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People Make The Difference whitepaper

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Have you got the 'E Factor?' Emotional intelligence is what sets super leaders apart

It has been 20 years since Daniel Goleman's ground breaking book Emotional Intelligence, which introduced the term emotional intelligence (EQ) to business circles. In the years since, there has been a growing recognition of the importance that EQ plays in business leadership. The best leaders can blend operational excellence and emotional intelligence in a way that motivates and inspires team members to achieve better results together. At People Make The Difference, we call them super leaders.

EQ isn't soft and fuzzy; studies show bottom-line benefits

Most organisations now recognise the importance of emotional intelligence. It has been proven to be an essential element in successful leadership and correlates with improved financial performance and building winning teams. For example, according to the report The Business Case for Emotional Intelligence, managers with high emotional intelligence achieved 34% greater profit growth.

My own experience of leading teams globally confirms this. Where members of my team were in touch with their EQ and blending that effectively with operational excellence, they were able to accomplish more and accelerate their careers.

But despite the benefits that EQ and its impact on leadership, many organisations are not doing enough to support leaders in developing their EQ and creating an environment where EQ can be put into practice.

The organisations that ARE investing in leadership development programs though are reaping the rewards. According to a study in Consulting Psychology Journal, companies

reporting strong leadership development programs are 1.5 times more likely to be found atop Fortune magazine's 'Most Admired Companies' list.

Get the 'E Factor'

There are four key elements that are recognised as essential for building EQ:

1. **Self-awareness:** The first step to building EQ is to recognise and acknowledge your own emotions, and be prepared to ask people for their insights.
2. **Self-management:** Once you are in tune with your emotional responses, to further build your EQ you need to learn how to control and manage these emotions.
3. **Social awareness:** To foster your EQ, become aware of how your emotions, verbal communication and non-verbal communication impact others.
4. **Relationship management:** The best leaders recognise the importance of people to the success of their business, and foster these relationships.

Here's the good news. Like any skill, emotional intelligence CAN be developed. For some people, EQ levels are naturally high, but others need to work at it. For some people, that might involve digging deep and making some uncomfortable discoveries about themselves. Developing emotional intelligence takes time and commitment; it isn't something that can be learnt from just reading a book or by attending a seminar. You need to do the work. The best results come from learning these skills in an environment where ideas can be discussed, strategies can be put into practice on a consistent basis, and you can be held accountable for what you are learning.

Even for leaders who do naturally possess good emotional intelligence, being promoted to a leadership role can erode those skills. In leadership roles, getting bogged down by the running of a business and achieving financial targets, suddenly you can find yourself having less meaningful interactions with staff, and becoming out of touch with the needs of your team. It is true what they say – it can be lonely at the top and this can have a negative impact on emotional intelligence.

Whether you are looking to build, enhance or retain EQ skills, coaching can help. Fast Company reports that 43% of CEOs and 71% of senior executives say they have worked with a coach – and 92% of those leaders plan to use a coach again. To help leaders build their emotional intelligence and embrace their potential as super leaders, People Make The Difference offer tailored and personalised solutions, like one-on-one coaching and mentoring. If you'd like to discuss coaching options to help you become a super leader, get in touch at www.peoplesmakethedifference.com.au or call +61 412 333 415.