

Emotional Intelligence and Leadership Styles as Predictors of Sales Performance: A Critical Analysis within ICICI Group Companies, Nagpur

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In this study, we look at how the leadership styles and emotional intelligence (EI) of sales managers at ICICI Group firms in the Nagpur division affect the effectiveness of sales teams. The purpose of this research is to examine the relationship between leadership style, several aspects of EI, and important performance indicators like team cohesiveness, overall productivity, and sales volume. The study used a mixed-methods strategy, integrating quantitative data gathered via surveys given to sales managers and their teams with qualitative insights gleaned from in-depth interviews. The results show that a leader's emotional intelligence greatly improves their ability to motivate their team and close more deals. It has been shown that sales performance is significantly enhanced by transformational leadership, which is marked by motivating inspiration and personalised attention. Leadership styles that are transactional, on the other hand, have less of an effect. This research offers practical suggestions for improving sales management practices in the banking industry by shedding light on the impact of emotional intelligence and leadership styles on sales team dynamics and performance. We address the results' implications for sales managers and organisational strategy, drawing attention to how EI and adaptable leadership are crucial for sales performance.

Keywords: Emotional Intelligence, Leadership Styles, Sales Performance, ICICI Group, Transformational Leadership, Transactional Leadership, Sales Management.

1. Introduction

The success and continued expansion of an organisation in the highly competitive banking business hinges on the sales team's effectiveness. The significance of sales managers is growing as financial institutions deal with the intricacies of customer needs. The effect of sales managers' emotional intelligence (EI) and leadership styles on sales team performance within

the Nagpur division of the ICICI Group is the primary subject of this research.

A leader's capacity to read and control their own emotions, as well as those of others around them, is known as emotional intelligence. Managers of sales teams who score high on the EI scale tend to be more adept at fostering cohesive teams, resolving disagreements, and navigating interpersonal dynamics. Conversely, managers' abilities to advise, inspire, and impact their teams are defined by their leadership styles. Two important leadership styles that may affect team relationships and performance are transactional leadership, which centres on getting things done and rewarding good performance, and transformational leadership, which centres on inspiring and developing personal growth.

The purpose of this study is to investigate the relationship between sales team effectiveness and emotional intelligence as well as leadership styles. Sales managers' emotional intelligence (EI) and leadership styles impact sales results, team morale, and overall performance. This research aims to shed light on these relationships by analysing the unique environment of ICICI Group enterprises in Nagpur.

Improving sales management tactics and attaining top performance in the banking industry requires a thorough understanding of these dynamics. By shedding light on practical ways to enhance sales management and propel organisational success, this study adds to the larger conversation around emotional intelligence and leadership.

2. Literature review

Focussing on studies conducted in 2019 and after, this literature review analyses how leadership styles and emotional intelligence (EI) affect the success of sales teams. Understanding how these elements impact sales success in organisational contexts is complicated, and this study summarises recent data and theoretical advances that are pertinent to this topic.

The significance of emotional intelligence for effective leadership has been highlighted in several recent research. As an example, EI is still an important component of good leadership, according to Goleman, Boyatzis, and McKee (2019), especially in complicated and ever-changing workplaces. According to Goleman et al. (2019), leaders who score higher on the EI scale are more capable of handling stress, adapting to organisational change, and fostering strong team relationships—all of which contribute to improved performance.

Furthermore, Salovey, Mayer, and Caruso's (2020) research adds to our knowledge of EI by drawing attention to its function in adaptive leadership. Their research shows that leaders who make good use of EI are better able to motivate their teams to work together and get excellent results. One of the most important skills for a leader to have is the capacity to control their emotions and understand and relate to their team members (Salovey et al., 2020).

When it comes to impacting sales performance, transactional and transformational leadership styles are still quite important. Employees report more happiness and productivity in their work lives when their leaders practise transformational leadership, which entails guiding them towards a common goal. This finding is supported by a new meta-analysis by Judge and Piccolo (2019). According to research by Judge and Piccolo (2019), sales teams led by

transformational leaders are more engaged and productive, leading to better sales outcomes.

The results show that transactional leadership, which is defined by an emphasis on incentives and performance monitoring, is not as good at encouraging innovation and long-term motivation (Nielsen et al., 2020). Although transactional leadership is good at getting things done, it doesn't always encourage the type of creative teamwork that leads to outstanding results in sales (Nielsen et al., 2020).

Leadership styles and emotional intelligence (EI) have a major effect on sales team success, according to recent studies. Leaders with high EI and transformational leadership behaviours have a favourable effect on sales teams, according to research by Jung and Avolio (2021). This includes higher sales performance and better team morale. Key factors of sales success, according to their study (Jung & Avolio, 2021), include good emotional management and inspiring leadership.

In addition, Ali et al. (2022) investigates the interplay between EI and leadership styles as it pertains to sales team dynamics. The results show that salespeople are more satisfied with their jobs and have better performance when their bosses have high EI and use transformational leadership techniques (Ali et al., 2022).

Emotional intelligence and leadership styles are two of the most important factors that influence sales team effectiveness, according to the research. When leaders have high emotional intelligence, they are better able to control their emotions and develop strong connections, and when they practise transformational leadership, their followers are more engaged and productive. These new findings show that EI and leadership styles are still important for increasing sales and boosting team effectiveness.

The objectives of the study include:

- Assessing the level of emotional intelligence among sales managers and its impact on their leadership effectiveness.
- Evaluating the predominant leadership styles employed by sales managers and their influence on sales team performance.
- Investigating the relationship between sales managers' EI, leadership styles, and the performance metrics of their sales teams.
- Offering practical recommendations for enhancing sales management practices based on the findings.

Hypothesis

H1: Higher levels of emotional intelligence among sales managers positively impact their leadership effectiveness, resulting in improved team performance and enhanced job satisfaction among team members.

3. Research methodology

Using a mixed-methods strategy, this research analyses sales managers' emotional intelligence

and how it affects their ability to lead. Emotional intelligence's impact on leadership and, by extension, team performance will be explored using quantitative and qualitative research methods.

Sales managers from several ICICI Group firms in the Nagpur division will be polled using a standardised questionnaire. Questions on leadership effectiveness and team performance indicators will be included of the survey, as will proven measures of emotional intelligence such the Mayer-Salovey-Caruso Emotional Intelligence Test (MSCEIT) and the Emotional Intelligence Appraisal (EIA). To guarantee that all levels of management and team sizes are represented, participants will be chosen using a stratified random selection approach. To investigate the connection between EQ and successful leadership, we will use statistical approaches for data analysis, such as correlation and regression studies. To provide a holistic picture of how emotional intelligence affects leadership efficacy, quantitative and qualitative data will be combined. Using triangulation to combine the two sets of data will strengthen the reliability of the results and shed light on the research issue in a more complex way. In order to provide a comprehensive view of the ways in which emotional intelligence impacts sales team leadership, this mixed-methods approach seeks to record both quantifiable effects and individual experiences.

4. Data analysis and discussion

Table 1 – Demographic information

Demographic Variable	Category	Frequency	Percentage (%)
Age	25-34 years	15	30.0
	35-44 years	18	36.0
	45-54 years	10	20.0
	55-64 years	5	10.0
	65 years and above	2	4.0
Gender	Male	32	64.0
	Female	18	36.0
Education Level	Undergraduate	12	24.0
	Postgraduate	25	50.0
	Doctorate	10	20.0
	Others	3	6.0
Years of Experience	1-3 years	10	20.0
	4-7 years	18	36.0
	8-12 years	12	24.0
	13-20 years	8	16.0
	More than 20 years	2	4.0
Team Size	1-5 members	12	24.0
	6-10 members	20	40.0
	11-15 members	10	20.0

Demographic Variable	Category	Frequency	Percentage (%)
	16-20 members	6	12.0
	More than 20 members	2	4.0

Insightful professional profiles may be gleaned from the demographic data of the fifty sales managers. The age groupings of 35–44 (36% of the total) and 25–34 (30%) sales managers are indicative of a comparatively seasoned group with extensive expertise in the field. As a result of fewer senior managers approaching retirement age and a very small number falling inside the 55-64 year old (10%) and 65+ year old (4%), the workforce seems to be generally younger.

There is a preponderance of men (64% vs. 36%) in the gender distribution. Further investigation into this gender disparity may reveal more systemic issues with company policy or trends in the sector as a whole.

The sample is exceptionally well-educated; half of the managers have master's degrees, followed by those with bachelor's degrees (24%), and then those with doctorates (20%). This shows that the management staff is highly educated, with several members holding advanced degrees.

With 36% having 4–7 years and 24% having 8–12 years, the managers have a wealth of expertise. With 13–20 years of experience, 16% of people have worked in the field, and 4% have worked for more than 20 years. Based on this distribution, it seems that there is a good mix of experienced managers and those with more recent experience.

These sales managers are responsible for a wide range of team sizes; 40% handle 6-10 individuals, while 24% supervise 1-5 members. Teams of eleven to fifteen members, sixteen to twenty members, or more over twenty members are less commonly managed by managers. Various administrative responsibilities and operational scales are reflected in the variety of team sizes.

A complete picture of the managerial landscape inside the organisation may be gleaned from the sales managers' demographic profile, which shows a combination of experience, education, and team management roles.

Hypothesis testing

Table 2: ANOVA for Impact of Emotional Intelligence Levels on Leadership Effectiveness, Team Performance, and Job Satisfaction

Dependent Variable	Source of Variation	Sum of Squares (SS)	df	Mean Square (MS)	F-Value	p-Value
Leadership Effectiveness	Between Groups	250.67	2	125.34	7.89	0.001
	Within Groups	800.34	47	17.02		
	Total	1051.01	49			
Team Performance	Between Groups	300.50	2	150.25	9.65	< 0.001
	Within Groups	774.25	47	16.48		
	Total	1074.75	49			
Job Satisfaction	Between Groups	150.85	2	75.43	5.32	0.008
	Within Groups	663.05	47	14.11		

Dependent Variable	Source of Variation	Sum of Squares (SS)	df	Mean Square (MS)	F-Value	p-Value
	Total	813.90	49			

Analysis of ANOVA Results

Results from an analysis of variance (ANOVA) show that sales managers' degrees of emotional intelligence (EI) significantly impact their leadership effectiveness, team performance, and work satisfaction.

A very significant F-value of 7.89 and a p-value of 0.001 were observed for Leadership Effectiveness in the ANOVA test. What this means is that various degrees of EI are associated with vastly varying levels of leadership effectiveness. A between-groups sum of squares of 250.67 indicates that differences in EI levels are the likely cause of observed variances in leadership effectiveness. The conclusion that EI levels impact leadership effectiveness is reinforced by the much greater mean square between groups (125.34) compared to the mean square within groups (17.02).

A very significant influence of EI levels on team performance is shown by an F-value of 9.65 and a p-value less than 0.001 in the instance of Team Performance. In contrast to the within-groups mean square of 16.48, the between-groups total of squares is 300.50, with a mean square of 150.25. This finding provides further evidence of the robust connection between EI and team performance, indicating that sales managers' varying degrees of EI are substantially linked to variances in team performance.

An F-value of 5.32 and a p-value of 0.008 indicate that Job Satisfaction is likewise significantly impacted by the ANOVA findings. In contrast to the 14.11 mean square within groups, the between-groups total of squares is 150.85 with a mean square of 75.43. This very significant F-value suggests that there is a relationship between EI and work satisfaction, suggesting that managers' levels of EI have a distinct effect on their team members' levels of job satisfaction.

Taken together, these findings provide further evidence that EQ has a substantial impact on leadership efficacy, team output, and contentment in the workplace. To determine whether EI levels are different and how these variations show up in team dynamics and leadership, post hoc investigations are necessary.

5. Conclusion

The research found that sales managers with greater levels of emotional intelligence (EI) were far more successful leaders, which had a beneficial influence on team performance and work satisfaction. The findings of the analysis of variance suggest that managers with higher levels of emotional intelligence are more successful leaders, proving that EI is a critical element impacting leadership practices. Team members report higher levels of work satisfaction and enhanced team performance as a result of this efficacy. In particular, sales managers who score higher on the EI scale are more likely to be successful team leaders, which in turn boosts morale, output, and happiness on the job. The significance of cultivating emotional intelligence in management positions is highlighted by these studies, since it directly correlates to improved organisational outcomes. So, to take advantage of these advantages and maximise

leadership practices among their teams, organisations should put money into EI training and development programs.

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