

Emotional Intelligence in Sustainable Entrepreneurship: Bridging Generations and Cultures

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Abstract: Emotional Intelligence (EI) is a critical skill that bridges the diversity of cultures and generations of entrepreneurs to achieve common goals. Project teams built on diversity have tremendous synergistic potential. The study aims to clarify the understanding of the main components of entrepreneurial EI and to identify the most important components for enhancing collaboration in entrepreneurship at the stage of team formation. The systematic literature review allows the combination of the latest knowledge in the field of psychology and management. It reveals the need to create a systematic approach for developing entrepreneurial EI in the new conditions of digitalisation and globalisation. The study characterises the main components of entrepreneurial EI, which is the basis for developing further EI tools for entrepreneurs.

Keywords: Emotional Intelligence, Entrepreneurs, Competencies, Model

JEL Classification codes: M12, M14, M54

INTRODUCTION

In the context of globalisation, distances are shrinking, and communication barriers are rapidly decreasing. Digital technologies offer new opportunities for effective collaboration. Artificial intelligence significantly simplifies many routine and technical processes. In the light of new opportunities, a more subtle aspect of mutual understanding between people, members of teams and associations is becoming relevant. Mutual understanding, building trusting relationships, loyalty, and empathy are becoming bottlenecks in the rapid development of entrepreneurship. Building and maintaining effective communications gives entrepreneurs a competitive advantage through easy access to information and technologies. Effective cross-generational and cross-cultural collaborations are gaining relevance (Altınay et al., 2020). Combining different team members' skills, knowledge, and experience has great potential (Farelo & Gómez, 2021) and can create positive synergies. Collaboration of representatives of

different generations with different beliefs, experiences, knowledge, values, and approaches to professional activities is a promising direction for sustainable entrepreneurship development. Factors from one generation can block negative factors for another generation and lead to positive synergy (Perez-Encinas et al., 2021). EI plays a key role in understanding and combining differences and potentials. EI cannot be replaced by artificial intelligence and is an inseparable and key asset (property) of entrepreneurs.

The most popular understanding of EI is the capacity to recognise our feelings and those of others, motivate ourselves, and manage emotions effectively in ourselves and others (Goleman, 1995). EI facilitates the open exchange of knowledge, experience, ideas, and mutual support. EI helps unite different generations (Farelo & Gómez, 2021) and nationalities to achieve a common goal. EI facilitates the implementation of agreements, which is a key factor in developing any society, organisation, or team. EI enables the creation of reliable business relationships, facilitates the realisation of projects and innovative ideas and contributes to effective team building and leadership. Meta-analysis of the factors of successful entrepreneurship has led to the conclusion that it is not so much mental ability but the EI of entrepreneurs that is crucial (Allen et al., 2021). EI allows them to be successful in business activities and leads to increased sales and customer loyalty (Bayighomog & Arasli, 2022; Zhang & Adegbola, 2022). The entrepreneurial EI also contributes to other social and economic effects.

The development of cross-generational and cross-cultural entrepreneurial EI is an additional resource in the era of globalisation and digitalisation, as it contributes to sustainable entrepreneurship in general and reaching the Sustainable Development Goals (United Nations, 2015).

We found a lack of methodological basis for entrepreneurial EI. Current studies emphasise the role of self-awareness for entrepreneurial success (Crespí et al., 2022), the role of self-awareness, self-regulation, social-awareness and social skill in entrepreneurship (Chien-Chi C, 2020), but we did not find a clear understanding of these EI definitions in entrepreneurship.

Combining the latest research in psychology and management can help clarify the approaches to developing entrepreneurial EI, considering the specifics of one's professional activity.

This article aims to characterise the components of the 4-component instrumental model of entrepreneurial EI development (4EIE Model) and identify priority components for strengthening collaboration at its initial stage in entrepreneurship.

Tasks:

- Characterise the components of the 4EIE Model, considering the key entrepreneurial competencies.
- Identify the key competencies of the entrepreneurial EI at the forming stage of teams.
- Identify tools for developing key competencies of entrepreneurial EI at the forming stage of teams.

The study focuses on the forming stage of cross-generational and cross-cultural teams, as the entrepreneurial environment is becoming increasingly dynamic and flexible. Successful collaboration is becoming a major competitive advantage. More and more often in entrepreneurship, project teams are created to solve a specific problem quickly. This increases the demands on the adaptability of entrepreneurs at the initial stage of collaboration.

1 LITERATURE REVIEW

Psychologists' and biologists' increased interest in EI is due to personal fulfilment, success, leadership, and positive relationships. Psychologists Mayer and Salovey in 1990 described four

'branches' of EI: (1) identifying emotions on a nonverbal level, (2) using emotions to guide cognitive thinking, (3) understanding the information emotions convey and the actions emotions generate, and (4) regulating one's emotions for personal benefit and the common good.

EI was popularised by the publication of journalist Goleman, who claimed that IQ explains only 20% of success in life, and 80% of success is explained by EI (Goleman, 1995). Between 1990 and 2006, the study of EI became a coherent and integrative approach to the relationship between emotions and reasoning (Fernández-Berrocal & Extremera, 2006).

To date, three fundamental models of EI are generally recognised in the field of science: the EI ability model by Mayer and Salovey (Mayer & Salovey, 1997; Brackett & Salovey, 2006), Bar-On's emotional-social intelligence model (Bar-On, 2005), and the emotional competencies model focused on the workplace (Cherniss & Goleman, 2001).

The EI ability-based model by Mayer and Salovey

The Mayer and Salovey model of mental abilities is considered the most fundamental, as it is generated from the analysis of the most significant number of theoretical studies and is supported by empirical data from basic and applied areas (Matthews et al., 2002). In 1997, scientists formulated a more precise definition of EI: "EI involves 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" (Mayer & Salovey, 1997, p. 10). The authors developed self-reported measures, such as the MSCEIT (Mayer-Salovey-Caruso Emotional Intelligence Test) (Mayer, Salovey, & Caruso, 2002). This instrument evaluates several key emotional competencies, including the ability to recognise emotions in facial expressions, images, and abstract drawings; the capacity to integrate emotions into cognitive processes and decision-making; the understanding of both simple and complex emotions, their combinations, and shifts; and the skill to manage and regulate one's own emotions as well as those of others.

Bar-On's emotional-social intelligence model

Bar-On expanded on Mayer and Salovey's approach to EI. He stated that emotional-social intelligence is a cross-section of interrelated emotional and social competencies, skills and facilitators that determine how effectively we understand and express ourselves, understand others and relate with them, and cope with daily demands (Bar-On, 2005).

Bar-On has shaped knowledge in which emotional and personality traits are interrelated, namely, emotional and social intelligence. His model looks more complex than Mayer and Salovey's EI Model. It comprises five high-level factors, which are subdivided into 15 subfactors: (1) Intrapersonal Skills refer to the ability to be aware and understand emotions, feelings, and ideas in the self (subfactors: Self Regard, Emotional Self Awareness, Assertiveness, Independence, Self-Actualization); (2) Interpersonal Skills refer to the ability of being aware and understanding emotions, feelings, and ideas in the others (subfactors: Empathy, Social Responsibility, and Interpersonal Relationship); (3) Adaptability refers to the ability of being open to change our feelings depending on the situations, (subfactors: Reality-Testing, Flexibility, and Problem-Solving); (4) Stress Management refers to the ability to cope with stress and control own's emotions (subfactors: Stress Tolerance and Impulse Control; and lastly, (5) General Mood refers to the ability of feeling and expressing positive emotions, and being optimistic, (subfactors: Optimism and Happiness) (Bar-On, 2005).

The author proposed a self-reported measure comprising 133 items of EI (EQ-I) (Bar-On, 1997) and Multi-Health System (MHS), which includes interviews, questionnaires, self-report measures, and others. His questionnaire has been widely used and has contributed to the further study of EI (Bar-On, 2000).

Goleman's model of EI: a model of competencies focused on the workplace

The value of Goleman's research lies in the orientation of EI in the workplace and the subsequent adaptation of the model to the actual conditions of the organisation. In his first book (Goleman, 1995), Goleman proposed a model of five elements. Emotional self-awareness involves recognising one's emotional state at any moment and comprehending the influence of these emotions on others. Self-regulation entails modulating or redirecting one's emotions and anticipating potential consequences before acting impulsively. Motivation leverages emotional factors to drive goal achievement, foster enjoyment in learning, and enhance perseverance in the face of adversity. Empathy involves perceiving and understanding the emotional experiences of others. Social skills encompass managing interpersonal relationships, inspiring others, and eliciting their desired responses.

However, Goleman later proposed an updated model adapted to the work environment based on the results of research on the competencies of successful employees conducted in hundreds of organisations. The model is based on several competencies characteristic of the most successful employees (Cherniss & Goleman, 2001). The updated Goleman model presents four interrelated essential dimensions subdivided into 20 competencies.

The Emotional Competence Inventory 2.0 (ECI 2.0) is a tool designed to assess Goleman's EI model, utilising the 360° feedback methodology. This instrument has demonstrated validity and reliability (Boyatzis et al., 2000; Sala, 2002). Developed based on Boyatzis' earlier measures, the ECI is specifically tailored for application in workplace and organisational contexts. It comprises 110 items, with at least three items allocated to evaluate each competency. The ECI employs two modes of assessment: self-assessment, where individuals rate their competencies, and external assessment, conducted by colleagues or supervisors.

Despite the long-term dynamism of EI research, interest in EI has not disappeared. The emergence of the concepts of other hot intelligences, such as personal and social, and the deep interconnectedness between different types of intelligence sometimes blur the boundaries of EI (Mayer et al., 2016). At the same time, EI research is becoming more subject-oriented and interdisciplinary.

One key issue is research on the cultural specificities of EI (Fernández-Berrocal et al., 2016). It is assumed that there are differences in emotional skills across cultures. Questions arise about the relationship between cultural aspects and an individual's ability to perceive, understand, regulate emotions, and adapt to society.

Today, the founders of EI (Mayer et al., 2016), revising and adding to their research, note the importance of focusing on the specifics of the practical application of EI. Indeed, the EI of the same person can manifest itself differently in professional activity and everyday domestic conditions. Therefore, it should also be measured differently. In entrepreneurship, it should be measured by the ability to solve professional tasks despite the difficulties and constant adaptation to the competitive environment. Before measuring EI in entrepreneurship, it is necessary to understand the key indicators to be assessed. For this purpose, it is important to clearly define the components of the entrepreneurial EI based on the synthesis of modern knowledge of psychology and management.

2 METHODOLOGY

For the literature review, we conducted a systematic search in Scopus and Web of Science databases using the keywords "Entrepreneurial Competencies", "Self-Awareness", "Self-Management", "Social Awareness", and "Relationship Management". Based on quantitative citations, we selected the most significant EI studies in psychology, management, business, entrepreneurship, and leadership. The results were synthesised using systematic analysis to

identify the relationship between the competencies of entrepreneurs in European countries and the underlying concepts of EI.

A systematic literature analysis in psychology and management identified a lack of a methodological framework for developing entrepreneurs' EI. With the help of content and thematic analysis, a literature review of elements of popular EI models that could be used to explain the components of entrepreneurial EI was conducted. A model that is as close to the work environment as possible, namely the latest version of the Goleman model (Cherniss & Goleman, 2001) and the Entrepreneurship Competence Framework (known as EntreComp) for the development of entrepreneurial skills (Bacigalupo et al., 2016, p.6) were taken as the basis for the study. EntreComp is the basis for developing entrepreneurship education by the European Commission. EntreComp contains the 15 most important competencies of entrepreneurs in European countries. The 4EI Model for developing EI in business (Mikuš et al., 2022) was also considered one of the closest models to entrepreneurship.

We understand entrepreneurship as 'when you act upon opportunities and ideas and transform them into value for others. The created value can be financial, cultural, or social (FFE-YE, 2012). The primary entrepreneurial skills are entrepreneurial passion, teamwork skills, collaborative attitude, willingness to build trust, open-mindedness, passion, striving for long-term goals, self-determination, conscientiousness, intergenerational reflection, resilience, empathy, responsibility, analytical thinking, willingness to be trained, and cultural awareness (Labanauskaitė et al., 2021; Lojda et al., 2021; Perez-Encinas et al., 2021). However, generally, it can be said that the above-mentioned skills are already reflected in the early formation and active use of EntreComp.

3 RESULTS AND DISCUSSION

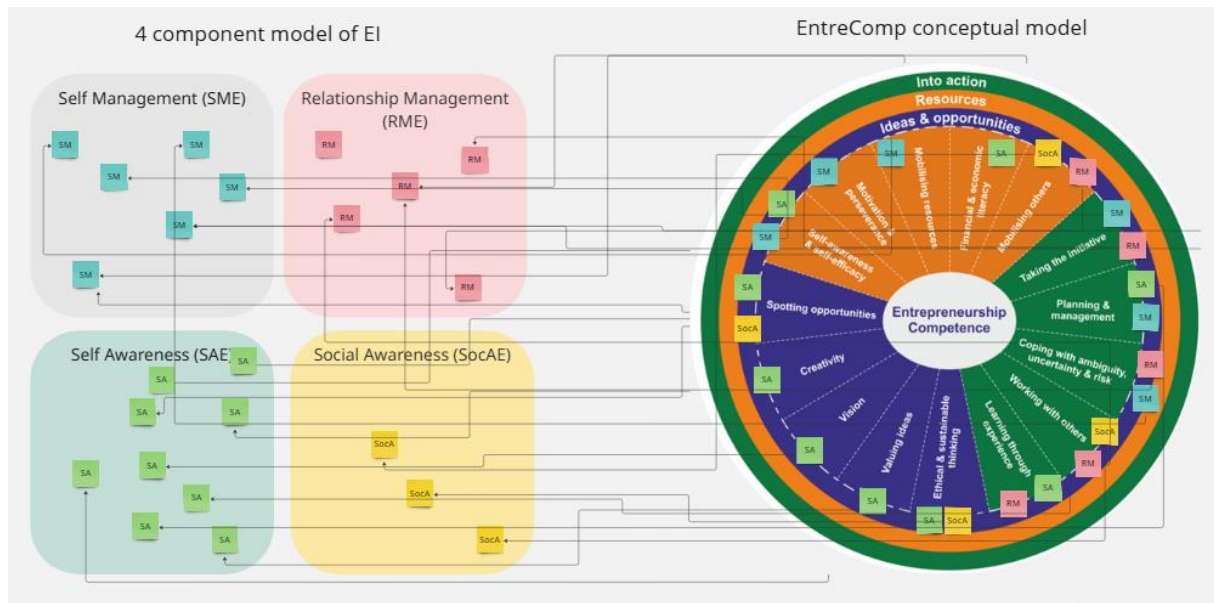
To achieve the goal, several research tasks were realised. First, the components of the entrepreneurial EI were characterised based on the synthesis of knowledge about EI and EntreComp competencies.

3.1 Components of the 4EIE Model

The latest version of D. Goleman's EI Model, which contains four components (Self-Awareness, Self-Management, Social Awareness, and Relationship Management), was chosen as a basis. Figure 1 shows the links identified between the four components of the EI model and EntreComp competencies. EntreComp offers a tool to develop the entrepreneurial capacity of European citizens and organisations. It contains 15 competencies divided into three areas: 'Ideas and opportunities', 'Resources' and 'Into Action'.

Thus, by synthesis, the understanding of the components of the entrepreneurial EI was clarified, and four components were proposed as an instrumental Model of the entrepreneurial EI development (4EIE Model). The 4EIE Model consists of four components: Self-Awareness of entrepreneurs (SAE), Self-Management of entrepreneurs (SME), Social Awareness of entrepreneurs (SocAE), and Relationship Management of entrepreneurs (RME).

Fig. 1 The relationship between the components of EI and the EntreComp conceptual model



Source: own elaboration using EntreComp conceptual model (Bacigalupo et al., 2016, p.6)

We have identified links between all EntreComp conceptual model competencies and EI components (Self-Awareness (SA), Self-Management (SM), Social Awareness (SocA), and Relationship Management (RM)). The highest number of entrepreneurs' competencies is in the Self-Awareness domain, and the lowest is in the Social Awareness domain. This suggests that Self-Awareness is an important starting point for building the entrepreneurial EI. SAE is the first component of the 4EIE Model and is therefore formed first. SAE can be more easily formed by theoretical training, which is quite realistic in universities.

Based on the revealed interrelationships, Table 1 further specifies the understanding of four key components of the entrepreneurial EI.

Tab. 1 Characteristics of the entrepreneurial EI components

EI component	EI component's characteristics	Entrepreneurial competencies that EI develops	Characteristics of the entrepreneurial EI component
Self-Awareness	SA reflects the importance of recognising one's feelings and how they affect one's performance. SA includes competencies such as emotional self-awareness, accurate self-assessment, and self-confidence (Cherniss & Goleman, 2001). SA is the ability to perceive, express, and reflect on one's emotional states, which is mediated by neural pathways connecting the prefrontal cortex, verbal cortex, amygdala, and visceral regions (Damasio, 1994). SA is the ability to recognise emotions, prejudices, and motives to be better prepared	Spotting opportunities Creativity Vision Valuing ideas Ethical and sustainable thinking Self-awareness and self-efficacy Financial and economic literacy Learning through experience	SAE is the ability to identify opportunities for creating value, generate new ideas, think strategically, analyse, plan and forecast based on understanding one's motives, behaviours, weaknesses and strengths.

EI component	EI component's characteristics	Entrepreneurial competencies that EI develops	Characteristics of the entrepreneurial EI component
	for the challenges of the market environment, understanding the needs of customers and the motivations of stakeholders (Pruzan, 2001). SA is the ability to understand one's emotions, how they influence one's behaviour, and their effect on others (Bratton et al., 2011).	Planning and management	
Self-Management	SM is the ability to regulate distressing effects like anxiety and anger and to inhibit emotional impulsivity. SM includes competencies such as self-control, trustworthiness, conscientiousness, adaptability, achievement drive, and initiative (Cherniss & Goleman, 2001). SM includes competencies: Effectively managing others' emotions to achieve a desired outcome. Effectively managing one's own emotions to achieve a desired outcome. Evaluating strategies to maintain, reduce, or intensify an emotional response. Monitoring emotional reactions to determine their reasonableness. Engaging with emotions if they are helpful; disengaging if not. Staying open to pleasant and unpleasant feelings, as needed, and to the information they convey (Mayer et al., 2016).	Self-awareness and self-efficacy Mobilising resources Motivation and perseverance Taking the initiative Planning and management Coping with uncertainty, ambiguity, and risk	SME is the ability to control one's behaviour to achieve one's goals, to adapt, to take responsibility, be motivated, use time and resources effectively under conditions of risk and uncertainty.
Social Awareness	SocA allows people to be conscious of their environment and how their actions influence and are influenced by the sentiments and emotions of others (Goleman, 2006). SocA includes competencies such as empathy, service orientation, and organisational awareness (Cherniss & Goleman, 2001). SocA is the ability to identify a client's or customer's often unstated needs and concerns and then match them to products or services; this empathic strategy distinguishes star sales performers from average ones (Spencer & Spencer, 1993).	Spotting opportunities Ethical and sustainable thinking Working with others Mobilising others	SocAE is the ability to understand and empathise with the emotions of colleagues, team members, investors, consumers, and stakeholders, accept differences of other cultures and generations, uphold corporate culture, and foster teamwork.

EI component	EI component's characteristics	Entrepreneurial competencies that EI develops	Characteristics of the entrepreneurial EI component
Relationship Management	RM is an ability crucial for those managing front-line work. It has also emerged as a vital skill for high-level effective leadership (Goleman, 2000). RM includes competencies such as developing others, influence, communication, conflict management, leadership, change catalyst, building bonds, teamwork, and collaboration (Cherniss & Goleman, 2001).	Coping with uncertainty, ambiguity and risk Taking the initiative Mobilising others Working with others Learning through experience	RME means building effective communications and cooperation, healthily resolving conflicts, leadership, and the ability to inspire and manage a team and realise the potential of team members.

The components of the 4EIE Model have a specific sequence, similar to the Goleman Model (Cherniss & Goleman, 2001). SAE is the essential and most important component for entrepreneurs. It contains the highest number of competencies necessary for successful entrepreneurs. SAE determines the foundation, direction and strategy of all subsequent actions. The second component is SME, and the third component is SocAE. Relationship management is the final component of EI. This component can only be developed by working on the previous three components. RME is a key indicator of the level of entrepreneurial EI. 4EIE Model is an essential step for the systematisation and development of further tools (questionnaires and training programmes) to develop the EI of entrepreneurs.

3.2 Key components of the entrepreneurial EI at the forming stage of teams

In the context of globalisation and digitalisation, collaboration presents an opportunity to create a competitive advantage. EI helps to utilise the diversity of generations and different cultures effectively. The synergetic effect is achieved by realising the potential of team members in the case of their effective interaction. An important stage is the establishment of trusting relationships. SocAE plays a key role at this stage, as does SAE, representing a consciously formed knowledge and willingness to collaborate with representatives of other cultures.

SocAE is the basis for creating trusting relationships, a healthy climate, and success in communication and negotiations. SocAE has vast potential in the context of digitalisation, but it should take into account the peculiarities of communication in the online environment.

3.3 Tools for developing key competencies of the entrepreneurial EI at the forming stage of teams

Tools for developing SAE and SocAE at cross-generational and cross-cultural team-building stages should consider the complexity of interaction between different generations and cultures. One of the key areas is analysing problem areas and using indicators of emotional stress, which allows for identifying factors that hinder effective team building. It is important that entrepreneurs not only recognise their emotional reactions but also adapt their emotion management strategies to the situational context. This requires a combination of self-reflection techniques, such as keeping emotional diaries and working with cognitive distortions, and active listening and empathic communication techniques to build trusting relationships within the team.

Also, developing entrepreneurial EI at the initial stages of team building requires the creation of training programmes based on the practical application of EI in real business cases. A promising direction is the possibility of transferring knowledge and building skills through negotiation simulations, role-playing games, and situations involving the analysis of emotional patterns within the team. Effective programmes should include EI diagnostic tools to identify entrepreneurs' strengths and weaknesses in emotion management, social perception and communication.

CONCLUSION

Synthesis of knowledge in the field of EI and the competencies of successful entrepreneurs made it possible to clarify the understanding of the components of the pre-initiator's EI. Four key components were identified: SAE, SME, SocAE, and RME. Clarifying the components of the entrepreneurial EI made it possible to define the composition of the entrepreneurial EI Model (4EIE Model). It was also revealed that the key competencies of entrepreneurial EI at the forming stage of cross-generational and cross-cultural teams are SAE and SocAE. Therefore, special attention should be paid to developing these two components when designing training programmes for entrepreneurs. It is also necessary to consider the features and potential of SocAE when communicating online.

This study requires further practical testing. Based on the developed model, it is necessary to establish the criteria of 'low', 'medium', and 'high' levels of each component of the entrepreneurial EI. This study contributes to the formation of further tools for developing entrepreneurs' practical skills, primarily training programmes. It also serves as a basis for developing an EI questionnaire for entrepreneurs to track each component's development dynamics.

This study enriches the research on EI in the workplace (Cherniss & Goleman, 2001) and presents recommendations for building cross-generational and cross-cultural project teams. This approach to developing the entrepreneurial EI contributes to sustainable entrepreneurship from a global perspective.

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