied is the first psychological work, entrepreneurship is second.

Kets de Vires (1977) asserts that in the family of potential entrepreneurs, the father is distant from the child, and the mother is dominant and supportive in his study of the familial origins of the entrepreneurial person. The mother is perceived by the child as having high control and acceptance, while the control of the father is perceived by the child as low and the father is also seen as someone who rejects the demands. This view of the family provides a high sense of control towardslife and internalization of not being a dominant person by the child.

In the studies regarding the characteristics of the personality, both the entrepreneurs and the leaders have common characteristics that are risk taking, creativity, success motivation, ability to motivate, vision, flexibility and insistence. While risk taking is the most seen feature among entrepreneurs, team management (ie, the ability to work with others) has been detected as the most seen feature among leaders (Kuratko and Welsch, 2001: 17).

5. EMOTIONAL INTELLIGENCE

The studies conducted regarding emotional intelligence have actually developed in parallel to the studies on intelligence. The first accepted view of intelligence studies is that the IQ measures, which are traditional intelligence tests, are the strongest indicator of an individual's academic performance and career success. Studies conducted in the later period have shown that intelligence does not comprise solely of analytical processes.

In terms of mental capacities of individuals, the way in which emotional information is processed and how it reflects these knowledge behaviors differentiates social intelligence and

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other intelligence dimensions. The concept of social intelligence, which forms the basis of the concept of emotional intelligence, was first introduced by Thorndike in 1920.

According to Thorndike (1920), social intelligence that is a different feature from general intelligence, is the ability of the individual to understand and manage the feelings of both his and others. In fact, Thorndike asserts that intelligence consists of three dimensions that are mechanical, abstract and social intelligence. Mechanical intelligence, the ability to understand and manage mechanisms; abstract intelligence, the ability to understand and manage ideas and symbols, and social intelligence is the ability to understand and manage people. Based on these definitions, emotional intelligence is quite similar to the concept of social intelligence (Newsomevd, 2000: 1005-1006).

Gardner (1983) extends the concept of social intelligence to introduce the concept of multiple intelligences. Gardner states that cognitive abilities such as mathematical reasoning, oral skills, as well as musical, nature, self, and visual are also influenced by other intelligence dimensions in adapting to life and in the process of success. Even though he does not state the concept of emotional intelligence in the theory of multiple intelligences, he contributes to development of the concept of emotional intelligence by hisdefinition of social intelligence. According to Gardner, social intelligence consists of individual's intelligence and individual's interpersonal intelligence (Goleman, 1998: 393).

Interpersonal intelligence is the ability of an individual to relate to others, to understand others' intelligence and personal abilities, to distinguish their complex emotions. Individual intelligence is the ability of an individual to be aware of his or her own intelligence and personal abilities in relation to others, and the ability of distinguishing them from each other.

Accordingly, the theory of multiple intelligences explains the distinction between the individual's own inner world and social skills. In other words, the theory of multiple intelligences, which emphasizes the distinction between interpersonal and intellectual intelligence, is the basis of the development of emotional intelligence theories (İşmen, 2001: 111-124).

The notion of emotional intelligence, which is based on Thorndike's concept of social intelligence, was introduced in 1990 by psychologists Peter Salovey and John Mayer. Saloveyve and Mayer describes emotional intelligence as a kind of social intelligence that includes the ability of the individual to understand his feelings, to distinguish them, and to transfer them to his behaviors. In this context, they state that social intelligence does not consist only of cognitive intelligence, but is a combination of cognitive and emotional systems (Mayer and Salovey, 1993: 433-442).

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Emotional intelligence helps the individual to survive and maintain his life thanks to his ability to control his emotions, to motivate himself, to empathize, to conform to the environment, especially under adverse conditions (Gürbüz andYüksel, 2008: 174-190).

5.1 Emotional Intelligence Models

The definitions and models related to the concept of emotional intelligence are either based solely on skill or based on both of skill and personality characteristics. The skill-based model refers to emotional intelligence, which reflects the ability of processing emotional information. The mixed model combines skill factors and personality traits. Four main emotional intelligence models are emerged based on the studies by Salovey and Mayer, Bar-On, Goleman, and Cooper and Sawaf (Mayer, Salovey and Caruso, 2000: 321).

5.2 Mayer and Salovey Emotional Intelligence Model

The concept of emotional intelligence, which is first introduced in 1990, is defined as a kind of social intelligence that includes the ability of an individual to observe his and others' emotions, to distinguish them, and to use this knowledge as a guide to his thinking and behavior. Hence, the field of activity of emotional intelligence involves evaluating and expressing feelings verbally and non-verbally, including the ability of the individual to control the emotions of himself and others and to utilize emotions to solve emotional problems. Researchers express that they prefer emotional intelligence instead of emotional competence even though they can express it as the emotional competence, but the frames are based on the intelligence concept and the model they formed is similar to Gardner's concept of personal intelligence(Mayer and Salovey, 1990: 189).

This approach that is based on the ability to use emotional abilities has four different skill areas that follow a hierarchical order. This area of talent is arranged from simple processes such as emotional perception and emotional integration to more complex processes such as emotional comprehension and emotional management. The talent at the lowest level of the hierarchy level perceives emotions. The second level of talent is using emotion. The third level of tal4ent is understanding and reasoning. The most complex level is the management of emotions (Mayer, Salovey and Caruso, 2000: 322).

5.3 Detecting Feelings

The individual must be able to recognize and express the emotions of others, as well as to be able to identify and express emotions in their physical state, feelings and thoughts in order to beableto

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perceive and express his emotions. Emotional perception ability is important because if an individual can fully and correctly interpret his feelings, he can be more prepared to react in case of an emotional interaction (Mayer and Salovey, 1997: 12). It is essential to be able to clearly identify the feelings of others and convey our own feelings with the same clarity for effective communication (Caruso and Salovey, 2007: 10-11).

5.4 Use of Feelings

This level includes how feeling is used and how thinking affects thinking processes or problem solving. Emotions either may lead to thinking or prevent thinking (Mayer and Salovey, 1997: 12).

The importance of emotional intelligence emerges when the individual directs attention to problem solving. Individuals who are able to use their emotions effectively can predict their and others' emotions and produce regarding emotions (Demir, 2010: 203).

5.6 Understanding Emotions

Emotional understanding is based on the ability of understanding emotions and to reason with emotional knowledge. For instance; individuals with a high level of emotional intelligence have the ability to distinguish between different emotions and thus to understand their general mood and feelings to emerge from different situations. Besides, understanding and comprehension of the feeling of opposite feelings at the same time is the characteristic of individuals with a high level of emotional intelligence. These individuals can understand the benefits and harms of possible events better (Mayer and Salovey, 1997: 12).

5.7 Arranging and Managing Emotions

Emotional management requires thinking consciously, producing different alternatives, and reacting by choosing the most effective one among themin response to various emotional problems. Successful individuals in emotional management have the ability to distinguish their feelings from their behavior. Additionally, these individuals are able to consider their own feelings and moods thoroughly to understand the effects on possible behaviors. Individuals with high emotional intelligence also have the ability to control the emotions of others by controlling the effects of negative emotions and developing positive emotions (Mayer and Salovey, 1997: 14).

The ability to express and evaluate emotional knowledge also requires understanding non-verbal cues, such as facial expressions. Individuals with this ability tend to have more empathy. The

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ability to identify and express emotions contributes to increased success in social relationships such asjob interviews, and interaction with family members and colleagues. (Mayer and Salovey, 1997: 12).

6.RELATIONSHIP BETWEEN EMOTIONAL INTELLIGENCE AND ENTREPRENEURIAL SUCCESS

When studies, conducted on emotional intelligence and entrepreneurship, are examined, it is seen that there is a positive relationship. These relations are seen not only in business life but also in studies carried out in many academic and social relations. Titrek (2004) investigated whether there is a meaningful relationship between the level of emotional intelligence and the level of academic achievement of academic faculty members and whether their academic achievement and emotional intelligence levels change or not according to certain variables. Titrek developed a 71-item emotional intelligence scale covering the Goleman's emotional intelligence elements. The scale for determining academic achievement levels was also developed by Titrek. According to the results of the research, all dimensions of emotional intelligence and academic achievement score were found to be low in the positive direction.

Palmer (2001) found that emotional intelligence is a tool for improving effective leadership skills and a benchmark in defining effective leadership. Based on findings obtained from 43 managers, there is a linear relationship between demonstrating transformative leadership qualities and emotional intelligence.

In his study, Aydin (2001) states that he has found three EQ criteria that determine the superior achievement in the business world. These are perseverance and determination, belonging and self-confidence. The IQ criteria came after the three EQ criteria. While the IQ criteria are of primary importance when entering organizations, the EQ criteria are at the forefront in business life. With increasing age and experience, the importance of emotional competence is also increasing for people.

Cooper (1997) posits that people can enjoy a successful career and better relationships depending on their emotional intelligence. Investigations and research have shown that people with high emotional intelligence are healthier than those with higher professional success, strong personal relationships, effective leadership skills, and low emotional intelligence.

Thi, Lam, and Kirby (2002) investigate whether emotional and general intelligence (IQ) is effective on individual performance. As the emotional intelligence scale, a short version of MEIS

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developed by Mayer, Salovey and Caruso is used. For the measurement of general intelligence, IQ scale developed by Shipley Institute is used. According to research results applied to university students, cognitive performance measures of people with high emotional intelligence are found to be better than others.

Experimental evidence supports the argument that being able to interact effectively with others is important for success in many areas of life and in many contexts (Baron, 2000: 13-25). For instance, social skills have been found to be positively associated with outputs of personal development, job interviews, debates, performance evaluations, educational performance, and leadership (Robbins and De Nisi, 1994: 106-116).

Even though earlier studies provide some evidence that the relationship of emotional intelligence and work performance has progressively increased, the number of explanations for the role of emotions in initiative success is small. The relationship between emotional intelligence and interventional performance is clearly expressed. In a study by Cross and Travaglione (2003), 5 Austrian entrepreneurs were examined via detailed interviews. According to the results, the authors suggest that entrepreneurs with higher general emotional intelligence are successful individuals in the context of the social environment and outside the business context as well. Moreover, researchers (Cross and Travaglione, 2003: 221) found that entrepreneurs supported emotional intelligence levels on normative values, and that entrepreneurs offered higher levels in each of the three subscales presented by Salovey and Mayer. The Goleman model has been integrated into structured negotiations and researchers have found support for the extremely high levels of emotional intelligence (Cross and Travaglione, 2003: 221-228).

Former researchers come to the conclusion that there is evidence that social intelligence elements are important for entrepreneurial success. For instance, emotional intelligence plays a crucial role in the ability of an entrepreneur to make financial presentations, acquire new customers, and present investors with the ability to retain existing customers. Emotional intelligence is vitalon selecting, collecting and retaining workers and shareholders. Therefore, emotional intelligence can provide effective interaction with others and this may provide the desired performance. Empirical evidence suggesting that high social skills enhance entrepreneurial success can be seen in the study conducted by Baron and Markman (2000). These authors have foreseen that high social skills in the individual may cause high financial performance; and their results are due to the fact that social performance and adaptation are predictions of financial performance for new firms in the cosmetic industry (Baron and Markman, 2000: 167-182). This, in turn, provides proof that the entrepreneur's social intelligence influences the financial success of new investments. Emotional intelligence is a dimension of social intelligence and is relevant to the

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ability to adapt socially in multiple social situations and to behave appropriately in these situations.

Explanatory skill, which is another social skill, is the ability to explain feelings and reactions clearly and explicitly; and it is closely related to emotional intelligence and inter-individual influences. Interpersonal relationships are a large part of interventional activities, and therefore, interventional success is a major factor in emotional intelligence. For example, entrepreneurs must convince customers to buy their products or services; or investors may need to invest their money to reflect their investment. Therefore, emotional intelligence, especially the ability to express or regulate the entrepreneur's feelings, must be positively associated with entrepreneurial success.

According to Kafetsios and Zampetakis(2008), in relation to emotional intelligence, emotional awareness is expected to affect social and interpersonal relationships, and this affects emotional and stress experiences at work. Individuals with high emotional intelligence use the skills of other people to assess and manage their emotions better. Individuals with high emotional intelligence use their emotional intelligence better in developing positive personal interactions, which improves personal morale, morale of others, and raises the intellectual and job satisfaction feelings (Shimazu, et al., 2004: 449-456).

7. CONCLUSION

According to the research conducted to determine the relationship between emotional intelligence and entrepreneurship characteristics, there is a positive relationship between variables of emotional intelligence and desire for independence, risk taking, self-confidence, determination, communication skills, leadership, and vision. These results support the positive relationship between emotional intelligence and entrepreneurship characteristics revealed in the literature review.

Experimental support for these issues can be found in research conducted by Sy and colleagues, who examine the positive relationship between job satisfaction and skill-based emotional intelligence between an employer and a worker. Finally, the hypothesis regarding the connection between emotional intelligence and interventional success emerges from a literature review conducted on social skills, political skills, and human capital.

It is vital for each organization to establishing new trading companies, inventing new products, services, and processes. Establishing new trading companies, and designing new inventions in the organization can be fulfilled via independent individuals or existing companies. Currently, the organizational environment is highly complex and dynamic. Emotional intelligence in the

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organization will help in facilitating and fastening the rapid changes and inventions in existing companies. Managers and leaders deal with raising competitive advantages and uniqueness within the organization. The emotional intelligence process is multi-layered and hard to decompose (Gartner, 2010). In this context, Kuratko (2005) defends the following statement: Active emotional intelligence is essential to accomplish many goals in the organization. Morris (2002) also suggests that most of the key features of emotional intelligence are the function of personal factors, as the fact that entrepreneurs do not necessarily have to be born as they are.

Bar-On (1997) defines emotional intelligence as emotional, and social skill and talent that show the degree of compliance of a personal to his own environment,. The following issue has been confirmed: The problem of solving problems among intelligence, public awareness, and appreciation in general is the emotional intelligence that is influenced by issues such as lifestyle, nutrition, etc., which arise out of intellectual intellect (IQ) Under equal conditions, people with higher emotional intelligence seem to be more successful. Furthermore, Goleman (1998) asserts that IQ is not more important than emotional intelligence at fulfilling tasks. Some scholars posit that emotional intelligence is a forgotten factor in entrepreneurial research and debates. It is also claimed that the development of entrepreneurship is related to the person's own emotional and appraisal capacity. Several studies have supported the following statement that is emotional intelligence has a positive influence on creativity, which is the most fundamental element of entrepreneurship.

To sum up, after the information obtained from literature reviewis examined, it is understand that emotional intelligence has an important effect in the formation of entrepreneurship characteristics. Emotional intelligence needs to be given more importance to individuals who want to be an entrepreneur or who consider increasing their entrepreneurial abilities. Considering the failures in the organizations in recent years; the influence of individuals, who lack emotional intelligence in business life, is seen. Making good use of their emotions, managing their emotions, expressing themselves well and clear, expressing empathy, and establishing good communication with both their employees and their clients play an important role on success of entrepreneurs. The directive feature of this study's outputs is effective on the planning and implementation of entrepreneurship trainings. Last but not least, there appears to be a general positive relationship between emotional intelligence and entrepreneurship.

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