

# Literature Review of “Emotional Intelligence and Women Entrepreneurial Orientation”

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## Abstract

Entrepreneurship is entering into business opportunity and creating employment in economy. It boosts the nation's economy and financial aspect of individual. With growing population, unemployment, Entrepreneurship can tackle this biggest challenge for India via creating more and more employment in their firms. Entrepreneurs are growing tremendously with record of 14.4% Entrepreneurial Activity rate in 2021 as compare to 5.3% in 2020 (*Global Entrepreneurship Monitor (GEM)*, n.d.) but the participation of women in entrepreneurship is not going at that par. Women's share in Entrepreneurship in India is 13.76%.

Entrepreneurship is affected by External and Internal Environment of Individual. Externally Government policies, Economical status of Nation, Bank finance availability, Market trend etc which are not in control of Individual. Internally entrepreneur's behaviours, stress taking capacity, Intelligence etc which are in the control of Individual. Behaviour pattern of entrepreneurs, is affected by their cognitive and emotional intelligence. (Checa & Fernández-Berrocal, 2019) Both intelligences are interconnected, but EI could influence emotional task performances independently of IQ (Alkozei et. al., 2018).

This needs a thorough understanding of the Emotional aspect for controlling Entrepreneur's actions. we have focussed our review on Emotional aspect of Entrepreneur. We have reviewed- “peer reviewed” research papers, articles, books published in last 20 years. Our source of research papers is Google Scholar, EBSCO, Research gate, J-Gate. We found the Positive relationship between Emotional Intelligence and Entrepreneurial Orientation (Khatoon, 2013) but it has not been studied on women entrepreneurs (Pradhan & Nath, 2012). Most of the researchers have study the concept on students, Managers, and small-micro firm entrepreneurs from other countries. No empirical research on relationship between Emotional Intelligence and Entrepreneurial Orientation in India we have found, which is required to study, to prove whether the correlation between them is applicable to India and how this correlation affects the Women Entrepreneurs.

## INTRODUCTION

Entrepreneurship is creating the job opportunity, developing of the economic, enhancing the Innovation and societal aspects of nation. There is total 58.5 million entrepreneurs out of which 8.05 million are the women Entrepreneurs according to GEM report 2017-2018.

Women makes half the population of India but their contribution to Indian economy is minimal. They are participating actively in every field of work like in Manufacturing, IT, Service, Banking, Agricultural, Horticultural sector and many more. They have full capacity to participate with men in entrepreneurship. They not only supporting their family but also enthusiastic in understanding the technology and upgradation in environment and bring changes in their life. Indian government has make many schemes and incentives for promoting the women entrepreneurship but there are lot of barriers for women entrepreneurs (Das,2017) like Family Responsibilities, Lack of Finance, Social Constraints, Lack of Marketing and Promotions, Unfavourable environment, and Limited mobility (Kumari & Venkatesh, 2018). To tackle these difficulties, they have to overcome with these challenges of social, gender difference and financial disparity by enhancing their emotional intelligence level which will enhance their team spirit, cooperation, commitment and creativity (Druskat & Wolff, 2001). Emotionally intelligent women entrepreneur can overcome all their goals and succeed in the business performances (Swaranalatha & Mohan, 2012)

## **BACKGROUND**

### **Women Entrepreneurs**

According to Govt. of India, Women Entrepreneurs are those who are owners of enterprise or having more than 51% share in an enterprise and employing 51% women in their firm or organization. According to Global Entrepreneurship and development institute (GEDI) report 2013 India ranked 16<sup>th</sup> among seventeen countries studied in women Entrepreneurship rank. Female Entrepreneurship Index Report, 2015 compiled by Global Entrepreneurship and Development Institute (GEDI) reported India to have Ranked 70<sup>th</sup> among the 77 Countries, it is even worse than African Countries (51). As there is large number of obstructs for women entrepreneurs which causes hamper in their growth. According to Mastercard Index, India is not having the capable ecosystem to nurture women entrepreneurship as the countries like New Zealand, USA etc.

There are various issues which causing hamper to women entrepreneur's growth, which should be addressed to reduce and create the healthy environment for women entrepreneurs to encourage their confidence for their business. According to Guidant Financial report 2017, women were found with a lack of confidence to run a business, they themselves awarded 5 points out of 10 in comparison to 8 points by men for confidence (Solanki, 2019).

Even the Investors lack confidence in female entrepreneurs for funding and providing loan to them. According to Forbes survey in 2017, investors shown least faith in women entrepreneurs to invest in their startups.

As women have to perform dual role in their life, professional and household, which takes much of her attention and make them less focus on their business career. This aspect of thinking is common among the Indian culture which causing difficulty in raising funds for their business, and without funds their morale and confidence lowers.

There is a huge gender-based gap in Entrepreneurship as Males are more significant in remaining calm in stressful situations than females (Rhee & White, 2007). Females are less entrepreneurially oriented as compared to males (Lim & Envick, 2013), they perceive themselves lower at Individual Entrepreneurial Orientation than males (Fellnhofer et al., 2016) but if they are given Financial, social and Family support they will not hesitate to take risks (Jyoti et al., 2011). This shows that women Entrepreneurial orientation can be raised to the level of men. On the contrary, gender doesn't affect the Entrepreneurial orientation (Khatoon, 2013).

The utmost requirement of India is to address this gap, for that government has taken huge number of initiatives and Incentives schemes like Start-up India, Stand-up India, Skill India, "Make in India" etc. to grow more Women Entrepreneurs.

Within the span of 3 years India has improved its ranking in Ease of doing business, Female /Male Total Entrepreneurial activity ratio and Female/Male Opportunity Ratio as per Global Entrepreneurship Monitor is 26 and 32 out of 48 countries, respectively (Datta, 2021)

There is huge scope for women entrepreneurs, as their contribution merely reached around 14% of total



entrepreneurship and if their contribution reaches around 80-90% then there will be economical boost of nation.

It has been reported that Indians have higher aspirations for entrepreneurial orientations as compared to USA Students (Levenburg & Schwarz, 2008). If guided well up to benchmark of developed countries, women entrepreneurship can reach up to 30 million and can create up to 150 – 170 million jobs in India until 2030 (Bain and Company, 2019).

But still the women Entrepreneurs are not developing at par as per expected, there are number of hurdles in their entrepreneurship journey like financial support, Low- Networking among the existing entrepreneurs, cultural constraints, social disparity, gender biasness.

These all problems create stress and tension and lowers the confidence of Women to retain their entrepreneurial firm and ultimately resulted in shut down of their firm. These problems can solve by large scale initiatives like cultural and social support, financial support to women entering into business.

If social, environmental, financial factors for entrepreneurship will take longer to correct, then there is no time to waste to find other way out. Women entrepreneurs can make themselves strong via honing their conceptual and emotional perception. "According to Mastercard Index report, positive socio- cultural perception can multiply the ratio of women entrepreneurship in India" (Balaji, n.d.; Solanki, 2019).

Emotional Stability of entrepreneurs transform the venture qualitatively and quantitatively Mitchellmore and Rowley, 2013 cited in (Agarwal & Lenka, 2016).

Intelligence of Entrepreneur's are important factor for their behaviour (TIWARI, n.d.) and for their entrepreneurial orientation (Dixit & Moid, 2015). Personality of Entrepreneur is integrated in Entrepreneurial process, Emotional Intelligence develops the Entrepreneurial skills of Individual (Zakarevičius & Župerka, 2010) like it helps in Decision making skills in business (Dua, 2015). Women high in emotional intelligence would better adopt the Entrepreneurial competencies (Gautam & Khurana, 2017) Entrepreneur having high emotional intelligence would have higher resilience, dealing with tough relations, understanding customers,

good negotiation skills (Humphrey, 2013) which helps in the growth of business customers and clients.

## **Entrepreneurial Orientation**

"Entrepreneurial Orientation concept refers to a strategic organizational and Individual posture that captures the specific processes, practices and activities that enable firms to create value by engaging in entrepreneurial endeavors" (Lumpkin and Dess, 1996 cited in Wales et al., 2013). It is significant predictor of firm performances (Rauch, Wiklund, Lumpkin & Frese, 2009)

Orientation means directing the efforts towards the goals, similarly entrepreneurial orientation is directing the efforts towards becoming entrepreneur which requires the competencies like taking risk for developing the business, Proactively and innovatively put efforts to grab and achieve success in business, competitively survive in the market and have full autonomy in business to take decisions and directs the firm towards the target goals.

Entrepreneurial Orientation originated in 1983 by **Danny Miller** by giving the dimensions of Entrepreneurial Orientation – Innovation, Proactiveness and Risk- Taking. He considers the dimensions to be combined to get the high order entrepreneurship level of firm. In 1989, **Covin and Slevin** developed nine-item self-response scale with three dimensions for measuring the organization level Entrepreneurial Orientation.

With growing interest in Entrepreneurial Orientation, more refinement of the concept has been done by **Lumpkin and Dess** which added two more dimensions along with existing dimensions of Entrepreneurial Orientation. He considers the five dimension- Proactiveness, Risk-Taking, Innovation, Competitive aggressiveness and Autonomy as Multidimensional which is every dimension not required collectively to be scored to measure the Entrepreneurial orientation level. Each dimension present independent result doesn't need to be covary with other dimensions to get the overall entrepreneurship aspect.

Proponents of Entrepreneurial Orientation developed measurement for organization level, but these firm are affected by personality and attitude

of CEO and entrepreneur. Bolton and Lane in 2012 developed the Individual Entrepreneurial Orientation scale to measure the Orientation of entrepreneur or individual through their behavior and attitude patterns.

We have focused our research on entrepreneurs' characteristics predicting their Orientation towards the Entrepreneurship.

## Emotional Intelligence

Emotions are present in every action, reaction of person. For harmony in relationships and in society, people need to manage their emotions and observe the other's emotions before involving in communication with others. This management of emotions describes the term Emotional Intelligence. There have been three major Emotional intelligence concepts proposed in last 3 decades.

- Ability Based Model
- Mixed Model
- Trait Model

### Ability Based Model

Emotional intelligence is an "ability to monitor one's own and others' emotions, to discriminate among them, and to use this information to guide one's thinking and actions" (Mayer and Salovey, 1997). It is like cognitive ability which can be measured like Intelligence Quotient (IQ).

### Mixed Model

For understanding the management of emotions, the concept of Emotional Intelligence- Mixed Model proposed by Daniel Goleman, Bar-on which conceptualize the Emotional Intelligence as ability as well as behavior, it is measured by self-report as well as with 360-degree assessment of individual – with peers, subordinates and seniors. and consider that it can be learned with practice.

### Trait Model

While Petrides and Furnham describes emotional intelligence in terms of Behavior or Trait, as personality of individual which can be measured by self-rating tests. It is emotional self-perceptions of person which regulates their emotions.

## Similarities

"All three EI models have number of conceptual similarities like: mostly measures perceiving of emotions (In self and Others), Regulating of Emotions in Self, Regulating of emotions in Others and Strategically utilizing emotions." (O'Connor et al., 2019) Differences Measurement of Emotional Intelligence vary with different constructs they cover. Ability based model focuses on parameters which describes the individual knowledge about their Emotional Intelligence, Mixed model studies the competency of Individual to learn the Emotional Intelligence and Trait Model relates Emotional Intelligence with the Behavior of Individual.

## Selections of Emotional Intelligence Model

For research Purpose Emotional Intelligence Model depend upon relevance of EI, if researcher want to measure the understanding of emotions of Respondents, then use – Ability Based Model of Emotional Intelligence, If Researcher want to analyze the behavior of person in particular situations, then choose the Trait Based Emotional Intelligence model and if he want to measure the behaviors, social skills and Competencies then Mixed Model of Emotional Intelligence would be appropriate. (O'Connor et al., 2019)

For measuring the behavior, social skills and competencies of women entrepreneurs from emotional intelligence aspect, the construct of Emotional Competencies Inventory Version 2.0 is suitable for examining the Emotional Intelligence of Women Entrepreneurs.

ECI- Emotional Competency Inventory (Boyatzis and Goleman et al., 1999) "Emotional Intelligence is the abilities like being able to motivate oneself and persist in the face of frustrations; to control impulse and delay gratification; to regulate one's mood and keep distress from swamping the ability to think; to empathize and to hope" (Goleman, 1995 cited in Kewalramani et al., 2015)

"High Emotional Intelligence doesn't denote person have learned the emotional competencies; it only means that they have excellent potential to learn them" (Goleman, 1995)



**Table 1:** Literature review

S. No.	TITLE	RESEARCH METHODOLOGY	FINDINGS	RESEARCH GAPS	FUTURE STUDIES
1.	Young le's emotional ligenche promoting preneurial tation: enhanced ducation	Study performs on Istanbul university students (221) using Reuven Bar-On (EI-Scale) and Yilmaz and Sumbul (2009) scale EO. 58% are Males and 42 % are Female. Through PCA, factors were reduced, Regression analysis performed to find relation between EI & EO.	EI partially relates to EO- Interpersonal Relations and Self- Actualisation. And limited to Determination, Opportunity and Risk Taking.	Studies perform on Students and specified region, cannot be generalised to other areas. It is not gender specified.	study on entrepreneurs should be performed to understand role of EI in dealing with tough situations.
2.	Defining the Role of Emotional Intelligence (EI) and Leadership on Its Affect towards SMEs Entrepreneurial Orientation (The Study of SMEs at PLUT KUMKM Batu)	Explanatory quantitative research and case study method used: - Primary data taken from Interview and survey questionnaire on SMEs in PLUT K-UMKM, Batu City, Indonesia. Secondary data Literature has considered	Emotional Intelligence is partially related to EO and Leadership has positive relationship with EO.	Relationship between EI and EO must be consider the Gender wise and region wise and to be performed on Working professionals.	Cultural Aspect in West is different than East. Even within Asian countries it varies differently regional wise. Further studies on Women should be performed.
3.	Influence of Emotional Intelligence on Entrepreneurial Orientation, Observed within graduating students	Quantitative research with Cross sectional technique of 300 grad students in science department, University in Lahore in 2015. Mayer & Salovey (1997) EI Concept used and EO concept of Pradhan & Nath (2012) is used.	EI positively related to EO.	Entrepreneurial Orientation competency are not used to define EO - (Risk Taking, Competitive aggressiveness, Autonomy, Proactiveness & Innovativeness.	Similar study should be conducted on working professional and in different regions to get the generalised findings of relation between EI and EO.
4.	The Contributing Roles of Emotional Intelligence and Spiritual Intelligence in Entrepreneurial Innovation and Creativity.	Mixed approach to Research - 88 Entrepreneurs of Malaysia were surveyed. EO- GENOS Emotional Intelligence Used and for Spiritual Intelligence, Arman (2007)	Emotional Intelligence and Spiritual intelligence are positively related to success of Entrepreneurs	Very limited sample size has taken and Entrepreneur's success definition is subjective	Future studies can focus on relation between EI & SI, Emotional Intelligence with Entrepreneurial Success.
5.	The Influence of Emotional Intelligence on Entrepreneurial Orientation of Enterprises Owned by Women Entrepreneur	Extensive Literature Review of - EI, Personality, Cognitive Interrelation with EI, Emotions in Entrepreneurial Process & EO has studied.	Personality of Entrepreneur is integrated in Entrepreneurial process, cognitive and EI is interrelated- which shapes their EO	This study needs empirical research to find the relationship between EI of Women Entrepreneurs & EO of Firm	Studying of Women EO and EI is pivotal for Economy growth. EO of women should be studied with relation Women's EI.

6.	Perception of Entrepreneurial Orientation and Emotional Intelligence: A Study on India's Future Techno-Managers	The study examines the relationship between emotional intelligence and Entrepreneurial orientation of 301 students (219 male and 82 female) of Indian Institute of Technology, Kharagpur, India. Structured questionnaire was used with 52 items answered on Five-point Likert Scale.	Strong and Positive relationship found between Emotional Intelligence and Entrepreneurial Orientation in the Indian Context	Majority of respondents are male, so cannot be generalised for female Entrepreneurial Orientation. For Emotional Intelligence Ability based Model is used, which is depicted based on performance. As Emotional Intelligence of person, knows better by the person himself rather than by others.	Future research to be done with female sample & with self-report Emotional Intelligence measurement to generalise the findings.
7.	The Emotional Intelligence of Entrepreneurs	Web based survey of members of Young Entrepreneurs Organisation performed with using ECI (Boyatzis & Goleman 2001) Scale.	EI has Positive impact on Entrepreneurial Success. Males are more significant in remain calm in stressful situation than women. Women are more pessimistic about setbacks	This study needs gender factor also in consider to examine relation EI with Entrepreneurs.	This study performed in west countries, same study can be conducted to find the relation among gender, EI and Entrepreneurial Success.
8.	The relationship between Emotional Intelligence and Entrepreneurial Orientation	Sample of 35 Owner Manager of small firm in Sweden taken. EISDI scale for Emotional Intelligence & Covin & Selvin (1989) scale used for estimating the Entrepreneurial Orientation of firm.	An owner- manager's EI cannot be used to predict EO within small firms. Moreover, it was found that no part of an owner- manager's EI is significantly nor strongly correlated to EO dimensions within small firms.	Very limited sample size has taken and small firm EO is predicting with Emotional intelligence of Owners	Same study should perform with large sample to see the concrete findings of relationship between EI & EO
9.	Emotional Intelligence: The secret of successful entrepreneurship?	Thematic paper which focuses on importance of Emotional Intelligence of Entrepreneurs.	Understanding of Emotional level of entrepreneurs is equally important as individual characteristic of Entrepreneurs.	articles generate curiosity of studying the EI of Entrepreneurs.	Empirical studies can be performed to establish relation between EI and Entrepreneurs.
10.	Components of Emotional Intelligence in Iranian Entrepreneurs	According to Iran Gem 2014 report the percentage of established entrepreneur in Iran is 10.92%. So by using Cochran sample formula (1%) 96 Iranian established entrepreneurs have been selected and Emotional intelligence appraisal questionnaire by Bradberry and Greeves	study shows high emotional intelligence in Iranian established entrepreneurs	Sample size is small, and the relation of emotional intelligence and entrepreneurial aspect should be established.	further studies can be perform to estimates the relation between EI and Entrepreneurial aspect.



11.	A comparative study on emotional intelligence and cognitive between successful and unsuccessful entrepreneurs	a comparative study on emotional intelligence and cognitive among 42 successful and unsuccessful entrepreneurs with survey questionnaire consists of 133 questions	EI plays positive impact on the success on entrepreneurs	this study if performed on large sample then it must yield robust results which can be applicable generally.	Though this study is utmost require to research among the entrepreneurs of India to prove is there any significant relation between Entrepreneur's EI & Success/Failure.
12.	Defining the Role of Emotional Intelligence (EI) and Leadership on Its Affect towards SMEs Entrepreneurial Orientation (The Study of SMEs at PLUT KUMKM Batu) Indonesia.	Explanatory Quantitative research to find out how Emotional Intelligence and Leadership partially and Simultaneously impact Entrepreneurial Orientation of SMEs actor at PLUT K-UMKM Batu city.	Emotional Intelligence influencing the Entrepreneurial Orientation. Leadership influence on Entrepreneurial orientation depend upon city to city as leadership depend upon habits and individual characteristics.	concept of emotional intelligence should be studied in detail to understand how the dimensions of EI are affecting EO Dimensions and how it is differed city to city.	This study can be expanded in other countries like developing countries where entrepreneurs are growing at fast pace and majority of entrepreneurs are getting failure in their entrepreneurship, this will help them to understand - one important aspect of Entrepreneurship which is psychological aspect - EMOTIONAL INTELLIGENCE.
13.	Comparative study of Emotional Intelligence and Entrepreneurial Orientation between Malaysian and Indonesian University Students	Convenient sampling of undergraduate students of Indonesia and Malaysia university has taken. Wong & Law questionnaire used to measure EI & EI Measurement tool adopted Covin Et al, 2006 & Rhee, Park & lee (2010).	Impact of EI on EO is different in varying countries, and impact of culture, education and environment also plays important role	Study has taken small sample of engineering students	future studies should focus on large number of samples and engaged entrepreneurs to get robust findings and in other developing nations.
14.	Components of Emotional Intelligence in Iranian Entrepreneurs	According to Iran Gem 2014 report the percentage of established entrepreneur in Iran is 10.92%. So, by using Cochran sample formula (1%) 96 Iranian established entrepreneurs have been selected and Emotional intelligence appraisal questionnaire by Bradberry and Greeves	Study shows high emotional intelligence in Iranian establishe entrepreneurs	Sample size is small, and the relation of emotional intelligence and entrepreneurial aspect should be established.	further studies can be performed to estimates the relation between EI and Entrepreneurial aspect.

EI developed by Goleman and Boyatzis with collaboration of Hay/Mc. Ber in (1999) based on concept of Emotional Intelligence of Daniel Goleman and Boyatzis's Self - Assessment Questionnaire (SAQ) 1991.

But due to high Intercorrelation, Large number of items (110), Low Validity, Low Reliability, ECI V 2.0 were developed in 2001 which has 72 items and 18 competencies. It has high Internal Consistency and good degree of validity.

## RESEARCH GAPS

### Emotional Intelligence and Entrepreneurial Orientation

The concept of Emotional Intelligence and Entrepreneurial Orientation is interesting to study for the expansion of entrepreneurial activity in nation. Their relationship and their impact on Entrepreneur's activity will help in understanding the role of psychological aspects in Business Success.

## METHODOLOGY

We have reviewed the papers from google scholar, Research gate, EBSCO, J Gate websites and searched more than 150 papers and found 63 papers suitable with keywords of Emotional Intelligence, Entrepreneurial Orientation, Women Entrepreneurship in India. With Narrative literature we have summarize and synthesis the literature related to our subject area and find supporting of their relationship.

## LITERATURE REVIEW

Some have find positive relation between them (Archana & Kumari, 2018; Fitri, 2021; Frenzel, 2020; Khatoon, 2013; Mukhtar & Naveed, 2016; Pradhan & Nath, 2012; Rhee & White, 2007; Yaghoubi & Naroie, 2011), Some has find partial relation (Ak? r & Kunday, 2017; Ingram et al., 2019; Ngah & Salleh, 2015; Nimisha & Dharmaraj, 2020), and Some finds there is no relation between Emotional Intelligence & Entrepreneurial Orientation (Pachulia & Henderson, 2009). This creates uncertainty in understanding the role of Emotional Intelligence in person's Entrepreneurial Orientation. There is necessity for developing the Model of Emotional Intelligence and Entrepreneurial Orientation to get the robust findings of relationship between the two variables. The previous most of the studies focussed on either University students or small firm/ Entrepreneurially originated companies' owners and Managers. Which cannot be generalized for women entrepreneurs. We have considered the women entrepreneurs, (the least growing category) , to understand their

competencies affect by their Emotional Intelligence.

Major contribution of researchers in this field is from Indonesia, China, USA, Malaysia, no developing countries like India, Brazil have been yet explored in Entrepreneurial Orientation and Emotional Intelligence relationship. The impact of Emotional Intelligence on Entrepreneurial Orientation is different from country to country (Ngah et al., 2016).

### Our Research question is:

**How Emotional Intelligence of Women's Entrepreneurial Orientation are related?** Our aim is to develop the robust model of Emotional Intelligence and Entrepreneurial Orientation to understand how in developing countries like in India, which has diverse population and growing economy, the entrepreneurial orientation gets affected by Emotional Intelligence of Women Entrepreneurs.

Our focus is on how women entrepreneurs cope in tough competitive market, develops their social skills to network for enhancement in business and develop competences to increase their clients and retain their existing clients.

## CONCLUSION

Emotional Intelligence has positive impact on entrepreneurial Orientation, previous research has shown their positive relation with Entrepreneurial Orientation. But most of the researches are done on students, Managers, very few studies have done on Women Entrepreneurs which cannot be generalized as they are performed in nations like USA, Indonesia, China, Malaysia.

In India as population is booming at fastest pace, it is important that entrepreneurs emerge and develop the economy. Entrepreneurship creates more employment and it becomes boon for the country for giving employment to young aspirants. These findings will help in understanding role of Emotional Intelligence of Women Entrepreneurs in dealing with tough and stressful business situations.

## LIMITATIONS

Our review is limited to Emotional Intelligence and entrepreneurial orientation, we have not taken





review of Emotional Intelligence dimensions like Self-Awareness, Social Awareness etc. with every dimension of Entrepreneurial Orientations like Risk Taking, Proactiveness etc. for their inter-relations which can be reviewed for further studies.

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