

# Emotional Intelligence and Customer Satisfaction in Deposit Money Banks: A Conceptual Review

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## Abstract

The study examined emotional intelligence and customer satisfaction in Akwa Ibom State. The specific objectives were to: examine the effect of self-awareness, self-management, and social awareness on customer satisfaction of deposit money banks in Akwa Ibom State. This study adopted conceptual Review methods. Information was obtained from secondary sources using published journals. Based on the conceptual review, it was revealed that self-awareness, self-management, social awareness have effect on customer satisfaction of deposit money banks in Akwa Ibom State. The study recommended that Managers should create an environment of confidence and equality, and their feature of self-regulation is crucial in terms of a competitive viewpoint. Managers need to effectively direct the relationships, but it is the social skills that make such relations possible. Managers should show a great deal of sympathy, as a key part of management, with their surrounding individuals.

**Keywords:** emotional intelligence, self-awareness, self-management, social awareness, customer satisfaction

## 1. Introduction

The banking sector has evolved drastically; banks have become very competitive, deploying various strategies for attracting new customers and retaining old ones. The prevailing work situations in the banks reinforce the need for management to get involved with their employees, efficiently manage emotions so as to minimize negative feedback (Hamid, 2018). The effort of building a sound relationship, based on emotional intelligence is particularly evident in transformational leaders who enable their followers to excel beyond expectations by unifying their beliefs and values. The banking sector in Nigeria is a vibrant sector; they take the recruitment process very serious. Mayer and Caruso (2022) observed that emotional intelligence plays a vital role in individuals' professional, home and personal lives. Emotional intelligence is the ability to identify, understand and manage emotions. The service sector, especially banking sector employees need adequate. Emotional Intelligence is the ability to recognize and regulate the emotions in one's own self and others and to make use of this information in order to guide one's thinking and actions (Carmeli, 2023; Tamini & Chadha, 2018).

According to Ridings (2022), customer satisfaction refers to a judgment that a product or service provided a pleasurable level of consumption-related fulfilment including levels of under or over-fulfilment. Awareness is the individual evaluation, feeling, and desire a person has for a brand or product. Customers are satisfied when their expectations are met or when they are exceeded. Improving customer satisfaction is obviously of great importance to marketers. Customer satisfaction is an outcome of purchase resulting from the buyer's comparison of the rewards to costs of the purchase in relation to the anticipated outcome. The assessment and regulation of

customer emotions can help an employee customize the service offering to better address customer needs.

## 2. Theoretical Framework

This study adopted Emotional Intelligence theory. It was propounded by Wayne Payne in 1986. The theory states that emotional Intelligence is the capacity to see, comprehend, oversee, and utilise feelings to make thinking easier, assessed by a capacity-based measure. The theory posited that emotional intelligence is a subset of social intelligence that involves the ability to monitor one's own and other's feelings and emotions to discriminate among them and to use this information to guide one's thinking and actions. In other words, it would be the ability to understand and control our own emotions, the emotions of others and the emotions of groups. Emotional intelligence includes the ability to be aware and manifest emotions, the capability to achieve and access feelings, the competence to be conscious of "our emotions and emotional knowledge" and the aptitude to manage and control our emotions to exalt "emotional and intellectual growth". Emotional Intelligence involves five different groups comprising: intrapersonal and interpersonal skills, adaptability, stress management and general mood. Intrapersonal skills are formed by self-regard, emotional self-awareness, assertiveness, self-actualization and independence. Interpersonal skills consist of empathy, social responsibility and interpersonal relationships. The theory combines mental abilities and personality traits. The theory assumes that emotional intelligence is the ability to be able to identify and respond to other persons' feelings. It is possible to detect or gauge the emotions of the other person accurately. Emotions are triggered by outside events and can be controlled by rationality.

### 2.1 Emotional Intelligence

Emotional Intelligence (EI) has no one definition from the perspective of scholars. Mayer, Roberts, and Barsade, (2018) averred that intelligence operates on distinct information, while EI operates mainly on social, perceptual, practical, personal and emotional information. Mayer and Salovey (2021) opined that EI is the ability to perceive accurately, appraise, and express emotion; the ability to access and/or generate feelings when they facilitate thought; the ability to understand emotion and emotional knowledge; and the ability to regulate emotions to promote emotional and intellectual growth. Chan (2020) and McKenley (2020) described EI as being related to good, pleasant and effective mood management at workplace. Barsade (2022) concluded that EI plays a greater role in changing the moods and behaviors of people when they are working in teams and groups. The concept of emotional intelligence, often referred to as EQ (emotional quotient), is a concept that relates to an individual's ability to recognize, understand, and manage their own emotions as well as the emotions of others. It encompasses a set of skills and capacities that enable effective emotional awareness, regulation, and interpersonal interactions (Shahhosseini, et al 2022).

Emotional intelligence involves harnessing emotions to achieve personal and professional goals. Motivation in this context refers to the ability to direct emotions toward productive and meaningful activities, such as setting and pursuing goals, persisting in the face of obstacles, and maintaining a positive outlook (Bilgiç, 2018). Empathy is the capacity to understand and share the emotions of others. It involves being attuned to others' feelings, perspectives, and needs, and responding in a supportive and compassionate manner. According to Parvatiyar and Sheth (2022), empathy facilitates effective communication, collaboration, and the development of meaningful relationships. Social skills are the abilities to manage and navigate social interactions successfully. It includes effective communication, active listening, conflict resolution, teamwork, and leadership. Social skills are crucial in building and maintaining relationships, influencing others positively, and working collaboratively toward shared objectives (Simunek, et al 2020).

Researchers like Mayer and Salovey (2021) have also made significant contributions to the understanding of emotional intelligence. They developed the original framework for emotional intelligence, proposing that it is a distinct form of intelligence separate from traditional cognitive abilities. The concept of emotional intelligence has gained prominence due to its practical applications across various domains, including personal relationships, education, workplace performance, and leadership. By developing and enhancing emotional intelligence, individuals can improve their communication skills, manage stress and conflicts more effectively, make better decisions, and foster positive social interactions. It's important to note that emotional intelligence is not fixed and can be developed and improved over time through self-reflection, self-awareness exercises, empathy training, and interpersonal experiences (Brackett, et al 2021).

### 2.2 Customer Satisfaction

Customer satisfaction refers to "a judgment that a product or service feature, or the product or service itself, provided a pleasurable level of consumption-related fulfilment including levels of under or over-fulfilment." Awareness is the individual evaluation, feeling, and desire a person has for a brand or product. Consumer loyalty referred to the conduct displayed by customers towards particular brands, services, businesses, events, and product categories. Loyal consumers are likely to make repeated, regular purchases. Additionally, to buy a

product and service from different lines, they also have a favourable opinion of the brand's product and are prepared to tell others about it. However, a person who continues to use a product may not be loyal because they lack options to switch, such as the expense of doing so, the availability of adequate services, the calibre of the product, or even the possibility of losing discounts or price advantages (Behbahani, 2021). It seems that customers are reluctant to transfer brands due to emotional attachments. Customers will remain loyal to a product or company if they already have positive feelings towards the product and service in the form of liking (feeling of love) towards them, confidence in the product and service because it satisfies their needs and desires, and a sense of pride when using it (Gardner, 2023; Plakoyiannaki & Tzokas 2022; Day & Van den, 2020; Fross & Stone, 2021).

Customers are satisfied when their expectations are met or when they are exceeded. Improving customer satisfaction is obviously of great importance to marketers. A large body of applied and theoretical research has therefore focused on how to improve customer satisfaction by improving objective product and service quality and by addressing organizational gaps that contribute to any misalignment between customer expectations and product/service performance. However, because such customer-satisfaction improvement efforts are obviously costly, it is equally important to understand factors other than objective product/service performance that may also influence customer satisfaction. Taking a social cognition perspective from which customer satisfaction can be seen as a type of judgment that is largely constructed, we posit that satisfaction responses may be more malleable than is typically assumed in the satisfaction literature. We report six lab and field studies showing that customers' satisfaction with service providers can be influenced by subtle contextual cues that increase customers' self-awareness (Belias et al, 2023; Belias et al 2023).

### *2.3 Emotional Intelligence and Customer Satisfaction*

An employee's perspective of feelings, views, and attitudes towards different aspects of his job can be stated as job satisfaction. It is the captivation and enthusiasm that an employee raises from the environment in which he works (Ali, 2018). Job satisfaction is the encouragement or accomplishment resulting from a worker's evaluation after satisfying a poignant situation or condition. An employee feels satisfied when he is paid a fair amount, his work gets recognized by his superior, the chances to be promoted are high, get other benefit packages, etc. Roethlisberger and Dickson (2019) concluded one of the major findings in their studies that ensuring workers' need and desire to work as a group and feel included in decision making is much more important than monetary incentives combined with good working conditions to ensure their job satisfaction. Another widely recognized job satisfaction measurement tool is the Job.

Smith et al. (2019) developed the concept of JDI to measure employee job satisfaction defined as "the feelings a worker has about his job". The JDI scales of measurement are mainly suitable for manufacturing organizations where it failed to study various aspects regarding human service organizations with precision. The new strategical plans developed by the employers and the working environments they offer have tended to generate more value to the employees than the salaries they earned (Hannay, 2020). Researchers suggested that private banks are now treating their employees as one of the major resources by using modern technologies, ensuring a healthy working environment, performance analysis, and incentive plans (Rahman, 2020; Uzma et al., 2023; Ali et al., 2018; Bratton et al., 2021; Aziz, Mustafi, & Hosain, 2020).

### *2.4 Empirical Literature*

Agbim (2020) investigated the relationship amongst emotional intelligence, cognitive ability, and personality with academic achievement. Emotional intelligence was measured using the Emotional Quotient Inventory (EQ-i), including the total EQ-i score and five EQ-i composite factor scores. None of the EQ-i factor scores, or the total EQ-i score, was significantly related to academic achievement from their findings. The study recommended that managers need to effectively direct the relationships, but it is the social skills that make such relations possible.

Kruz and Baines (2023) carried out a research in the manufacturing sector to ascertain the role played by IQ and EI on job performance of employees. The population of the study was 409 and sample size was 102. Data were primarily using with the aid of questionnaire instrument. Pearson product moment correlation was employed. The study found out the both variables played major roles on employee's job performance and hence determines the performance of an organization. The study recommended that managers should show a great deal of sympathy, as a key part of management, with their surrounding individuals.

Kolawale (2023) assessed the relationship between emotional intelligence and academic achievement, as measured by grade point average, in college students, using both self-report and ability-based measures of emotional intelligence. The study employed Pearson product moment correlation to establish the relationship between dependent and independent variables. The results showed that emotional intelligence was not a strong predictor of academic achievement regardless of the type of instrument used to measure it. The study

recommended managers should make good decisions in order to favor the employees.

Adrian (2020) studied textile industries in Spain in a bid to ascertain the relationship between employee's emotional maturity and job stress. Exploratory design was used in the study. Data were primarily sourced using questionnaire instrument. A PPMC analysis was used in the study. He employed a correlation analysis in the study and tested reliability using test retest method. The finding revealed that there is a significant relationship between employee's emotional maturity and job stress. He concluded that emotional maturity has a lot to do with how individuals at work deals with stressful situations at work place. The study recommended that organizations should search for emotional matured mind while recruiting.

Shahhosseini (2019) examined the role of EI on job performance in Malaysia. Selected manufacturing companies were picked for the study. The population was 187 while the sample size which was determined using a simple random sampling was 108. Data was elicited using questionnaire; hypotheses were formulated and tested using correlation coefficient. The findings showed that EI plays a significant role on the relationship at work. The study recommended that the organizations should adhere to frequency of personal and industrial harmony in the organization.

Pahuja and Sahi (2022) investigated the factors that affect EI among bank employees working in Punjab and examined how the factors determine their performance. The study was exploratory in nature. With one hundred and twenty (120) population of the study, consisting of bank employees in both private and public-sector. Employees' of the banks were found to be aware of this comparatively new concept 'EI'. It was revealed that male and female employees differ significantly as regards various EI traits. The study recommended that management should always be involved on the activities of the staff in order to improve performance.

### 3. Methodology

This study adopted conceptual Review methods. Information was obtained from secondary sources using published journals.

### 4. Conclusion

The study x-rays the effect of emotional intelligence on customer satisfaction in deposit money banks in Akwa Ibom State. Based on the conceptual review, it was revealed that self-awareness, self-management, social awareness have effect on customer satisfaction of deposit money banks in Akwa Ibom State. Emotionally intelligent involves person's greater ability to distinguish functional and dysfunctional emotions. Emotional Intelligent has to do with being aware of one self and also other people, so as not to act in a way that will affect the other person negatively. Customer satisfaction is a central construct in marketing research and widely studied in services marketing. Satisfaction is "an outcome of purchase and use resulting from the buyer's comparison of the rewards and costs of the purchase in relation to the anticipated consequences". It is concluded that emotional intelligence affects customer satisfaction.

### 5. Recommendations

The following recommendations are proffered:

- 1) Managers should create an environment of confidence and equality, and their feature of self-regulation is crucial in terms of a competitive viewpoint.
- 2) Managers need to effectively direct the relationships, but it is the social skills that make such relations possible.
- 3) Managers should show a great deal of sympathy, as a key part of management, with their surrounding individuals.

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