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EMOTIONAL INTELLIGENCE AND ENTREPRENEURSHIP: A LITERATURE REVIEW WITH IMPLICATIONS FOR SMALL-SCALE ENTREPRENEURS IN DEVELOPING ECONOMIES

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ABSTRACT

Emotional Intelligence has been the key driver of entrepreneurial achievement in entrepreneurship, even more so in less resource environments like developing countries. The review critically examines the complex relationship between emotional intelligence and entrepreneurial conduct among small-scale entrepreneurs. The review synthesizes literature to explore how various dimensions of Emotional Intelligence, i.e., self-awareness, regulation of emotions, empathy, motivation, and social skills, are linked to key entrepreneurial competencies of decision-making, resilience, leadership, and interpersonal communication. It is contended that those with greater emotional intelligence are best equipped to deal with entrepreneurial risks, uncertainties, and interpersonal issues. They have higher problem-solving, conflict resolution, and adaptive cognitive skills abilities that are most useful in the face of economic uncertainty, weak institutional support and market explosiveness. The review also includes key socio-demographic factors such as gender, education level, and entrepreneurial experience, diminishing the emotional intelligence performance relationship. Despite growing interest in the subject, there are still vast research gaps, especially in emerging economies where socio-cultural contexts and off-the-books economies dominate entrepreneurial behaviour.

KEYWORDS: *Emotional Intelligence, Entrepreneurship, Small-Scale Entrepreneurs, Developing Economies, Entrepreneurial Competence, Socio-Demographic Factors.*

INTRODUCTION

Entrepreneurship is generally considered a significant driver of economic development, employment generation, and innovation, especially in emerging economies (Hisrich & Shepherd, 2017). However, entrepreneurial success is not solely dependent on technical skills, financial acumen, or business processes. Recent research has increasingly highlighted the influence of psychological capital, including emotional and social skills, in shaping entrepreneurial behaviour and performance (Amato et al., 2017). Emotional Intelligence (EI), as defined by Mayer et al. (2016), is the ability to recognise, understand, and manage emotions in oneself and others. This has increasingly been seen as a key non-cognitive asset in entrepreneurship. In turbulent and dynamic business environments, particularly in emerging economies, entrepreneurs are often exposed to high stress levels, financial instability, and bureaucratic inefficiencies(Welter et al., 2017). These demand more than analytical rationality; they demand resilience, empathy, social awareness, and flexibility, all of which are central features of emotional intelligence; empirical research on the subject continues to support the idea that entrepreneurs with higher levels of EI are better able to navigate unpredictable markets, establish healthy stakeholder relationships, and react well to adversity (Zampetakis et al., 2017)This indicates that EI is more than a soft skill, but a strategic resource that is the foundation of long-term entrepreneurial resilience, especially in low-resource contexts. Small-scale business owners who tend to work in the informal economy comprise a large segment of entrepreneurs in developing nations. Such entrepreneurs generally have to contend with many structural issues: no access to capital, inconsistent infrastructure, bureaucratic obstacles, and socio-cultural limitations (De Mel et al., 2010).

Conceptual Foundations of Emotional Intelligence

Emotional Intelligence is the main model for understanding human behaviour, performance and the particulars of interpersonal relations in personal and professional contexts. The term Emotional Intelligence was initially

invented by(Salovey & Mayer, 1990)It defined Emotional Intelligence as a form of social intelligence involving the ability to notice and analyse one's own emotions and the emotions of others, to be capable of distinguishing among various emotional states, and of utilising this consciousness to guide one's thoughts and actions. This initial definition laid the groundwork for subsequent scholarly explorations of EI's characteristics and meaning.

It entered mainstream popularity after Daniel Goleman's pioneering book Emotional Intelligence, which made EI a critical determinant for success in leadership and life that could even predominate over IQ. (Salovey & Mayer, 1990) Particularly highlighted is that emotional skills significantly impact effectiveness in the workplace, stating that EI accounts for 80–90% of the competencies that distinguish great leaders from mediocre ones.

The 1990s and early 2000s saw an explosion of models and research trying to define and measure EI. Goleman presented the leading models, each with a unique theory of the construct. The models differ most fundamentally in whether Emotional Intelligence is a cognitive skill (Mayer & Salovey) or a collection of behavioural competencies (Goleman). EI research was integrated with neurological, psychological, and organisational studies. Researchers (Petrides & Furnham, 2001) found that the differentiation between trait EI and ability EI enhanced the field's conceptualization even more. Today, emotional intelligence is researched in psychology, education, management, and entrepreneurship, showing its widespread application and importance.

Goleman's Mixed Model integrates cognitive skills with emotional and personality abilities. Goleman's Mixed Model segments Emotional Intelligence (EI) into five broad dimensions: self-awareness, self-regulation, motivation, empathy, and social skills (Boyatzis et al., 2000). According to Goleman, these five dimensions are essential for self-management and building effective relationships with others, especially in organisational and leadership contexts. The model is also called mixed due to its combination of abilities and traits. It has been quantified using the Emotional Competence Inventory, a 360-degree measure formed by (Rhee & White, 2007) . ECI evaluates tangible behaviours associated with emotional and social abilities and is thus of immense practical application in organisational contexts**.**

Bar-On's model comprises five core dimensions: Interpersonal, Intrapersonal, Adaptability, Stress Management, and General Disposition. The test is given with the Emotional Quotient Inventory, a self-report measure used widely in clinical and organisational settings. (Bar-On, 2006).This model emphasises the significance of psychological health and effective performance in every aspect of life. This model became extremely popular among business and academic circles; however, it has been criticised based on its similar nature to personality types and its failure to distinguish between emotional and social intelligence effectively. (Matthews et al., 2002).

Underlying Building Blocks of Emotional Intelligence

Self-awareness is the foundation of emotional intelligence. It is the ability to know and understand one's emotions, mindset and how to impact others. (Goleman & Intelligence, 1995). Greater self-awareness enables individuals to make realistic self-evaluations and have a sense of self-confidence (Gardner & Qualter, 2010). Self-awareness is positively connected to emotional well-being and resilience. Entrepreneurs, in particular, benefit from self-awareness as it enables them to assess risks, identify emotional triggers, and make better strategic decisions. (Chell et al., 2008).

Emotional regulation or self-management comprises controlling or redirecting disruptive emotions and desires, and adapting to changing situations (Gross, 1998). Maintaining emotional balance and effective interpersonal functioning is essential, and conceptualising emotional regulation involves both conscious and unconscious strategies. High levels of this competency are associated with improved stress management, decision-making, and leadership effectiveness (Thompson, 2007).In entrepreneurial contexts, emotional regulation helps individuals navigate uncertainty, manage interpersonal conflicts, and maintain composure under pressure (Baron, 2008).

Motivation within Emotional Intelligence is a desire to work for reasons other than money or status, and to track goals with energy and determination. This internal motivation drives individuals toward achievement, innovation, and resilience.(Ryan & Deci, 2000)Emphasise that intrinsic motivation is a critical psychological need that fuels personal growth and persistence. Motivation is crucial for entrepreneurs initiating and sustaining ventures despite setbacks and resource limitations. (Baum & Locke, 2004).

Empathy involves the ability to understand and share the feelings of others, and is central to building trust and social relationships. (Venkatesh & Davis, 1996).It allows individuals to respond appropriately to emotional cues and fosters inclusive, collaborative environments. Empathy is especially critical in leadership and

entrepreneurship, where understanding stakeholders' perspectives can lead to better customer relations, team cohesion, and ethical decision-making. (Clark et al., 2019).

Social skills refer to the ability to manage relationships and structure networks, including abilities such as encouragement, conflict management, and teamwork. (Goleman & Intelligence, 1995). These skills are critical for effective communication and leadership. Individuals with strong social skills are more adept at moving and influencing others. In business and entrepreneurship, social skills translate to better negotiations, partnerships, and stakeholder engagement. (Cross et al., 2011).

Emotional Intelligence and Entrepreneurial Competence

Emotional Intelligence is vital in shaping entrepreneurial behaviour and competence. Entrepreneurs often operate in volatile, uncertain, complex, and ambiguous environments that demand cognitive intelligence and high emotional and social capabilities. Emotional intelligence helps entrepreneurs navigate complex interpersonal and intrapersonal challenges, enabling better decision-making, leadership, risk management, stress resilience, and social networking. The following sections explore how EI contributes to five core domains of entrepreneurial competence.

Decision Making and Problem Solving

Decision-making is an initial aspect of entrepreneurship, involving strategic planning and day-to-day choices. Emotional intelligence significantly influences how entrepreneurs perceive, interpret, and respond to information during decision-making. (Kerr et al., 2006). According to (Mayer et al., 2008) Emotionally intelligent individuals are additionally adept at integrating emotional cues with rational analysis, leading to well-rounded, context-sensitive decisions. The EI's ability model highlights the role of emotion in facilitating thought, particularly in problem-solving situations. For entrepreneurs, who often face ambiguous problems without predefined solutions, being emotionally attuned can help in evaluating alternatives with empathy and foresight (Baron & Markman, 2003). Emotional awareness helps recognise stress-inducing triggers that could bias decisions and enables a more reflective approach

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Leadership and Team Management

Leadership is the most significant skill, especially for entrepreneurs who must mobilise resources and motivate teams. They opined that the difference between poor and great leaders is not technical ability or IQ but EI. His hybrid model of EI includes factors like inspiration, empathy, and social skills, all of which are crucial for effective leadership.(Cherniss et al., 1998). The Emotional Competence Inventory is used to assess leadership skills associated with emotional intelligence (Boyatzis et al., 2000). Based on their research, high emotional intelligence leaders are more skilled at handling team dynamics, conflict resolution, and a favourable organisational climate. In resource-constrained and stressful entrepreneurial firms, emotionally intelligent managers can build team trust and resilience. (Ensley et al., 2006). Research established that higher EI in entrepreneurs was completely related to transformational leadership styles, including individualised consideration, inspirational motivation, and intellectual stimulation.(Zampetakis, Beldekos, et al., 2009).

Risk Taking and Innovation

Risk-taking and innovation are essential dimensions of entrepreneurship. (Lumpkin & Dess, 1996). Emotional intelligence plays a major role in how entrepreneurs assess risks and manage their emotional responses to uncertain outcomes. Individuals with sensitive intelligence have a higher ability to manage the fear of uncertainty and therefore, can take strategic risks instead of avoiding or acting on impulse. Emotionally intelligent business owners can better distinguish between positive and negative emotions through innovation. For instance, optimistic emotions such as curiosity and optimism enable divergent thinking, a key ingredient in creativity. (Fredrickson, 2001). Conversely, EI controls negative emotions such as fear or frustration that would otherwise stifle innovation. The individuals who experience positive affect are motivated to engage in creative problem solving and risk assessment. Entrepreneurs with high levels of emotional intelligence (EI) can generate innovative solutions using emotional cues available in the environment.(Poon, 2013).

Stress Management and Coping with Failure

Entrepreneurship is inherently stressful, involving financial risk, uncertainty, long working hours, and potential failure. Emotional intelligence is a critical buffer that helps entrepreneurs manage stress and cope with setbacks effectively. (Gross, 1998) Emotional regulation monitors, evaluates, and modifies emotional reaction skills essential for stress resilience. Studied entrepreneurial failure and found that entrepreneurs with higher Emotional Intelligence were more skilled at emotional recovery and re-engagement after business failure(Shepherd et al., 2009). Emotional self-regulation enables entrepreneurs to stay composed under pressure, maintain clarity of

thought and avoid tension. (Cardon & Patel, 2015).Additionally, EI supports proactive coping strategies such as seeking support, problem-solving, and reframing negative experiences (Kerr et al., 2006).

Communication and Networking

Effective communication and networking are vital entrepreneurial competencies influencing opportunity recognition, resource acquisition, and market access (Aldrich et al., 1986). Emotional intelligence enhances communication by enabling individuals to express themselves clearly, interpret non-verbal cues accurately, and adapt messages to different audiences (Riggio & Reichard, 2008). emphasized that social services such as inspiration, attainment, and conflict resolution are essential components of EI that facilitate relational effectiveness. These competencies are critical for entrepreneurs to build networks with customers, investors, suppliers, and partners. Empirical research illustrates that entrepreneurs with emotional intelligence have increased social skills, enabling them to form stronger business relationships and gain social capital. Entrepreneurs with high social skills can better navigate complex social settings, enhancing their ability to raise capital, gain information, and develop partnerships(Baron & Markman, 2000).

Socio-Demographic Determinants of Entrepreneurs' Emotional Intelligence

Emotional Intelligence is standard as one of the key roles in entrepreneurial success, allowing entrepreneurs to manage the complex intrapersonal and interpersonal problems inherent in entrepreneurial activity. (Goleman & Intelligence, 1995). Socio-demographic variables like gender, education level, entrepreneurial experience, and cultural context directly impact EI development and utilisation in entrepreneurs. This section addresses these influences and how each one impacts or inhibits the growth of emotional competencies required for entrepreneurial activity.

Gender differences in EI have been extensively researched, with multifaceted findings about how women and men perceive, process and achieve emotions in entrepreneurial contexts. Studies have shown that women are more empathetic and socially able, qualities core to EI that can be used to improve teamwork and customer relations. (Mandell & Pherwani, 2003). Conversely, men are more self-assured in decision-making, a factor associated with the self-regulation component of EI. (Petrides & Furnham, 2000). It revealed essential gender alterations in the relationship with team performance and team awareness of their emotions, suggesting that women's greater emotional sensitivity contributes a positive factor to team performance. The study highlights that while both genders can benefit from EI, women entrepreneurs utilise emotional competencies to take the proper steps in business. It must be noted that the differences that are detected do not reflect inborn capabilities but rather tend to be the outcome of socialisation processes and cultural expectations.(Chavez-Fernandez et al., 2024). Facilitating the development of an even emotional intelligence (EI) profile among women and men may enhance entrepreneurial operations that emphasise the role of continued learning in filling gender gaps in the entrepreneurial context.(Chaidi & Drigas, 2022).

Education plays a significant role in forming one's emotional intelligence by imparting formal knowledge and providing opportunities for social interactions that support emotional development. Higher learning institutions often design settings that enable students to engage in multiple social contexts, thus promoting skills like empathy, effective communication, and conflict resolution(Zeidner et al., 2008). Emotional intelligence: The potential of academic environments to promote the aspects of emotional intelligence. Moreover, emotional intelligence exercises have yielded more effective graduates overcoming entrepreneurial challenges(Hashemi & Ghanizadeh, 2011). The quality and strength of education take precedence. Curricula designed to encourage memorization and discourage critical thinking and emotional education may be inefficient at delivering the same advantages. Hence, incorporating experience-based learning and emotionally intelligence-targeted training in education systems might make a significant difference in making future entrepreneurs more emotionally competent(Boyatzis & Saatcioglu, 2008).

Regional environments and cultural practices significantly influence the manifestation and development of EI in entrepreneurs. In emerging economies, cultural beliefs such as individualism or collectivism define interpersonal relationships and emotional expressions, influencing entrepreneurial actions. (Hofstede, 2011).In collectivist cultures, business people can focus on social harmony and interpersonal relationships, using EI to manage subtle social networks essential to business success. In individualistic cultures, EI can take the form of personal initiative and self-reliance, focusing on self-regulation and self-motivation.

Policy and Practical Implications

With the increasing awareness of emotional intelligence as a key determinant of entrepreneurial achievement, particularly in complex and resource-constrained environments, there is a need to bridge theoretical knowledge

with applied, actionable strategies. This section highlights key policy and practice-based implications for mainstreaming EI into entrepreneurship development, specifically for underdeveloped economies and marginalized communities.

Emotional Intelligence Integration into Entrepreneurship Development Programmes

There is increasing recognition that emotional intelligence must be a central pillar of entrepreneurship development curricula. (Boyatzis & Ratti, 2009). Conventional training programs are usually centred on technical and management competencies like accounting, marketing, and operations, with minimal emphasis on entrepreneurial adaptability and resilience's psychological and emotional aspects.(Nabi et al., 2017). Research has shown by (Salovey et al., 2003) highlight skills like self-awareness, self-regulation, empathy, and social skills, this is essential for leadership, decision making, and interacting and are crucial to entrepreneurs in volatile markets. Empirical research affirms that entrepreneurs who are high on emotional intelligence have greater business sustainability and satisfaction. (Zampetakis, Kafetsios, et al., 2009).

Developing Gender Sensitive and Contextual EI Training Modules

EI training is helpful for everyone, and it must be adapted to the target population's cultural, social, and gender-specific contexts. Many studies have found that gender significantly influences emotional expression and regulation, influencing entrepreneurial behaviours and opportunities (Mandell & Pherwani, 2003). In patriarchal settings, women entrepreneurs typically face emotional repression and social exclusion, emphasizing the necessity for the establishment of EI training to recognise the necessity for enhancing self-efficacy, assertiveness, and emotional autonomy(Brush et al., 2009). Women's special programs should have modules on negotiating with male team members, emotional work management in family business, and integrating home duties and business functions (Jennings & McDougald, 2007). Similarly, gutturalising EI training for rural or Indigenous environments must be responsive to collectivist vs. individualist cultures, communication styles, and values(House, 2004). For instance, assertiveness might be less critical in Sub-Saharan Africa or India than demonstrating skills to preserve group harmony. Writers of curricula and trainers must involve local facilitators, utilise Indigenous languages and metaphors, and culture-derived case studies to boost relevance (Triandis, 2001).

Recommendations to Educators, Non-Governmental Organisations, and Government Stakeholders

Academic faculties and vocational schools should integrate EI into the curriculum across all levels. Faculty should receive training to offer emotionally engaging education and measure EI formatively and summatively. Institutions may also implement peer mentoring systems and experiential learning environments such as online business simulation labs or emotional resilience workshops. (Pittaway & Cope, 2007).

NGOS that work on youth development, gender empowerment, and livelihood promotion need to collaborate with psychologists and emotional intelligence experts to undertake field-based EI training. NGOS can bridge academic knowledge and local realities by localising the curriculum, engaging local leaders, and offering continuous mentoring. NGOS can also collect impact data to document how emotionally intelligent entrepreneurs achieve better results, thus mobilising increased funding for such interventions (Darvishmotevali et al., 2018).

Entrepreneurship ministries, MSME development, and social welfare ministries must recognise EI as a critical national human capital development skill. Policy systems can mandate EI training in government-sponsored entrepreneurship programs such as Start-Up India, PMEGP (India), or Youth Enterprise Development Funds. (Muriithi, 2017). Policies can also promote certification of trainers in EI, research funding, and partnerships with universities to evaluate long-term impact.

Fostering Emotional Competence to Enable Inclusive and Sustainable Development

Emotional intelligence is not just an individual characteristic but a socio-economic resource. Its cultivation leads to higher-order objectives like inclusive growth, social cohesion, and sustainable development. For instance, emotionally intelligent entrepreneurs will be more inclined to establish trust, minimize workplace conflict, and foster inclusive team culture attributes critical in multi-ethnic, multi-gendered, and resource-scarce settings. (Shepherd & Patzelt, 2011). Macro-level EI development has the indirect effects of alleviating unemployment and alienation and transforming crises, both essential to generating employment and business survival in unstable markets. (Lumpkin & Dess, 2001). Emotional regulation also supports ethical decision-making, which is essential in nations threatened with corruption or political upheaval. (Mitchell et al., 2007). EI is as important in facilitating sustainable entrepreneurship. EI training must be integrated into green entrepreneurship, social enterprise, or circular economy programs as a core component.

CONCLUSION

This review critically analysed the entrepreneurial ecosystem function of emotional intelligence, particularly its implications for small-scale entrepreneurs in developing economies. The integration of literature reveals that EI has a decisive impact on entrepreneurial ability across many areas, such as decision-making, leadership, innovation, stress, and interpersonal relationships. Where business leaders tread the harsh marketplace's treacherous landscape, emotional intelligence is as much an individual strength as it is an institutional strength for implementing resilience, adaptability, and social capital. Appropriate socio-demographic factors like education history, gender, and entrepreneurial background are also key in applying and developing emotional skills. For instance, while women entrepreneurs tend to be more emotionally sensitive and higher in empathy, their entrepreneurial potential is severely deterred by institutional and cultural restrictions in the majority of developing nations.

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