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Emotional Intelligence

MARKETING, SCHNEIDER DOWNS

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A recent *Journal of Accounting Marketing and Sales "Growth Strategies"* contained an interesting article about understanding emotional intelligence (EI) that I found interesting. Whether you are new to the business community or a seasoned professional, understanding your EI is an important consideration that we should all think about.

Science journalist Daniel Goleman introduced the term "emotional intelligence" in a book with the same title in 1995. Generally, EI is described as "the set of emotional and social skills that impact the way we perceive and express ourselves, develop and maintain social relationships, cope with challenges and use emotional information in an effective and meaningful way."

Why is this important to me?

It's easy to believe that emotions don't belong in an accounting firm. Accounting is about numbers. It's rational, orderly and logical, right? Emotions, on the other hand, are irrational, messy and don't follow the rules of logic. How important is EI to the real work of serving clients and growing the firm, you might ask?

CliftonLarsonAllen's chief strategy officer John Ritcher claims "We have found that an individual's emotional quotient is often more important to their success as a leader than their intelligence quotient. Leaders may or may not be the best technicians, but they are the ones who can motivate and encourage the people around them." Dennis Faure, founder of the consulting and training firm The Faure Group added "EI is one of the single biggest predictors of success in all types of jobs."

John Ritcher also sees a strong link between EI and financial performance. "People who understand themselves, their impact on others and who are able to 'peel back the covers' to uncover people's pain and earn their trust are the ones who drive the greatest amount of business for us."

Contained in James Rundle's article "*Why Young Bankers, Lawyers and Consultants Need Emotional Intelligence*," published in the Harvard Business Review, James explains "Early in your career - whether it's in banking, law, consulting or accounting - you will discover that all your colleagues are as smart and hard working as you. You'll learn that the key to being successful must be something else. Over my 40-year banking career, I've learned that the critical distinguishing factor for advancing in professional services is emotional intelligence."

How it translates to marketing and business development.

The skills of emotional intelligence are foundational for client service and

business development, as well as people development.

"We don't ever want to "sell" anything," John Ritcher says. "All we ever want to do is understand who they are, what their issues are, and present options and opportunities to help them solve the problems that they are facing. And you can't do that unless you can relate to them, unless you can delay judgement, unless you can help them not only reveal but also get in touch with their pain."

Marketing and business development professionals can make a profound impact on their firms and professionals within them by helping to foster the emotional intelligence they need to connect with and engage clients and prospects.

I encourage you to be aware of, and consciously think about, your emotional intelligence. Whether you are a young professional learning this complex industry or a seasoned professional tasked with growing the business, your emotional intelligence is a differentiator that should not be ignored.

The following chart explains the five aspects of emotional intelligence:



References:

Runde, R. "Why young bankers, lawyers and consultants need emotional intelligence," Harvard Business Review Sept. 26, 2016. Downloaded from <https://hbr.org/2016/09/why-young-bankers-lawyers-and-consultants-need-emotional-intelligence>.

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