

**RELATIONSHIP BETWEEN EMOTIONAL INTELLIGENCE AND ENTREPRENEURIAL
PERFORMANCE: The Mediating Effect of Entrepreneurial Competence****Godday Orziemgbe Oriarewo***Business Administration Department, College of Management Sciences
University of Agriculture, Makurdi, Nigeria***Kenneth Chukwujioke Agbim***Business Administration Department, College of Management Sciences
University of Agriculture, Makurdi, Nigeria
kennethagbim2012@gmail.com***Tor Aondoaver Zever***Business Administration/Management Department
Benue State Polytechnic, Ugbokolo, Nigeria***ABSTRACT**

Research has shown that individuals with greater emotional intelligence are better able to appraise, manage and regulate the emotions of others. Such abilities allow these individuals to judge if their emotions are linked to opportunities, and thus use these emotions in the process of decision making that enhances higher performance. Consequent upon this, there is substantial evidence documenting the effects of emotional intelligence on leadership and educational performance. However, there is much less research examining how emotional intelligence and entrepreneurial competence affects entrepreneurial performance. This study therefore employed the creation theory to investigate the mediating effect of entrepreneurial competence on the relationship between the dimensions of emotional intelligence (i.e., self emotional appraisal, others' emotional appraisal, regulation of emotions and use of emotions) and entrepreneurial performance. The study adopted ex-post-facto, simple random sampling technique and questionnaire to generate data from selected respondents in the hospitality industry in Makurdi metropolis, Benue State, Nigeria. The data were analysed using multiple regression statistical method. It was found that entrepreneurial competence mediates the relationship between the dimensions of emotional intelligence and entrepreneurial performance. In view of this, enterprises' owners should ensure that their managers and employees are emotionally intelligent and entrepreneurially competent through a well planned recruitment and selection process.

Keywords: *Emotional intelligence, Entrepreneurial performance, Entrepreneurial competence, Regulation of emotion, Use of emotion, Self emotional appraisal, Others' emotional appraisal*

INTRODUCTION

Individuals are seeking entrepreneurial careers at an increasingly rapid rate, despite the financial, managerial and personal challenge associated with entrepreneurial careers (Zimmerer et al., 2007). This is owing to the fact that entrepreneurial activity is a vital component of national economic growth and development (Kim et al., 2006). However, the entrepreneurial success of these individuals has since been linked, in part to cognitive abilities and social skills (Baron & Markman, 2003). Some of these skills include accurately perceiving others, making good first impression and persuading or influencing others in interpersonal interactions. Several authors have argued that emotional intelligence can be an important factor in the prediction of entrepreneurial outcome/performance (Chell, 2008; Zampetakis et al., 2008).

Entrepreneurs, who display passion- positive intense feelings about their ventures, tend to be more successful than those who do not display passion (Baun & Loeke, 2004). Positive emotions influence an entrepreneur's ability to turn past experiences into present solutions through heuristic processing, and may enhance entrepreneurial creativity, including opportunity recognition (Baron, 2008). Emotional intelligence has increasingly been argued to be a highly useful concept in career success (O'Boyle et al., 2010). More so, entrepreneurs' ability to discover and exploit opportunity for entrepreneurial activity differs between individuals

and depends on individual's attitude towards risk-taking (Shane, 2003). This is entrepreneurial characteristics and it plays important role in ensuring business success (Islam et al., 2011) and according to the creation theory in explaining the differences in cognitive biases between entrepreneurs and non entrepreneurs (Hayward et al., 2005). A common method of studying entrepreneurial characteristics is the competency approach (Man et al., 2002; Sony & Inman, 2005). Entrepreneurial competence is the sum total of the entrepreneur's requisite attributes for successful and sustainable entrepreneurship, including attitudes, values, beliefs, knowledge, skills, abilities, personality, wisdom, expertise (social, technical, managerial), mindset and behavioural tendencies (Kiggundy, 2002).

Additionally, while there is substantial evidence documenting the effects of emotional intelligence on leadership performance (Goleman et al., 2002), educational performance (Humphrey et al., 2007), there is much less research examining how emotional intelligence affects entrepreneurial performance and how entrepreneurial competence mediate the relationship between emotional intelligence and entrepreneurial performance. Thus, this study seeks to investigate the mediating effect of entrepreneurial competence on the relationship between emotional intelligence and entrepreneurial performance.

LITERATURE REVIEW

Emotions and Emotional Intelligence

Emotion is any feeling, thought, psychological or biological state unique to it and a part of personal tendency to act accordingly. Emotional intelligence refers to the capacity for recognizing our own feelings and those of others, for motivating ourselves, and for managing emotions well in ourselves and in our relationship. Emotional intelligence is separate from cognitive intelligence (measured by IQ tests) and complementary to academic intelligence (measured by academic performance) (Goleman, 2005). Similarly, Wong & Law (2002) defined emotional intelligence as a set of interrelated abilities possessed by individuals to deal with emotions. Wong & Law developed a new four dimensions of emotional intelligence that is based on Mayer & Salovey (1997) emotional intelligence model. Wong & Law's new scale is composed of: (1) Self Emotional Appraisal (SEA) - individual's ability to understand and assess their deep emotions and express these emotions naturally; (2) Others' Emotional Appraisal (OEA) - ability to perceive and understand the emotions of other people around them; (3) Regulation of Emotions (ROE) - people's ability to regulate their emotions, which will enable a more rapid recovery from psychological distress; and (4) Use of Emotions (UOE) - ability of individuals to make use of their emotions by directing them towards constructive activities and personal performance.

Entrepreneurial Performance

Performance is the amount of individual effort spent on a job (Robbins, 2005). Entrepreneurial performance can be explained by; willingness to start an enterprise, ability to identify opportunities, or success of the enterprise (Baron, 2004). Entrepreneurial performance is a personal conviction of achieving goals and economic optimization via a robust social networking. Entrepreneurial performance has been linked to cognitive and social skills, at least in part (Baron & Markman, 2003); and psychological measures have attempted to assist in the identification of cognitive and social factors that affect entrepreneurial performance as well as techniques that assist in coping with the lack of social or cognitive abilities (Baron, 2000). Through this process, psychologists have suggested training on social and interpersonal skills that may be vital to the entrepreneurial process. Several skills and abilities have been identified as determinants of successful interaction with others (Baron & Markman, 2000), including accurately perceiving others, making good first impressions, and the ability to persuade or influence others.

Previous researchers have suggested that performance is a multidimensional construct that is difficult to measure (Zahra et al., 2002). For instance, new ventures are usually private organizations with no obligation to disclose performance information; therefore, traditional measures of financial performance are often unavailable (Chandler & Hanks, 1993) or business owners are unwilling to share this information with outsiders. Thus, the use of multiple indicators to gauge performance is recommended (Zahra et al., 2002). The indicators are quantitative indicators (i.e., return on investment, profit and sales volume) and qualitative indicators (i.e., knowledge, experience, and capacity to develop new processes and products). However, they have their limitations (Sarwoke et al., 2013). Similarly, Chandler & Hanks (1993) recognized the inherent challenges in entrepreneurial research and thus identified three most common approaches to estimating entrepreneurial performance when only self-reported data is available; they are: (1) measuring firm performance in broad categories; (2) using measures of firm performance in relation to competitors; and (3) measures of others satisfaction with the firm's performance.

Throughout the literature, entrepreneurial firm performance is measured both objectively and subjectively. Objective measurement is typically examined by analyzing hard numbers or financial measures, while subjective performance is assessed more in terms of personal beliefs or views (Reijonen, 2008). Subjective measures are often self-report measures at the firm and/or individual levels of analysis (Haber & Reichel, 2005), such as the entrepreneurs' perspective on financial (eg., growth, profitability) and non financial (eg., job satisfaction, product quality) dimension.

Performance has been assessed using financial firm performance, relative firm performance and personal performance. Examples of financial firm performance are growth, profitability, turnover, return on investment, number of employees and stock market performance (Walker & Brown, 2004; Combs et al., 2005). Gupta & Govindarajam (1984) argued that subjective firm performance could be measured by asking respondents to state the importance and satisfaction with their relative firm on several performance measures. Another commonly used technique for assessing entrepreneurial performance is to ask founders to compare the performance of their company with their closest competitor (Sapienza et al., 1998). According to Porter (1980), firms are aware of the activities their competitors are undertaking. This contention was empirically supported in the entrepreneurship realm by Brush & Vanderwerf (1992). Brush & Vanderwerf noted that competitors are aware of the performance of new ventures similar to their own. Other supporters of relative performance measure contend that objective financial measures alone insufficiently predict firm success or performance (Reijonen, 2008). Researchers contend that business owners should be the initial starting point for analyzing performance (Stemberg, 2004; Simpson et al., 2004) because objective financial measures may be inappropriate, misleading, and even meaningless for entrepreneurs who each have their own views on performance and/or success (Simpson et al., 2004).

The subjective measures of success seen throughout literature include personal satisfaction, pride in the job, personal achievement, and lifestyle flexibility (Reijonen, 2008). Used in the entrepreneurial literature as a surrogate for objective performance measures, Personal performance is a measure of performance where organizations are successful to the extent that the interest of the stakeholders are indeed satisfied (Murphy & Callaway, 2004), with the business owner being the most important stakeholder in the entrepreneurial venture. Cooper & Artz (1995) identified personal performance as personal success or entrepreneurial satisfaction, as it is sometimes called, as fundamental to success and critical to investment and continuance decision of the entrepreneur. Personal performance can also be viewed as a measure of entrepreneurial performance as it provides a foundation for which individual entrepreneurs make decisions on whether or not to invest money and/or time, whether to cut back, or even to close shops; additionally, it might influence if entrepreneurs are effectively with customers, buyers, suppliers and other employees in interpersonal interaction (Schuttle et al., 2000).

Effect of Emotional Intelligence on Entrepreneurial Performance

Successful performance of most entrepreneurial ventures hinges not only on the individual characteristics of the entrepreneur, but also on the entrepreneur's ability to recruit and manage employees and clients (Baron & Hannan, 2002). Recent research on emerging business indicates that the ability to effectively manage the human side of the business plays a critical role in the success and performance of a new venture (Graham et al., 2002).

Entrepreneurs who display passion (positive intense feelings) about their ventures tend to perform more successfully than those who do not display passion (Baun & Locke, 2004). Emotional intelligence may play a critical role in an entrepreneur's ability to present to investors, bankers, venture new customers, friends and family, in order to obtain financing, gain new customers, and/or maintain current customers. This emotional intelligence abilities may be particularly crucial for negotiations, the selection of employees or partners and the attracting and handling of customers, employees, suppliers and partners (Foo et al., 2004; Fulmer & Barry, 2004).

Mediating Effect of Entrepreneurial Competence

Entrepreneurial competencies are a set of higher level characteristics involving personality traits, skills and knowledge (Man et al., 2002). Entrepreneurial competence is an integrated ability to perform entrepreneurial activities effectively (Onstenk, 2003). It can also be viewed as the totality of the entrepreneur to perform his role successfully (Wei, 2009). Huck (1991) emphasizes 12 competency areas that are required for small business successful performance- starting a business, planning and budgeting, management, marketing/selling, advertising and sales promotion, merchandizing, financing and accounting, personnel relations, purchasing,

production, facilities and equipment, and controlling risk. More so, Onstenk (2003) presented a three layered concept of entrepreneurship competencies that are helpful when undertaking to start an enterprise and to help it survive or grow. These comprise mainly: the ability to recognize and analyze market opportunities; the ability to communicate, identify mentally, persuade and discuss with all stakeholders in the business environment; and the ability to establish networks linking business persons and stakeholders for mutual learning and collaborative undertaking.

Stenberg (2004) stressed that the most important intelligence for an entrepreneur to be successful is that which involves a balance of analytical, creative, and practical abilities. For instance, Kamalian et al. (2011) found that people who have high emotional intelligence and are capable of understanding their own feelings and that of others, are capable of analyzing and managing them, have high competence in recognizing opportunities precisely, in doing activities uniquely, and in risk-taking. Baun et al. (2001) concluded that the most successful founders (those whose firms showed higher levels of growth earnings) perceived themselves as competent. Therefore, competence is a key component that may account for some of the relationship between the abilities of the founder and firm performance.

Theoretical Background: Creation theory

This study is underpinned by creation theory. The creation theory suggest that difference in the cognitive biases between entrepreneurs and non entrepreneurs may exist, but these differences are likely to reflect the emergent search process that entrepreneurs experience more than initial entrepreneurs and non entrepreneurs (Hayward et al., 2005). In other words, not only do entrepreneurs create opportunities through an emergent search process, but this process also creates the entrepreneur; thus, the concept of emergent opportunities incorporate theories of bearing (Dodsson, 1993).

According to Bird (1988) the key distinction between entrepreneurial behaviour and managerial behaviour is the entrepreneurs intentionality towards the creative process. By examining the intentions associated with their behaviours, researchers have begun to better understand how entrepreneurs think and act and why they behave the way they do. For example, Gatewood et al. (1995) concluded that ways of thinking such as personal attributes for ventures creation are related to successfully starting a business.

It has been suggested that organizations are permeated with non rational and non cognitive elements that cannot be accounted for by mechanistic models. Thus, human resource in any functional department possess more or less same amount of cognitive intelligence but the star performance are those who maximize upon their psychic energy stored in their emotional context (Dissenouyaka et al., 2011).

METHODOLOGY

The research design and sampling technique adopted for this study are ex-post facto and simple random sampling technique. The population of the study comprised of 1,221 employees, managers and owners of the 96 registered hotels and 27 registered restaurants/bars in Makurdi. The Yamane (1967) sample size determination method was employed to select from the population the hotels and restaurants/bars that were surveyed, while the individual sample size for each of the hotels and restaurants/bars was computed using the Bourley (1964) method.

Emotional intelligence was measured using Self-Emotional Appraisal (SEA), Others Emotional Appraisal (OEA), Use of Emotion (UOE), and Regulation of Emotion (ROE). Entrepreneurial performance was measured using financial entrepreneurial firm performance, relative entrepreneurial firm performance and personal entrepreneurial performance. Entrepreneurial competence was measured using the personality traits, skills and knowledge of the entrepreneur. These constructs were measured at 4-point Likert scale ranging from 1= strongly disagree to 4= strongly agree. The normality distribution of the data was confirmed using Kolmogorov-Smirnov (K-S) test. The Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy and Bartlett's test of sphericity, and Cronbach alpha test were employed to assess the validity and reliability of the research instrument. Data for the study were generated using questionnaire and analysed using multiple regression statistical method. The analysis was conducted through the SPSS (Version 21.0 for Windows) procedure at .05 level of significance. Out of the 450 copies of questionnaire that were administered, only 351 were properly completed and thus used for data analysis.

Research Hypothesis: entrepreneurial competence does not mediate the relationship between the dimensions of emotional intelligence and entrepreneurial performance.

Test of Hypothesis

The result of the regression analysis on the relationship between the dimensions of emotional intelligence and entrepreneurial performance is shown in Table 1. Table 1 showed that the dimensions of Emotional Intelligence (EI) (i.e., SEA, OEA, ROE and UOE) influenced Entrepreneurial Performance (ENP) as the dimensions of EI explained 68.6% of the total variance in ENP ($R^2 = .686$). This implies that the dimensions of EI are important in ensuring ENP in any enterprise. Table 1 further revealed that the relationship between the dimensions of EI and ENP is significant ($P < .05$). Thus, we conclude that the dimensions of EI are significantly related to ENP.

Table 1: Result of the Regression on the Relationship between the Dimensions of EI and ENP

Model	Unstandardized Coefficients		Standard Coefficients		
	B	Std. Error	Beta	T	Sig.
Constant	4.845	.444		10.915	.000
SEA	.127	.067	.110	1.883	.041
OEA	.248	.072	.188	3.416	.001
ROE	.011	.051	.014	.210	.034
UOE	.251	.066	.227	3.786	.000

Dependent variable: ENP

Note: $R = .711$, $R^2 = .686$, Adj. $R^2 = .662$, SEA = Self Emotional Appraisal, OEA = Others' Emotional Appraisal, ROE = Regulation of Emotion, UOE = Use of Emotion, ENP = Entrepreneurial Performance

Source: SPSS (Version 21.0 for Windows) Output

The result of the regression for the mediating effect of Entrepreneurial Competence (ENC) is shown in Table 2. Table 2 revealed that with the addition of the mediator variable, ENC, R^2 to 0.748, that is, 74.8% of the variations in ENP are explained by the dimensions of EI plus ENC. Table 2 further showed that the dimensions of EI and ENC are significant ($P < .05$). ENC has a mediating effect, since there is an increase in the R^2 values from .686 in Table 1 to .748 in Table 2 and Fisher's coefficient [$F(5, 345) = 18.487$] is significant ($P = 0.000$). Therefore, we reject the null hypothesis and conclude that ENC mediates the relationship between the dimensions of EI and ENP.

Table 2: Result of the Regression for the Mediating Effect of ENC

Model	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	T	Sig.
Constant	3.164	.469		6.754	.000
SEA	.138	.063	.119	2.205	.028
OEA	.120	.069	.091	1.734	.014
ROE	.061	.048	.077	1.273	.004
UOE	.164	.063	.149	2.625	.009
ENC	.423	.056	.390	7.531	.000

Dependent variable: ENP

Note: $R = .865$, $R^2 = .748$, Adj. $R^2 = .722$, $F(5, 345) = 18.487$, $P = .000$, SEA = Self Emotional Appraisal, OEA = Others' Emotional Appraisal, ROE = Regulation of Emotion, UOE = Use of Emotion, ENC = Entrepreneurial Competence, ENP = Entrepreneurial Performance

Source: SPSS (Version 21.0 for Windows) Output

DISCUSSION OF FINDINGS

Managers and employees who are capable of high self evaluation will act more entrepreneurially and perform optimally (Zampetakis et al., 2009; Naseer et al., 2011; Javadi et al., 2012). They achieve this by perceiving others emotionally and desiring interpersonal relationship. Consequent upon this is the creation of the spirit of

collaboration and cooperation within the organization in such a way that employees are able to exploit the existing opportunities to increase the rate of entrepreneurial performance in the organization instead of competition against each other (Janghorabianian, 2009). Furthermore, the strong spirit of inter-individual relationship and strong relations in assessing others' emotions, will promote creativity and new ideas generation, and eliminate problems easily, thus improving performance generally (Javadi et al., 2012).

More so, managers and employees who are able to exploit their emotions appropriately will have better; goal oriented relationship with colleagues and customers/clients, communicate with each other, behaviour and manners that will help in customer attraction and retention, employee recruitment and selection, stronger relationship with stakeholders, and thus solving entrepreneurial problems. Additionally, this will ultimately lead to better performance (both personal performance and firm performance) and increased competitive advantage. It is interesting to note that, most of the distinctive competencies belong to people management; which means that a considerable component of high performance in entrepreneurial tasks is due to the capability to effectively manage the relationships with others.

Those who are more able to perceive others emotions, can communicate with others using their emotions and feelings more effectively, can overcome anxiety and nervousness quicker, will demonstrate more entrepreneurial behaviour, that will lead to relationships that will woo new customers, enhance customers bonding, customers retention, enhance service delivery, improve on products and increase satisfaction to customers and ultimately increase and enhance individual and firm performance in general. Also, this fit gives enterprises an edge over close competitors within the industry, increase personal performance, financial performance and the enterprise performance relative to others in the industry (Neghabi & Bahadori, 2012). Higher competence of entrepreneurial owners, managers and employees will have an effect on the entrepreneurial performance. Competent employees of the organizations are less prone to absenteeism and deviant work place behaviour. This is because what characterizes best performance is the ability to effectively manage the relationship with others.

CONCLUSION

Sometimes employees and business owners are engaged in positive as well as negative emotions. However, it is important for them to perceive, analyze their own emotion and that of others, use them in an effective way, and regulate them in such a way that it provides them maximum benefits instead of harm. Emotional reactions provide a useful insight to where interest may be focused, and plays an important role in improving performance. Whereas unmanaged emotions affects performance negatively. It is therefore evident that emotional intelligence abilities play a role in entrepreneurial activities such as negotiating, presenting to potential investors, building and maintaining customer relationship, obtaining finance, decision making, choosing partners, selecting employees, and leading the organization. It is indeed a necessity to manage social interactions with other individuals; which also include attracting, gaining and maintaining customers as well as employees.

The study and application of emotional intelligence support the notion that emotions are functional when the information they provide is attended to, interpreted accurately, integrated into thinking and behaviour and managed effectively. This study clearly demonstrates that the application of emotional intelligence increases entrepreneurial performance, leadership and organizational productivity. Emotional intelligence interventions often serve the function of putting the spotlight on investments in people development and challenging the levels of returns on investment. The emotional intelligence – entrepreneurial competence relationship boost the entrepreneurial behaviours such as negotiation, obtaining and organizing resources, identifying and exploiting opportunities, managing stress, obtaining and maintaining customers, and providing leadership. Emotional intelligence play a vital role in thinking abilities, decision making process, and the facilitation of interpersonal relationships, which are all important entrepreneurial skills that ultimately lead to greater performance.

RECOMMENDATIONS

Based on the findings and conclusion of the study, the following are recommended:

- i. employees and teams should be selected based on positive emotional attitude;
- ii. organizations and managers should take steps to become more emotionally intelligent by developing a more emotionally cultured workforce. This can be done by introducing emotional learning programmes in the organization on regular basis;

- iii. positive emotional climate should be encouraged in the organisation through a well designed rewards and compensation system. As such, desired behaviours should be rewarded, while deviant behaviours should attract punishment;
- iv. job placement should be based on the emotional challenges inherent in the job and the emotional management skills of the employees. This is to ensure that employees that are placed in such jobs can think proactively regarding ways to buffer the challenges;
- v. it is not possible to determine from emotional intelligence alone whether entrepreneurial performance is attributable to only this factor. It is recommended that some other factors like training or increased familiarity gained over duration of time on the business, educational level attained, could also have mediating effect on emotional intelligence and entrepreneurial performance; and
- vi. as considerable controversy still exist on the differences between the emotional intelligence levels of men and women, future research could explore demographic characteristics as well. Beside the difference between men and women, researchers could explore difference in education level, years on the job/business, industry type and venture size. Also, further research can explore other potential mediating and moderating variables. Future investigations could compare and contrast the similarities and differences on the relationship between emotional intelligence and entrepreneurial success among entrepreneurs in various geographic locations in the country. Additional research could also be carried out to explore the role of emotional intelligence in specific entrepreneurial performance functions such as acquiring financial resources, negotiating with suppliers, as well as acquiring and maintaining customers.

REFERENCES

1. Baron, J.N. & Hannan, M.T. (2002). Organizational blueprints for success in high-tech startups: Lessons from the Stanford project on emerging companies. *California Management Review*, 44(3), 8-36.
2. Baron, R. (2000). Emotional and social intelligence: Insights from the emotional quotient inventory. In R. Baron & J. D. A. Parker (Eds.), *The handbook of emotional intelligence* San Francisco: Jossey-Bass.
3. Baron, R.A. & Markman, G.D. (2000). Beyond social capital: How social skills can enhance entrepreneur's success. *Academy of Management Executive*, 1(1-2), 167-182.
4. Baron, R.A. (2004). Potential benefits of the cognitive perspective: Expanding entrepreneurship's array of conceptual tools. *Journal of Business Venturing*, 19, 169-172.
5. Baron, R.A., & Markman, G.D. (2003). Beyond social capital: the role of entrepreneurs' social competence in their financial success. *Journal of Business Venturing*, 18(1), 41-60.
6. Baron, R.A., (2008). The role of affect in the entrepreneurial process. *Acad. Manage. Rev.* (AMR), 33, 328-340.
7. Baum, J., Locke, E.A., & Smith, K.G. (2001). A multidimensional model of venture growth. *Academy of Management Journal*, 44(2), 292-302.
8. Baum, J.R. & Locke, E.A. (2004). The relationship of entrepreneurial traits, skill, and motivation to subsequent venture growth. *Journal of Applied Psychology*, 89(4), 587-598.
9. Bird, B. (1988). Implementing entrepreneurial ideas: The case for intention. *Academy of Management Review*, 13(3), 442-453.
10. Brush, C.G. & Vandorwerf, P. (1992). A comparison of methods and sources of obtaining estimates of new venture performance. *Journal of Business Venturing*, 7, 157-170.
11. Chandler, G. & Hanks, S. (1993). Measuring the performance of emerging business: A validation study. *Journal of Business Venturing*, 8, 391-408.
12. Chell, E. (2008). *The entrepreneurship personality: A social construction*. London: Routledge.
13. Combs, J.G., Groom, T.R. & Shook, C.L. (2005). The dimensionality of organizational performance and its implications for strategic management research. In D.J. Ketcha &
14. Cooper, A.C. & Artz, K.W. (1995). Determinants of satisfaction for entrepreneurs. *Journal of Business Venturing*, 10, 439-457.
15. D.D. Bergh (Eds), *Research methodology in strategic management* (Pp. 259-286). San Diego, CA: Elsevier.
16. Dissenouyaka, D.R., Janadari, M.P.N. & Chathurani, R.A.I. (2011). Role of emotional intelligence in organizational learning: An empirical study based on banking sector in Sri Lanka. Paper presented at the 2nd International Conference on Business and Information, Kelnaiya, Sri Lanka.
17. Dodsson, M. (1993). Organisational learning: A review of some literatures. *Organisational Studies*, 14, 375-394.

18. Foo, M.D., Elfenbein, H. A., Tan, H. H., & Aik, V. C. (2004). Emotional intelligence and negotiation: the tension between creating and claiming value. *International Journal of Conflict Management*, 1(5), 411-429.
19. Fulmer, I S., & Barry, B. (2004). The smart negotiator: Cognitive ability and emotional intelligence in negotiation. *The International Journal of Conflict Management*, 15(3), 245-272.
20. Gatewood, E.J., Shave, K.G. & Gartner, W. B. (1995). A longitudinal study of cognitive factors influencing start-up behaviours and success at new venture creation. *Journal of Business Venturing*, 10(5), 371-391.
21. Goleman, D. (2005). *Emotional intelligence*. New York: Bantam Bones.
22. Goleman, D., Boyazis, R.E., & Mckee, A. (2002). *Primal leadership: Realizing the power of emotional intelligence*. Boston: Harvard Business School Press.
23. Graham, M. E., Murray, B. & Amuso, L. (2002). Stock related rewards, social identity, and the attraction and retention of employees in entrepreneurial SMEs. In J. Katz and T. Welbourne (Eds.), *Managing people in entrepreneurial organisations* (PP.107-145). Amsterdam: Elsevier Science.
24. Gupta, A.K. & Gorindarajan, V. (1984). Business unit strategy, managerial characteristics, and business unit effectiveness at strategy implementation. *Academy of Management Journal*, 27, 25-41.
25. Haber, S. & Reichel, A. (2005). Identifying performance measures of small ventures: The case of the tourism industry. *Journal of Small Business Management*, 43(3), 257-286.
26. Hayward, M., Shepherd, D.A. & Griffin, D. (2005). A hubris theory of entrepreneurship, *Management Science*, 52(2), 160-72.
27. Huck, J.F.(1991). Competencies needed for small business success: Perceptions of Jamaican entrepreneurs. *Journal of Small Business Management*, 29(4), 90-94.
28. Humphrey, N., Curran, A., Morris, E., Farrell, P., & Woods, K. (2007). Emotional intelligence and education: A critical review. *Educational Psychology*, 27, 235-254.
29. Islam, M.A., Khan, M.A., Obaidullah, A.Z.M & Alam, M.S. (2011). Effect of entrepreneur and firm characteristics on the business success of small and medium enterprises (SMEs) in Bangladesh. *International Journal of Business and Management*, 6(3), 289-299.
30. Janghorabani, A. (2009). Forecast entrepreneurial behaviour base on organizational support and emotional intelligence. *Industrial Entrepreneurship*, 4:3-9.
31. Javadi, M.H., Mehrabi, J., Jamkahaneh, H.B. & Samagoooi, B. (2012). Studying the impact of emotional intelligence and spiritual intelligence on organizational entrepreneurship. *Austrian Journal of Basic and Applied Sciences*, 6(9), 378-384.
32. Kamalian, A., Yeghoubi, N. & Poori, M. (2011). Emotional intelligence and corporate entrepreneurship: An empirical study. *Journal of Basic and Applied Scientific Research*, 1(6), 471-478.
33. Kiggundy, M. (2002). Entrepreneurs and entrepreneurship in Africa: What is known and need to be done. *Developmental Entrepreneurship*, 7(3), 239-258.
34. Kim, P. H., Aldrich, H. E., & Keister, L. A. (2006). The impact of financial, human, and cultural capita on entrepreneurial entry in the United States. *Small Business Economics* 27, 5-22.
35. Man, T. W. Y., Lau, T., & Chan, K. F. (2002). The competitiveness of small and medium enterprises: A conceptualization with focus on entrepreneurial competencies. *Journal of Business Venturing*, 123-142.
36. Mayer,J.D. & Salovey, P. (1997). What is emotional intelligence? In Salovey, P. and Slugter (Eds). *Emotional development and emotional intelligence: Emotional implications*. New York: Basic Books.
37. Murphy, G. B., & Callaway, S. K. (2004). Doing well and happy about? Explaining variance in entrepreneurs' stated satisfaction with performance. *New England Journal of Entrepreneurship*, 7, 15-26.
38. Naseer, Z., Chisti, S., Rahman, F. & Jumani, N.B. (2011). Impact of emotional intelligence on team performance in higher education institutes. *International Online Journal of Educational Sciences*, 3(1), 30-46.
39. Neghabi, S. & Bahadori, M. (2012). Relationship between emotional intelligence and entrepreneurial behaviour. *Iranian Journal of Military Medicine*, 14(2), 123-128.
40. O'Boyle, E. H., Hr., Humphrey, R.H., Pollack, J.M., Hawver, T. H., and Story, P. (2010). The relation between emotional intelligence and job performance. A meta-analysis. *Journal of Organizational Behaviour*, 10,1002.
41. Onstenk, J. (2003). Entrepreneurship and vocational education. *European Education Research Journal*, 2(1), 74-89.
42. Porter, M.E. (1980). *Competitive strategy*. New York: Free Press.

43. Reijonen, H. (2008). Understanding the small business owner: What they really aim at and how this relates to firm performance. *Management Research News*, 31(8) 616-629.
44. Robbins, S.P. (2005). *Organizational Behaviour*. New Jersey: Pearson Prentice-Hall Inc.
45. Sapienza, H.J., Smith, K.G. & Gannon, M.J. (1998). Using subjective evaluations of performance in small business research. *American Journal of Small Business*, 13, 45-53.
46. Sarwoko, E., Armanu, S. & Hadikidjoojo, D. (2013). Entrepreneurial characteristics and competency as determinants of business performance in SMEs. *International Organization of Scientific Research Journal of Business and Management*, 7(3), 31-38.
47. Schutte, N. S., Schuettelpelz, E., & Malouff, J. M. (2000). Emotional intelligence and task performance. *Imagination, Cognition and Personal*, 20(4), 347-354.
48. Shane, S. (2003). *A General Theory of Entrepreneurship: The Individual-Opportunity Nexus*. Northampton, MA: Edward Elgar Publishing, Inc.
49. Simpson, M., Tuck, N., & Bellamy, S. (2004). Small business success factor: The role of education and training. *Education and Training*, 46(8-9), 481-491.
50. Sternberg, R. J. (2004). Successful intelligence as a basis for entrepreneurship. *Journal of Business Venturing*, 19(2), 189-201.
51. Walker, E.A. & Brown, A. (2004). What success factors are important to small business owners? *International Small Business Journal*, 22, 577-594.
52. Wei, W.W. (2009). A competency-based model for the success of entrepreneurial startup. *WSEAS Transactions on Business and Economics*, 6(6), 279-291.
53. Wong, C. S., & Law, K. S. (2002). Development of an emotional intelligence instrument and an investigation of its relationship with leader and follower performance and attitudes. *Leadership Quarterly* 13, 243-274.
54. Yamane, T. (1967). *Statistics: An introductory analysis*. New York: Harper and Row.
55. Zahra, S. A., Neubaum, D. O. & El-Hagrassey, G. M. (2002). Competitive analysis and new venture performance: Understanding the impact of strategic uncertainty and venture origin. *Entrepreneurship Theory and Practice*, 2, 27.
56. Zampetakis, L. A., Beldekis, P., & Moustakis, V. S. (2008). "Day-to day" entrepreneurship within organizations: the role of trait emotional intelligence and perceived organizational support. *European Management Journal* 27, 165-175.
57. Zampetakis, I.A., Kafetsios, K., Bouranta, N., Dewett, T. & Moustakis, V.S. (2009). On the relationship between emotional intelligence and entrepreneurial attitudes and intentions. *International Journal of Entrepreneurial Behaviour and Research*, 15, 595-618.
58. Zimmerer, T. W., Scarborough, N. M., & Wilson, D. (2007). *Essentials of entrepreneurship and small business management*. Upper Saddle River, NJ: Pearson Prentice Hall.