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EXPLORING THE INFLUENCE OF EMOTIONAL INTELLIGENCE ON PLANNING CORPORATE STRATEGIES:

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ABSTRACT:
This study examines how emotional intelligence (EI) affects the corporate strategic planning abilities of managers working in the banking industry in Kerala, a state in India with a substantially higher percentage of literacy. A statistically valid and reliable sample of bank managers was obtained using a multi-stage stratified random sampling technique. Based on surveys filled out by 350 bank managers throughout the state's three most populous regions, researcher concluded that the managers' emotional intelligence impacts significantly on their strategic planning skill. The ***multiple linear regression model***, used for analysis in this study described the influence of Emotional Intelligence of the bank executives on their ability to plan effective corporate strategies. All of the Emotional intelligence constructs ("Self-awareness", "Self-management", "Social-awareness", and "Social-skills") were found to have statistically significant coefficients, which indicated that the EI of the bank managers analysed in this study has a substantial impact on their capacity to plan effective corporate strategies. A clear knowledge of the existence of this relationship between emotional intelligence and strategic planning ability would be immensely helpful to improve the performance of bank managers. Results from this research will also aid those in the banking administration in laying the groundwork for efficient hiring and selection procedures.
Key words: (emotional Intelligence, self-understanding, self-regulation, social knowledge and skill, strategic planning).

1. INTRODUCTION

In his famous quote from 1889, Vincent Van Gogh said, "Little feelings are the big captains of our life, and we blindly follow them without even recognizing it."" Emotions are what distinguish people from one another. The way a man feels affects his destiny and shapes how he sees the world. The phrase "the world is as the mind thinks of it; the world is as the mind sees and feels it" (Mano Matram Jagat; Mano Kalpitam Jagat; as expressed by T.N. Sethumadhavan, 2010) is from the Hindu philosophical text Mano Matram Jagat.

As humans, we are very complex species, both emotionally and intellectually. Although they are able to assess situations with their rational minds, it is their capacity to comprehend and sympathize with others that gives them their "human" quality. The ability to think logically and analytically has long been viewed as a hallmark of intellectual prowess. Traditional intelligence tests focused exclusively on a candidate's ability to think logically. According to Woodworth (1940), it was believed that IQ tests were valid if they measured a person's ability to control their emotions in situations that would normally elicit fear, anger, or curiosity. Having strong feelings was thought to be distracting and cause one to lose their rational faculties. A humanist from the sixteenth century named Erasmus of Rotterdam claimed that "Jupiter has bestowed far more passion than reason; you could calculate the ratio as 24 to one." He allied the flaming tyrants of rage and desire against the lone tyrant of Reason. Everyday human experience (as mentioned by Goleman, 1995) reveals how far reason may win over emotion and instinct.

In order to become indispensable in any managerial role, certain competencies are necessary. Strategic planning is one of these skills that is crucial. The success of an organization and the accomplishment of its goals and objectives depend heavily on a manager's capacity for strategic planning. A manager who has strong planning abilities will encounter fewer internal and external barriers to achieving the company's mission, vision, or business objectives.Planning is simply the process of choosing in advance which actions and events will occur so that the organization may accomplish its goals and objectives within the allotted time frame. It requires the development and upkeep of a strategy, much like cerebral aspects with strong abstract abilities. Planning is a fundamental trait of a geste that is intelligent, just like intellect. Thus, one essential characteristic of intelligent behavior is planning.In addition, planning has a defined procedure and is necessary for many professions (especially in those involving administration, business, etc.). Creating situations and deciding how to react to them are both aspects of planning. Commonly, skills are defined using a skills framework, sometimes referred to as a competency framework or skills matrix.A list of skills, a grading scale, and a definition of what it means to be at a particular level for a given skill are all included in this (Researchgate.net). In some circumstances, organizations can crowdsource skill calculation by using assessments and mutual feedback (Armstrong, J.S., 1995). Employees would be aware of any skill shortages as well as the qualifications needed for their position. 2016 (Ighelogbo and Mesheal).

Depending on their company, it might also lead to a personal development plan (PDP) of training to fill some or all of those skill gaps over a specific time frame. Employee morale can be increased by better identifying and understanding their own talents and shortcomings, having the capacity to create personal goals, and being aware of the value they provide to the company (https://www.skills-base.com). In order to accomplish management duties and assume different responsibilities, managers must possess certain skills. Technical, human, and conceptual management abilities were described by Robert Katz as being crucial for effective management (Robert Katz, 2017).Technical skill requires knowledge of and experience with processes or techniques. Managers use particular procedures, methods, and equipment. Effective interpersonal communication is a human skill. Employees and managers communicate and work together. A conceptual ability is the ability to formulate thoughts. Managers produce ideas, understand abstract relationships, and find creative solutions to issues. Strategic planning thus belongs to conceptual talents. Top-level managers need to have the conceptual skills necessary to view the organization as a whole. Conceptual skills are needed for planning and dealing with ideas and abstractions.

2. REVIEW OF LITERATURE:

2.1 Emotional Intelligence:

A state of feeling known as emotion includes thoughts, physical changes, and an outward display or behaviour, and it has fascinated and perplexed theologians, psychologists, philosophers, scientists, and researchers for centuries, with which work on the subject continues to this day. Theologians study emotion control as a means of self-realization, whereas psychologists and sociologists study emotions in connection to the individual and society. However, researchers in the field of natural sciences are interested in the history and function of human emotions. Daniel Goleman has done incredible work in the field of EI by making it accessible to a wider audience and popular enough that it got the cover of the "Times" on the first try. He made numerous claims that bordered on exaggeration in his 1995 book "Emotional Intelligence: Why it can matter more than IQ." He used general terms, stating that emotional intelligence accounted for about 90% of the difference (Goleman, 1998) between an ordinary performer star performers. Goleman became interested in the idea of emotional intelligence after reading Salovey and Mayer's writing, and the results of his investigation led him to suggest a four-link model with twenty emotional abilities as its constituent parts. His "absurdly all-encompassing" personality traits, for example, differentiate him from Salovey and Mayer's theory of EQ (Locke, 2005). He argues that one may learn and develop such emotional abilities, rather than having they come naturally. In turn, he believes that the ability to develop these soft skills is inherent in every person as a form of latent, innate intelligence. Emotional intelligence is like apples and applesauce, according to Goleman (2003). In contrast to emotional intelligence, however, emotional skills may be taught. His 2001 thesis has four pillars: self-knowledge (cognitive, affective, and behavioral), self-confidence, and self-reliance. Consistency, honesty, conscientiousness, adaptability, productiveness, and initiative all fall under b) self-control. b) A propensity for social awareness, characterized by such traits as empathy, social orientation, and an appreciation for the significance of group dynamics. A few examples of what d) Relationship management entails are: bonding, teamwork, cooperation, communication, leadership, conflict resolution, and facilitating change.

Goleman (1998) made emotional intelligence a household term in the corporate sector with his seminal piece in the Harvard corporate Review. He stated that effective leaders must be able to recognize and control people's emotions. Entry criteria, or "threshold skills," included things like a solid technical background and a high Intelligent Quotient (IQ).Successful people, however, are those who are able to collaborate well with others and establish strong teams. Emmerling and Goleman (2003), Cherniss et al. (1998), and Boyatzis and Oosten (2002) all reached the same result that emotional intelligence was more crucial for career success, despite the fact that having a high IQ is necessary to land a job. The Emotional Competence Inventory (ECI) by Goleman is a multiple-rater tool that enables evaluations of an individual's emotional intelligence from peers, managers, and direct reports as well as from them directly (Stys & Brown, 2004). Richard Boyatzis (1994) created the SAQ as a tool to assess managing, executive, and leadership skills. The original SAQ questionnaire (Boyatzis et al., 2000) was validated by hundreds of managers, executives, and leaders from across North America, and this new instrument depends on this work for 40 percent of its content.In an effort to provide a test that can be used anywhere, the ECI revamped the SAQ. The SRQ has been revised to incorporate additional content areas and expand its scope of assessment. In 1999, the ECI was redesigned and rebuilt based on analyses of item reliability and inter correlation using data from a sample of 596 managers and salespeople. This study sought to ascertain whether there were factors that distinguished high-performing managers from ordinary ones within the Johnson & Johnson Consumer & Personal Care Group. Positive emotional competence was linked to higher performance, and this finding was statistically significant (Cavallo & Brienza, 2004).

Emotional intelligence, according to Bar-On's approach (Bar-On, 2002), is more process- than outcome-oriented, emphasizing potential rather than actual achievement. Emotional intelligence is seen to be something that can be taught, programmed, and honed through time (Stys and Brown, 2004). Unlike Golema's approach, Bar-On's include strategies for dealing with stress as well as positive emotions like optimism and happiness. Reality testing measures a person's awareness of the discrepancy between a situation's true meaning and their interpretation of it. Impulse control is the capacity to resist behaving hastily in response to a circumstance. The five main parts of Bar-On's (2006) model are then broken down into fifteen smaller parts. a) Inward characteristics include autonomy, assertiveness, self-respect, and a healthy sense of self-worth. b) Social and relationship skills, such as empathy, social responsibility, and interpersonal skills; c) adaptability, including reality testing, flexibility, and problem solving; d) stress management, including stress tolerance and impulse control; and e) general mood components, such as optimism and a positive outlook. Bar-On (2006) describes the concept as "emotional social intelligence" (ESI) rather than just "emotional intelligence" or "social intelligence," as several authors have done. ESI, according to him, is "a mosaic of related emotional and social abilities, skills, and tools that affect how well we comprehend and express ourselves, understand and relate to others, and cope with daily pressures." Emotional intelligence is crucial to one's happiness and mental health, and Bar-On's model connects the two (Bar-On, 2010; and 2006). People with a high emotional quotient (EQ), in his view, are more capable of handling the pressures of daily life. A self-report tool called the Emotional Quotient Inventory (EQ-i) used to assess ESI, places more emphasis on a person's adaptability in the face of adversity than on one's inherent personality or intelligence (Bar-On, 2002). The capacity to examine one's own feelings and emotions as well as those of others, to distinguish between them, and to utilize this information to inform one's thoughts and actions, according to Mayer and Salovey's definition of emotional intelligence from 1990, " we find the term "emotional intelligence." They theorized that people's ability to "solve problems and regulate behavior" hinged on their ability to recognize and control the "affective information" that permeates every endeavor. They imagined a set of abilities that, taken together, would allow a person to keep their feelings in check. The three general talents they identified were "appraisal and expression of emotion," "regulation of emotion," and "use of emotion."

Emotional intelligence theory has the potential to foretell and enhance people's practical abilities. Some people think that a better quality of life may be achieved by learning to recognize, assess, and control one's own emotions and the emotions of other people. Since the theory's claim can only be accepted if it can be put into practice, the first and foremost difficulty for theorists is to create or refine a reliable instrument for measuring and assessing a person's emotional skills. By doing this, we will also address the more important question of whether emotional intelligence is a brand-new intelligence or merely an old one that has been repackaged. Too many definitions and techniques are another problem for the theory. As a result, many have stopped taking the idea seriously and started treating the notion as it does not exist. Cherniss et al. (2006) point out that despite a century of research, there is still disagreement over what IQ is and how it should be tested. It is time to re-examine the usage of different standards to judge or assess EI.

2.2 Strategic planning skill:

Empirical studies of the effectiveness of formal strategic planning first surfaced about 1999 (Thune and House, 1999; Ansoff et al., 2000; Herold, 2001); since then, a large number of additional studies of planning performance have been published. This line of research, however, has dwindled to a trickle in recent years, and for good reason—earlier studies were theoretically flawed, produced a bewildering array of contradictory results, were severely criticized for using subpar methodologies, and had little to no discernible impact on strategic management research or practice (Shrader et al., 1984; Pearce et al., 1987a, b).According to Higgins and Vincze (1993), Mintzberg (1994), Pearce and Robinson (1994), and others, strategic planning is the process of employing methodical criteria and thorough research to design, implement, and control a strategy and formally establish organizational expectations. According to Evered (2000), there are many different applications of the phrase "strategic planning," ranging from very wide (concerning the means to attain specific goals) to very narrow (covering the definition of purpose, goals, and objectives). Given that Evered distinguishes between broader and more specific definitions of strategy, Bozeman's definition is specific and presupposes an organization's ultimate goal. According to Bozeman's definition, changes in policies and priorities serve as the impetus for the strategic planning/management process (Bozeman, 2003).

Therefore, strategic planning can be defined widely or narrowly, according to (Eadie, 2004). Strategic planning, according to Berry (1997), is a technique for figuring out the best future for a company and the greatest route to that future. An analysis of the existing economic climate kicks off the strategic planning process. Through the process of strategic planning, we can create the policies and practices required to shape and realize the future. Strategic planning is made up of a number of underlying procedures intended to alter or create a condition in order to benefit a business more.This is significantly dissimilar from conventional tactical planning, which is more defensive in nature and relies on the actions of the rivals to advance the business. Strategic planning in business offers broad guidelines for a variety of areas, including budget priorities, projects, human resources, and marketing.Promoting the process of adaptive thinking, or thinking about how to adapt and sustain the corporate environment, is one of the key goals of strategic planning (Ansoff, 1991). Ansoff et al. (2001), Eastlack and McDonald (2002), Herold (2001), Karger and Malik (2000), and Thune and House (1999) studies of manufacturing companies have demonstrated that strategic planning improves financial performance as measured by generally accepted financial ratios (such as sales, net income, ROI, ROE, and ROS). The idea that strategic planning and improved performance are related has been disproved by further studies (Armstrong, 1999; Greenley, 1996; Mintzberg, 1990; Shrader et al., 1984; Akinyele, 2007).

The length of time a business or organization spends engaged in the strategic planning process may have an effect on performance, according to one line of strategic planning study. They examined the idea that strategic planning takes time to bear fruit in their research of the banking industry (Gup and Whitehead, 2000; Burt, 1998; Kuala, 1996; Lenz, 1990; Leontiades and Tezel, 1994). The amount of time banks spend on the strategic planning process and their financial success were not shown to be statistically related.In one study, Hopkins and Hopkins looked at the relationship between the level of strategic planning and performance and discovered that banks that planned more thoroughly outperformed banks that planned less thoroughly, regardless of whether their strategic planning process was formal or informal (Hopkins and Hopkins, 1994).1 More recent studies have hypothesized and tested the idea that a firm or organization's level of strategic planning affects its financial performance (Miller and Cardinal, 1994; Chandler, 1998; Davis, 2004; Denning, 1997; Haveman, 1993; Hax and Majluf, 1991; Hayes, 2003; Hitt et al., 1990; Hunsaker, 2001).(Hector, 1991; Robinson, 1994; Shepherd, 1997; Steiner, 1997; Thompson and Strickland, 1997; Armstrong, 1995) Bank managers are more intensely concerned with their bank's external and internal environments, place more emphasis on setting direction (i.e., formulating a vision and mission), and evaluate strategy alternatives more carefully. The majority of the time, it is beneficial to concentrate on the industry's projections as well as those for the country, city, or region. According to findings from earlier studies, the degree to which banks engage in the strategic planning process positively impacts their financial performance and modulates the impact of management and organizational characteristics.

The findings imply a reciprocal relationship between strategic planning intensity and performance. In other words, greater strategic planning intensity results in better performance, which in turn results in greater strategic planning intensity (Hopkins and Hopkins, 1997). Banks and other financial institutions must always think strategically to survive in the cutthroat economic environment of today (Schmenner, 1995). In recent years, banks in particular seem to have started doing exactly this. Banks have resorted to strategic planning in order to deal with the complexity and change that the financial services sector is experiencing. Strategic planning, a relatively recent practice in banks, is thought to assist them manage their environments more successfully as well as enhance their financial performance (Bettinger, 2008).The level of strategic planning activity that managers engage in is influenced by managerial, environmental, and organizational factors. Management factors include organizational size and structural complexity, strategic planning expertise, and beliefs about the relationship between planning and performance. Numerous research (Kallman and Shapiro, 1990; Unni, 1990; Robinson and Pearce, 1998; Robinson et al., 1998; Watts and Ormsby, 1990b) have emphasized the effects of these variables on the intensity of strategic planning. According to earlier research on manufacturing companies (Ansoff et al., 2001; Armstrong 1999; Herold, 2001; Karger and Malik, 2000; Thune and House, 1999), strategic planning improves financial performance as measured by widely used financial ratios (such as sales, net income, ROI, ROE, and ROS).The idea that strategic planning and improved performance are related has been disproved by further studies (Armstrong, 1999; Greenley, 1996; Mintzberg, 1990; Shrader et al., 1984; Akinyele, 2007).

Upon reviewing prior research in this area, it was discovered that no studies had directly examined the effect of emotional intelligence on bank managers' strategic planning abilities. In light of this, this study aims to examine the influence of emotional intelligence on the strategic planning abilities of bank managers working in Kerala's public sector, old generation private sector , and new generation private sectors.

2.3 Research Gap:

The existing literature suggests that there is a gripping relationship between emotional intelligence and managerial problem-solving skill. As it is a known fact that the financial sector is witnessing rapid changes in the current scenario, the bank managers who act as major players in the financial market need not only to be intelligent but also need to be emotionally intelligent in order to be sustain in the area of operation. No studies that particularly focused on examining the impact of emotional intelligence on the problem-solving abilities of bank managers were discovered after a review of the prior research in this area. In light of this, this study aims to examine how emotional intelligence affects the managerial problem-solving abilities of bank managers working in Kerala's public, old, and new private sectors.

2.4 Research objectives:

1. To Assess the Variation in Emotional Intelligence (EI) among managers working in different banking sectors in Kerala.
2. To Examine and compare the variation in the strategic planning skill of the managers across Banking Sectors in Kerala.
3. To examine the Key Domains of Emotional Intelligence Impacting strategic planning skill.
4. To Explore the Relationship between Emotional Intelligence and strategic planning skill of bank managers in Kerala.
5. To Evaluate the Practical Relevance of the Findings of the study.
6. To propose future research directions of the study.

3. Material and methods:

3.1 Data and methodology:

The research instrument used for measuring Emotional Intelligence level of the Bank managers in this study was originally developed by Bradberry T., Greaves J (2009) on the basis of Daniel Goleman's (1995) basic four-factor model. This instrument was extensively used by many researchers and hence well validated and established. The instrument used for measuring "corporate strategic planning skill" was developed by the researcher after conducting an extensive literature survey and the content validity of which was ensured in consultation with experts in this field.

Daniel Goleman's four-factor model:

The four core domains of Emotional intelligence according to Goleman's basic four –factor model is explained below. This was originally developed in 1998 with five domains and redesigned in 2002 with four domains

	SELF	SOCIAL
RECOGNITION	**Self-awareness**	**Social awareness**
	• Emotional self-awareness • Accurate self-assessment • Self-confidence	• Empathy • Organizational Awareness • Service
REGULATION	**Self-management**	**Social skills**
	• Emotional Self-Control • Transparency • Adaptability • Achievement • Initiative • Optimism	• Influence • Inspirational Leadership • Developing Others • Change catalyst • Building bonds • Conflict Management • Teamwork & Collaboration

Figure 01: Goleman's Four-factor model of Emotional intelligence

Self-Awareness:

It is the ability to read and understand one's own emotions as well as recognize their impact on others- Goleman (2002).

2. Self-management:

Self-Management, or self-regulation, can be defined as the ability to manage one's actions, thoughts, and feelings in flexible ways to get the desired results- Goleman (1998).

3. Social- awareness:

Social Awareness is the ability to accurately notice the emotions of others and "read" situations appropriately Goleman (1998). It is about sensing what other people are thinking and feeling to be able to take their perspective using your capacity for empathy."Empathy refers to the cognitive and emotional processes that bind people together in various kinds of relationships that permit sharing experiences as well as understanding of others" (Eslinger, 2007).

4. Social- skills:

The ability to take one's own emotions, the emotions of others, and the context to manage social interactions successfully- Goleman (1998)

A non-experimental, quantitative, cross-sectional, and correlational analysis served as the foundation for this descriptive study. All of Kerala's managers working for public sector banks, established private sector banks, and emerging private sector banks comprise the study's population. The study is based on primary data that was gathered via a structured questionnaire from a subset of Kerala bank managers. Pilot research was carried out utilizing the initial questionnaire distributed to fifty bank managers. In order to incorporate adjustments into the preliminary questionnaire, a detailed analysis of the data received from 50 respondents was conducted, with variances noted. The survey responses were placed on a ***five-point Likert scale,*** encompassing the values of always = 5, very often = 4, sometimes = 3, rarely = 2, and never=1.Thus, using the 53 statements recorded on a five-point scale, a reliability analysis was conducted on the replies relevant to the managers' emotional intelligence and managerial problem-solving capability. An attempt was made to use the traditional ***Cronbach Alpha Model*** for reliability. Table 01 below displays the final Alpha value for each variable in relation to the number of statements under study.

Table 01: Cronbach Alpha for the variables selected for the study

Sl.No.	Variable	No of Statements	Cronbach's Alpha
1	Self-awareness	12	***0.961***
2	Self-management	13	***0.960***
3	Social awareness	07	***0.912***
4	Social skills	11	***0.952***
5	Strategic planning skill	10	***0.897***

The sample size for the study, set at 350, was determined using the formula $n \geq (1.96\ s/d)^2$, where "d" is the standard error, "s" is the estimated standard deviation, and 1.96 is the critical value for a 5 percent error level. This calculation was based on variances from pilot research involving 53 responses, with 343 being the largest calculated sample size among all assertions. For selecting bank managers in Kerala, a ***multi-stage stratified random sampling approach*** was employed due to the large population of bank managers. In the first stage, Kerala was divided into three zones (South, Central, and North), and banks were categorized into public, old private, and new private sectors. In the second stage, one district was selected from each zone (Trivandrum, Ernakulum, and Malappuram). The third stage involved proportional selection of managers from each bank category in each district to achieve the desired sample size of 350.

3.2 Demographics of the Bank managers:

Table 2 summarizes the sampled managers' demographics. The majority of the managersselected for the study are men. The vast majority of managers are uptown city dwellers with a college degree. The bulk of the managers in the group are between the ages of 41 and 50, while there is a considerable presence from other age groups. Many managers even follow Hinduism, and the vast majority of them are married and are having nuclear families.

Table 02. Descriptive of the sample managers:

variables	*category*	*No. of respondents*	*%*
gender	male	269	76.85
	female	81	23.15
	Trans Gender	00	00
Area of residence	urban	109	31.14
	Semi-urban	79	22.57
	Rural	162	46.29
Academic level	Graduate level	221	63.14
	Post graduate level	129	36.86
	Professional qualification	00	00
Age(in years)	21-30	41	11.71
	31-40	109	31.14
	41-50	141	40.29
	51-60	59	16.86
Marital Status	Married	299	85.43
	Unmarried	47	13.43
	Widow/widower	04	1.14
Religious affiliation	Hindu	209	59.71
	Muslim	54	15.43
	Christian	87	24.86
	others	00	00
Family pattern	Nuclear	278	79.43
	Joint	72	20.57

Number of family members	3	39	11.14
	4	169	48.29
	5	69	19.71
	6	36	10.29
	7	30	08.57
	8	07	02.00

4. Results and discussion

4.1 EFFECTS OF MANAGER DEMOGRAPHICS ON THEIR EMOTIONAL INTELLIGENCE:

Table 03 displays the results of chi-square tests that demonstrate no significant association between demographic variables and the emotional intelligence of the sample of bank managers. These variables include gender, level of education, and religious affiliation. The p-values were all more than 0.05.

TABLE 03*:* DEMOGRAPHIC INFLUENCES ON MANAGERS' EMOTIONAL INTELLIGENCE:

DEMOGRAPHICS	*CHI-SQUARE*	*P- VALUE*
GENDER	*58.866*	*0.554*
EDUCATION	*72.943*	*0.141*
RELIGION	*93.452*	*0.916*

Source: Survey data

4.2 Sector wise comparison of Emotional intelligence of mangers:

The MANOVA test was used to examine the differences in emotional intelligence across managers working in different sectors. Tables 04, 05, and 06 below present the analysis' findings.

TABLE 04: MANOVA (EI)

Effect		**Value**	**F-value**	**Sig.**
Intercept	Pillai's Trace	.992	10217.148[b]	***.000****
	Wilks' Lambda	.008	10217.148[b]	***.000****
	Hotelling's Trace	118.804	10217.148[b]	***.000****
	Roy's Largest Root	118.804	10217.148[b]	***.000****
Banking sectors	Pillai's Trace	.056	2.488	***.012****
	Wilks' Lambda	.945	2.490[b]	***.011****
	Hotelling's Trace	.058	2.493	***.011****

	Roy's Largest Root	.044	3.827[c]	***.005****

*SOURCE: SURVEY DATA; *SIGNIFICANT AT 5 PER CENT LEVEL*

TABLE 05. TESTS OF BETWEEN-SUBJECTS EFFECTS- (EI)

Source	**Dependent Variable**	**Mean Square**	**F**	**Sig.**
Sector	Self-Awareness	124.670	6.644	***.001****
	Self-Management	62.711	3.304	***.038****
	Social Awareness	40.237	4.788	***.009****
	Social Skills	106.415	4.044	***.018****

"Source: Survey Data; *Significant at 5 per cent level"

TABLE 06: MEAN SCORES OF EI VARIABLES:

EI Variables	**sectors**	**Mean**	**Std. Error**
Self-Awareness	Public Sector	51.899	.287
	Old Private Sector	***53.076***	.452
	New Private Sector	49.833	.791
Self-Management	Public Sector	55.044	.289
	Old Private Sector	***55.587***	.454
	New Private Sector	53.233	.795
Social Awareness	Public Sector	29.662	.192
	Old Private Sector	***30.402***	.302
	New Private Sector	28.600	.529
Social Skills	Public Sector	66.759	.340
	Old Private Sector	***67.120***	.535
	New Private Sector	64.133	.937

"Source: Survey Data"

The aggregate mean scores of the managers on the four emotional intelligence measures for the three industries were significantly different, as shown in Tables 04, 05, and 06, respectively. At the 5% level, the potent Pillai's Trace test-driven MANOVA is significant (p=0.01). When the four sector-based variables are taken into account independently, the variation can be found statistically significant for all the variables in the test of Between-subject effects (p=0.001, 0.038, 0.009, 0.018).The Estimated Marginal Means of the EI Variables show that Old generation Private Sector Bank Managers have higher levels of "Self-Awareness", "Self-Management", "Social Awareness," and "Social Skill" than Managers in the Other Two Sectors.

4.4 Sector wise comparison of Strategic planning skill of mangers:

One Way ANOVA was used to assess the variation in the "Strategic planning skill" of managers working in various banking sectors in the state, and the findings are shown in Tables 07 and 08.

Table 07. Sector wise Estimated Marginal Means of Strategic planning skill.

Sectors (Independent variable)	Mean	Std. deviation
Public sector	43.0439	4.12981
Old private sector	***43.2609***	2.79666
New private sector	41.0667	6.43232
Total	42.9314	4.11175

"Source: Survey Data"

Table 08: ONE WAY ANOVA

Tests of Between-Subjects Effects					
Strategic planning skill (Dependent Variable)					
Source	Sum of Squares	df	Mean Square	F	Sig.
Between sectors	117.187	2	58.594	**3.516**	**.031**
Within sectors	5783.167	347	16.666		
Total	5900.354	349			

"Source: survey data; **Significant at 5 per cent level."

The ability of managers to formulate corporate strategies varies significantly depending on the sector of the banks in which they work, as seen in Tables 07 and 08 above. The average strategic planning skill scores for bank managers in the public sector, old generation private sector, and new generation private sector are 43.0439, ***43.2609***, and 41.0667 respectively. At a 5 per cent level, the mean variation is statistically significant (F value 3.516, $p < 0.05$). Thus, it can be stated that among the three sectors, old generation private sector bank managers have the highest Strategic planning skill, followed by public sector and new generation private sector bank managers.

4.5 The effect of emotional intelligence (EI) on bank managers' capacity for strategic planning:

Four distinct areas contribute to emotional intelligence: introspection, self-control, empathy, and social connection. A multiple linear regression model was used to examine how EI influences managerial decision-making. Tables 09, 10, and 11 present the analysis' findings.

Table 09 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.699[a]	.489	.483	2.96270
a. "Predictors: (Constant), Self-Awareness, Self-Management, Social Awareness, Social Skills"				

Source: Survey Data

TABLE 10ANOVA[B]

model	sum of squares	df	mean Square	F	Sig.
Regression	2892.585	4	723.146	82.385	***.000[b]***
Residual	3028.272	345	8.778		
Total	5920.857	349			
a. "Predictors: (Constant), Self-Awareness, Self-Management, Social Awareness, SocialSkills"					
b. "Dependent Variable: Strategic Planning"					

Source: Survey Data

TABLE 11COEFFICIENTS[A]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	9.348	1.953		4.785	***.000****
	Self-Awareness	.177	.082	.208	2.158	***.032****
	Self-Management	.166	.077	.200	2.165	***.031****
	Social Awareness	.208	.100	.149	2.070	***.039****
	Social Skills	.142	.060	.189	2.379	***.018****
a. "Dependent Variable: Strategic Planning"						
"Source: Survey Data; *Significant at 5 per cent level of significance"						

The tables 09, 10, and 11 demonstrate that the regression is acceptable. It explains 48.9% of the variation in the bank executives' capacity for strategic planning. We can infer that the regression offers a plausible explanation because the F value (82.385) is statistically significant at 5% level. For "self-awareness," "self-management," "social awareness," and "social skills," all relevant t-Values and coefficients are significant (observed P value is less than 0.05). Thus, it can be concluded that all facets of emotional intelligence have a significant impact on the ability of the bank executives chosen for the study to formulate effective corporate strategies.

5. Conclusions limitations and future research directions:

This research looks at how managers in the public banking sector, old generation private banking sector, and new generation private banking sector in Kerala, a state with a much higher literacy rate In India, use emotional intelligence to plan corporate strategies". Researcher found that managers' strategic planning abilities were significantly affected by their levels of emotional intelligence. The study relied on replies from three hundred and fifty bank managers throughout the state's three most populous regions. The MANOVA test applied in this study revealed significant variations in the Emotional intelligence level of bank managers working in different sectors in Kerala. Additionally, the One-way ANOVA results demonstrated significant variations in the strategic planning skills of bank managers across the various sectors.***Multiple linear regression models were*** employed to analyse the effect, and their findings indicate that the regression is satisfactory, accounting for 48.9% of the variance in bank managers' capacity to plan effective strategies. All the EI variable and associated t values were significant. Thus, this study conducted on the bank managers revealed that all the four key domains of emotional intelligence have significant impact on the bank manages' ability to plan effective corporate strategies. This study is significant because it helps bank managers to see the ways in which emotional intelligence influences their strategic planning skills and make necessary modifications. Results from this research will also aid those in the banking administration in laying the groundwork for efficient hiring and selection procedures

However, there are some things that cannot be included in this investigation. To make any clear conclusions about the association between emotional intelligence and bank managers' capacity to plan corporate strategies, the sample size of this study—350 individuals from a little state like Kerala—is too small. There are likely many other factors that influence managers' capacity to plan corporate strategies. Multiple linear regression modelsprovide support for the study's findings. If we want to draw stronger inferences and verify these results, we need to apply more statistical models and collect data from bigger samples across different Indian states on more relevant factors.

Based on the conclusions and limitations of the study, here are some future research directions. a) Expanding the sample size and conducting similar studies in other Indian states or regions can provide a broader understanding of the impact of emotional intelligence on bank managers' ability to plan effective corporate strategies. This could help confirm the generalizability of the findings. b) Longitudinal studies can explore how emotional intelligence evolves over time and its impact on planning corporate strategies. Long-term studies can reveal trends, changes, and provide a more comprehensive view of this relationship. c) Complement quantitative data with qualitative research methods, such as interviews or focus groups, to gain deeper insights into the mechanisms and specific emotional intelligence competencies that are most influential in strategic planning. d) Develop and implement interventions to enhance emotional intelligence among bank managers and assess how these interventions impact their strategic planning skills and overall job performance. This can provide practical recommendations for training and development programs. e) Extend the research beyond the banking sector and explore the impact of emotional intelligence on strategic planning skills in various industries. This could help in understanding sector-specific nuances. f) Consider conducting comparative studies with international banks to investigate how cultural differences might influence the relationship between emotional intelligence and corporate strategic planning skill g) Consider conducting comparative studies with international banks to investigate how cultural differences might influence the relationship between emotional intelligence and strategic planning skills. h) Collaborate with banking institutions to implement findings from your research into their hiring, training, and leadership development programs, and assess the real-world impact of such applications

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