

Survey of Relationship between Manager's Emotional Intelligence and Brokerage Firms Performance

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ABSTRACT

Change and transformation in today's world is inevitable. Nowadays few organizations can be found that in a period of three to six months or even a year has no change in their environment. In order to maintain survival and dominate the turbulent and competitive environment Organizations must equip themselves with new business thoughts for continuous improvement emotional intelligence as one of the most important personality components in this area play an Effective role for managers and leaders in safeguarding and managing organizations. Facetious intelligence or Emotional Including the concepts introduced in the area of organizational communication that are Strengthen individuals in understanding and controlling emotions in themselves and others. Managers and leaders who have emotional intelligence are able to acquire necessary success in organizational goals with increasing productivity, Creating employee satisfaction, and their commitment to the organization. This study aims to Survey relationship between manager's Emotional intelligence and Brokerage firms' performance of Tehran stock exchange. The research data is collected based on Library and field research methods using questionnaires included 25 questions. Statistical population studied consists of 87 managers of brokerage firms that have chosen Based on rankings announced by Tehran stock exchange organization. Research findings indicated a significant relationship between manager's emotional intelligence and Brokerage firms performance, showing the importance and accuracy of ranking provided by Tehran stock exchange organization.

KEY WORDS: stock exchange, management Emotional intelligence, Brokerage firms.

1. INTRODUCTION

In today's changing world, organizations are affected by changes in their environment. Today we should the best to win, (wave of change is coming or have jumped on the wave) and hit the joy and purpose or should expect distraction of this terrible wave. Any success in this chaotic situation require staff and managers that have features like adaptable and consistent. Meanwhile, social interaction in a competent and effective manner for most manager and leaders is increasingly important as a key role in leading organizational change. [1] Emotional intelligence is determining factor in success or failure of managers. In this regard Goleman (2004) stated that: At the highest level of company management that technical differences have a little significance, emotional intelligence plays an important role. In other words, the people in an organization placing in top categories, the role of emotional intelligence appears more in their effectiveness. Research results have shown that Performance of senior managers in the high corporate ranks in comparison with other managers in other organizations Category is due to their emotional intelligence rather due to their cognitive ability. Staff who have high emotional intelligence with Using self-awareness features control own mood and Through self- management improve own moods and also Through empathy understand their impact And using relationship management, behaves in a manner which will promote the spirit of others. [1] Such staff can easily deal with problems and offer better solutions and were flexible in own decisions and create Enthusiasm, confidence and sense of collaboration on his followers. [2] Tehran stock exchange is comprised and formal capital market that Buy and sell shares of companies or government bonds or private institutions are done under special laws and regulations. Important job for stock exchange is legal protection of the owners of savings and Stagnant capital investment and legal requirements are for applicants. Stock brokers, institutions or companies that are licensed organization on behalf of individuals or accordingly on own account, and based on laws and regulations trading of listed securities and pay other brokerage services. According to regulations of executive stock exchange brokers in order to maintain transactions health buying and selling securities are done by exchange server how has the necessary expertise, experience and intelligence in this area are entitled. Exchange servers are marketed on their client account by his attorney and attempted to trade on the benefit to him. [3] So in capital markets, the role of brokers is an important key and particular

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significance. Hence, the purpose of this study is measure emotional intelligence of agencies managers of Tehran Stock Exchange and finds a relationship between the performance of stock exchange brokerage firms and directors emotional intelligence. In addition this study is followed by compiling the researchers important and key findings in this area take Small step to show importance and need for emotional intelligence in organizational life.

So the main question of this study is defined as:

Does brokerage firms managers based on rankings Stock Exchange is in higher Spectrum have more emotional intelligence than brokerage firms Managers at lower range?

2. Definitions:

2-1 What is Intelligence?

Intelligence is one of the most attractive and most interesting of the psychological processes that its effects are can be observed on different organisms and different rates. Although organisms may benefit from further development of the intellectual as well as more advanced and also have more complexity. The word intelligence used as reason and wisdom in long philosophical discussions of different religions but The scientific shape of study has begun in early twentieth century. When psychologists started writing and thinking about the intelligence first were concentrated more on cognitive aspects such as memory and problem solving. In the definition of intelligence there is no consensus among psychologists, but most of these definitions can be inferred that if three aspects are observed in definition of the intelligence and incorporate them in defining can be achieved complete definition:

- * Enough ability and aptitude to learn and understand State.
- * Compromise with the environment.
- * Exploitation of past experiences and apply the correct judgments and reasoning and find reasonable solutions in the encountering problems. [1]

2.2 What is emotional intelligence?

One of the most fundamental issues of modern life is solve human problems than technical. After this we have consider much more to the human problems than technical problems. Emotional intelligence can be claimed to resolve that at least some human problems that today's so-called "conflict between what is and what it thinks is" [4] Morphi (2002) Suggests that successful managers is require having multiple intelligence. The researcher also expressed the fact that intelligence is constructed a multi-dimensional and includes various types thus has projected a multiple intelligence to lead. That they include:

- 1- Verbal intelligence/ Logical, that is measurable by IQ tests. (Emotional Intelligence)
- 2- Emotional intelligence, in the last ten years has been discussed as the most important success factor of managers and is measured by EQ test.
- 3- Cultural Intelligence, that is demonstrate ability of People who effectively to deal with cultural aspects of the environment and is measurable by CQ tests. [4]

Emotional intelligence is a kind of intelligence to understand the exact emotions that include self and others emotional states is the exact interpretation. Emotional intelligence is a kind of intelligence that is included understands the exact emotions of him and interpretation of accurate emotional states of others.

Emotional intelligence, will evaluate a person emotional, meaning that how much individual knowledge about their emotions and feelings, and how they will control and manage them. Emotional intelligence is acquired, is not intrinsic as well as is more important than IQ for managers and leaders. [5] Weisinger believes Emotional intelligence can be defined as using intelligence and sense of affection for the guidance of behavior, thoughts, effectively communicate with colleagues, supervisors, customers and the use of time on how doing work to improve results.

Jack Mayer & Peter Salovy believe that emotional intelligence consists of skills such as understanding and appropriately emotional feelings and employing them in different situations and controlled the emotions.[6] Emotional intelligence by Reuven Bar-On definition means a set of skills, capabilities and non-cognitive abilities that effectively gives influence our overall capability in response to environmental needs and pressures.[7] In a general statement, emotional intelligence can be defined as able to apply their emotionally capabilities and others to obtain maximum results.

3. Emotional intelligence background:

Still is talk about Starter of emotional intelligence. Plato and Aristotle may be the first people who were note the importance of emotion in human interactions. Nearly 2000 years ago, Plato wrote: All practices are having an emotional basis. [8] So we can say, the concept of emotional intelligence is nothing new, but the use of the term is new in itself. In 1985, a doctoral student at one of the American University in art school, completed theses in its title that was used the term "emotional intelligence". It was the first scientific and academic use of the word "emotional intelligence". In 1990, "Mayer" and "Salovy" in an article entitled "Emotional Intelligence" were used term "emotional intelligence" as a form of social intelligence. This article will be defined emotional intelligence, as a kind of intelligence, with the scientific capabilities measurement "Mayer" and "Salovy" emerged a hierarchical model of emotional intelligence that after it had developed themselves. They expressed the emotional intelligence to some extent overlap with general intelligence and a person who has emotional intelligence is must have the following four skills:

- * Identifying Emotion,
- * Using Emotions,
- * Understanding Emotions,

* Regulate and Control Emotions [9, 10, and 11]

Daniel Goleman one who as his name is most of all tied to emotional intelligence. Goleman was New York Times reporter, he finished Psychology period at Harvard and worked also with the "Mc Clelland" and others. Mc Clelland group wanted to know why intelligence tests cannot determine which individuals are successful in their life or not. [10] Goleman in 1995 was published a book entitled "Emotional Intelligence" that was selling most books that year. Goleman in his book offers interesting information regarding the brain, emotions and human behavior. [12]

4. Dimensions and emotional intelligence s models:

Mayer, Salovy, Caruso, Goleman and Bar-On including experts have done valuable studies in the field of emotional intelligence. These theorists have introduced various aspects of emotional intelligence. After making the initial concept of emotional intelligence by Salovy and Mayer (1990) three different structural patterns were presented that respectively include:

1- Ability model (Salovy and Mayer 1997)

Salovy and Mayer ability model considered emotional intelligence to the traditional concept as a set of mental abilities that based on action emotions and processing emotional information and identified part of intelligence and total logical thinking. This ability of the hierarchy encompasses in basic psychological processes to complex and integrated processes.

Their initial model of emotional intelligence was consists of three ranges of abilities:

- * Evaluate and express the emotion in self and others,
- * Regulation of emotion in self and others,
- * Use of emotion [13.5]

Salovy and Mayer (1997) developed their original definition of emotional intelligence to create a model with four branches of emotional intelligence.

These branches are:

1. Identify emotions in themselves and others: the most important abilities related to emotional intelligence is that the person be aware of emotions in self and others and ability to distinguish between expressing real emotion of the emotion false and hypocritical.
2. Application of emotion: these skills include the ability to have empathy and organizational vision. Leaders, who have this ability, make emotions and feelings of others more practical that they feel.
3. Ability to understand emotions: these skills help the managers to understand what can cause or not arouse or stimulate individuals and groups and thus can better to plan cooperate with others.
4. Emotion management: Managers, who enjoy the skills, do not run bad mood into working environment or have logical way to explain the origins and causes of their bad mood to others. [13.5]

Jordan, Ashkanansy, Hartel & Hooper (1999) have shown Dimensions of emotional intelligence as a model in the workplace .In this model, according to Mayer and Partners Model, explain more sub-indicators and their relationship with their emotional intelligence and others, that is expressed formation of emotional intelligence at work as a graph.

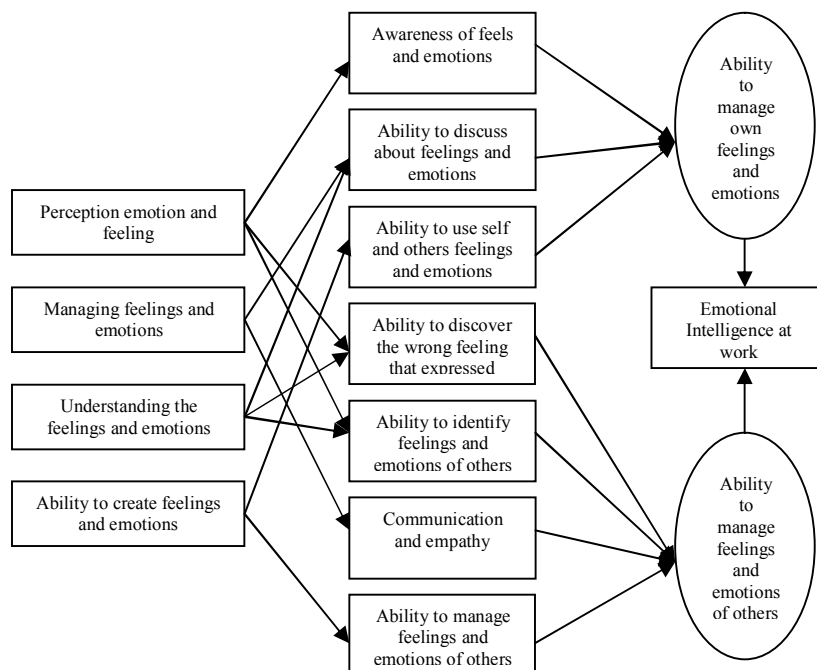


Diagram 1: Dimensions of emotional intelligence at work

2. Non-cognitive patterns (Bar-On 1997)

Bar-On States that emotional intelligence has grown over time and with training, planning and mental health can be improved. Bar-On stated that individuals with higher emotional intelligence than the average, in general, to fulfill needs and environmental pressures are more successful.

He has been identified five indicators for emotional intelligence. Table 1 shows Indices EQ - I and competencies related to them [8, 15].

EQ-i indexes Bar-On and cases are evaluated.

Competence and emotional intelligence skills that is measured by each index	EQ-i indexes
consciousness and self-Awareness Understand and correctly understanding of self acceptance Being aware and understanding of personal emotions Individual self-expression and emotion to effective and constructive Self-reliance and emotional independence to others Effort to achieve personal goals and realize the potential personal	Intrapersonal Self-regard Emotional self-Awareness Decisiveness Independence Self-actualization
Social awareness and interpersonal relationships Being aware and understanding what are the others feeling Recognition social group of individual and work with others satisfying of mutually relationships and communicate with others	Interpersonal Empathy Social responsibility Interpersonal Relations
Manage and regulate emotions Constructive and effective of manage emotions Constructive and effective control of emotions	Stress Management Pressure tolerance Impulse control
Change Management objectively authenticate to person's feelings and thinking about external reality Accepting and adjusting personal feelings and thinking about new opportunities Effective problem solving in the field of personal and interpersonal	Compatibility Reality trial Flexibility Resolvent
Self motivation Considering positive and brighter half-life Having felt joy in ourselves, others and generally in life	overall Create Optimism Welfare

Source: [15, 18]

3. Patterns based on competency (Goleman 2001)

Goleman (1998) was analyzed emotional Intelligence in the two areas:

1. Personal Competencies: How we manage ourselves that was three indicators of knowledge, self-regulation (self control) and motivation (spontaneous).
 2. Social competence: How we manage their communications that were Includes two indicators empathy and social skills [1].
- Thus the definitions of the indicators are:

Self-awareness: Having the self-confidence and ability to identify a feel for self careful evaluation. [16]

Self-regulatory: Keep away from destructive emotions (self-control), maintaining honesty and trustworthiness standards (reliability), performance responsibility (follower conscientiousness), control change (adaptation) and acceptance of new ideas and approaches (creativity).[17]

Self-motivational: Desire to conduct Feelings or facilitate of achieving the goals are included that success ambitious (to reach perfection and high standards), commitment (matching goals with the group or organization) Initiative (activity-based opportunities) and optimism (see the full half of glass). [17]

Social Skills: Ability to stimulate the desired reactions in others by effective diplomacy. [17]

Empathy: Understanding others with aware of the needs, feelings, desires and understanding their needs. [17]

Later in 2001, Goleman introduced a new model. The model was proposed by Goleman as network with four emotional capabilities dimension and twenty components. According to himself, his new model had been predicated of colleague statistical analysis Richard Boyatzis on its previous models. [17]

Table 2 shows Goleman pattern Dimensions and components.

Table 2. Goleman Dimensions of emotional intelligence

About others (Social Features)		In person (Individual capabilities)		
Empathy Central service Organizational Awareness	Society- Awareness	emo self- 892 Accurate self-assessment Self-Confidence	Self- awareness	Recognition
Training others Analysis and interpretation Influence Create commitment Communications Cooperation Conflict Management Partnership	Relations management	Self-control trustworthiness consciousness Innovation Success Motivation Compatibility	Self- management	Adjustment

Source: [18]

5. Emotional intelligence approaches:

Petrides & Furnham (2001 and 2002) offered two different structures of Emotional intelligence based on operational methods.

1. Emotional intelligence-based capabilities: this approach has been based on Mayer and his colleagues model of Emotional intelligence. Thought is Emotional intelligence will develop over time. Scale is correlated with IQ and tests based on measurable performance. [19]

2. Emotional intelligence based on personal characteristics (combination): this approach is based on scholars models such Goleman (1995, 1996) and Bar-On (1997) is known. This approach is well known to combine view, and combine emotional intelligence with other abilities and personality characteristics such as motivation. This view of Emotional intelligence placed in personality dominated variables (such as empathy and being Pulsed) and structures that have potential correlated with that (such as motivation, self-awareness and hope), In contrast vision information processing (vision capabilities) on the most formative will be stressed on parts of Emotional intelligence and its relationship with traditional intelligence. [13] and [19] these approaches is shown table 3.

Table3-Formative features of Emotional intelligence

Hybrid approach		Bar-On (1997)		Capability approach	
Goleman, Boyatzis, Rey(1999)				Mayer, Salovey, Caruso(1999)	
- Accurate self-assessment -self-confidence	Self-awareness	Awareness assertiveness Self-regard Self-actualization Independence	Emotional intelligence (intrapersonal)	Emotions in the faces of people, music and designs	Awareness of their emotions to get in a right direction
-Restraint -Reliability -Self-awareness -Innovation -Power Compatibility	Self Submit regularity	empathy Social responsibility Interpersonal Relations	Emotional intelligence (Interpersonal)	-Proper communication between emotions and other feelings -Use emotions to change perspectives	Use emotions to facilitate the flow of thinking
- Development central -Initiative -Optimism -Commitment	Motivation	Problem Solving Reality trial	Power Compatibility	-The ability to break down the components of emotions -Understanding of a possible change to emotional state to another emotional state -Ability to understand complex emotions in fiction	Understanding emotions and their meanings
-Understanding others -Helping others grow - Diversity in ways of influence -Political awareness	Empathy	Stress Tolerance Stress Management	Stress Management	-Ability to control their emotions -Ability to control the emotions of others	Managing emotions
- Impact -Relationship -Conflict Management -Inspiring Leadership -Create link - Collaboration and cooperation -Group capabilities	Social Skills	Welfare Optimism	Public mood (overall)		

Source: [5]

6. Emotional intelligence and job performance:

Reason and logical intelligence, will help reason, but the ability to predict the consequences of the decision only come on emotional intelligence. According to scholars, 893, though reasonable intelligence can be employed income, but through emotional intelligence can be growth in the working environment and to reach higher levels.

Emotional intelligence can be used to provide individual skills, including determining scientific intelligence. So is that not all people with high IQ and high scores on entrance examinations of universities and business corporations, they do not have the best performance and have little career advancement. Based on conducted research, up 10 percent of intellectual intelligence impact on performance and success (especially in management), however, Robert Emmerling and Goleman (2003) researches states that intellectual intelligence, emotional intelligence, Predictive is better than to work and academic Individual performance. But when the question arises whether is a person can be the best in their work and qualified administrator? Here emotional intelligence is a better criterion.

Intellectual intelligence probably has less efficiency to get the answer. Not only managers and corporate leaders need emotional intelligence but everyone who works in organizations, is needed emotional intelligence. [20] Stein & Book are knows Emotional and social skills an important part of people's ability to meet job. Kingsbury & Daus (2000) concluded that management excitement has a considerable impact on success in job interviews. Caldwell & Burger (1998) founded that there is a significant relationship between extraversion and cordiality characteristic with be accepted in job and person of interest. Caruso & Wolfe (2001) were introduced three job descriptions, select appropriate tools for assessment and evaluation and introduce qualified people as a three step process that emotional intelligence associated with career advancement makes.[5] Staff commitment and responsibility in an organization will be lead to increased organizational performance. Emotional intelligence is a force that pushes people to the front and created responsibility feel. Affective commitment is not just representative of individual initiative and responsibility, but also the main forces that with the humans in difficult time. Emotional commitment of employees is stronger towards the any commitment in organization, because takes root of deep feelings and keeps people in difficult conditions and failure in the organization and will double motivated to create change to improve the organization. Commitment if only have rational roots in personnel intelligence, in these circumstances there be stable condition and organizational development, so people are trying to maintain its position in undermine organization conditions, not necessarily the organization.

7. Emotional intelligence, new business and marketing tool:

Using emotional intelligence in business is a new idea for many managers and businesses that still do not understand them. In fact, most managers still prefer doing things to their brains than use to their hearts. Their main concern is that feeling of empathy and empathy with colleagues and customers, addressing them to distant organizational goals. Either they all agree that in post-modern world rules play is different and should act according to rule of day. Smart companies to monitor market developments and to coordinate with Personalization and use of encouraging rules are usually designed the marketing system. Marketing system is complete process that causes companies harmony with the best market opportunities.

Considering that the market management is process consists of four stages of market analysis, selecting target markets, production and mix marketing elements and manages the market trying, can be acknowledged that the emotional intelligence in the above individual steps is server for the institutions management in competitive environment. Humans are very affecting on the market that know well behind the all logic mathematical and scientific inspired and feel power has effective. In fact, successful managers who know the scientific structure of market, and emotional intelligence should be as a means of blood transfusion, create a surprise. Sense to serve customers, empathy through organization and determination organization mission to maintain customers are not issues it could pay through theoretical issues, but need to have superior intelligence that also includes, interpersonal intelligence, intrapersonal. Optimism and hope is other characteristics of people that have high emotional intelligence. Hope has intriguing role in business success and management of people. Outlook and outlook of hope is full of bright light that shows eventually everything will go well. The people is ever hopeful that hope to achieve when the goal fail believed that more difficult work, and they think about sets things could cause their success in these transactions and they are experienced. The optimism like hope has many effects on commercial working success. Optimism means wait and wait, expected everything will be fine in spite of the obstacles to the cold hearts in the total life. Optimistic is believed that the failure is event that they can compensate it. Features such as its ability to excite and motivate, perseverance and persistence against defeat, losing the spirit, empathy and hope, goes to emotional intelligence. Feel is the force that stimulating and provocative mind. Risk has an important role in business success and is considered as a feature of emotional intelligence.

8. Statistical Society:

8.1 Brokers and brokerage firms:

Brokers are Legal entities which are agents representing customers and are acting on their behalf to purchase and sell securities. Agency activities require permission from the Stock Exchange (Seba) and membership in this organization. Brokers are allowed to provide the following services:

a) Brokerage services, broker / trading and markets handling including:

- 1- Traded securities such as stocks, bonds partnerships, priority shares, options and futures contracts for others and their accounts or your name and account;
- 2- Trading accepted goods for others and on their account,
- 3- Market maker and market securities and handling accepted goods,

b) Financial and consulting services include: 894

- 1- Investment funds management,
- 2- Publisher agency for registration and authorization of offered securities,
- 3- Marketing of securities for sale,
- 4- Shopping handling securities,
- 5- Counseling and perform all administration to accept securities or goods in any of the stock market and out of the stock markets on behalf of the publisher or supplier of goods,
- 6- Consulting in the following areas :a) Securities Pricing ,b) Method of sale and supply of securities ,c) Design of securities ,d) Buying, selling or keeping securities ,e) Investment, f) Risk Management ,g) Merger, acquisition, change and restructuring organizational structure and corporate finance ,h) Design and formation of financial institutions.

Agents to mentioned service receive fees that the amount is determined by the organization and the Tehran stock exchange. All agency companies have licensed activities by the organization and supervision of their activities is on the stock and organization. Nonetheless, investors can based on the quality of services, accuracy of orders and the Services provided, apply to the selection agent. [3]

2-8. Performance of companies in Tehran Stock Exchange broker:

Member of Broker companies in Tehran Stock Exchange were ranked for first time based on instructions of Tehran stock exchange brokers and their operation conditions of their activities were ranked in Iran and OTC products with the participation of Iran and the Association of Stock Exchange brokers. Rating brokers was in two normal and incentive - punitive in ordinary brokers who could gain 184 points. Broker offices, funds paid, dedicated forum, branches and representative active employees with certificates, other personnel, feature server systems, web site functionality, acceptance and implementation of electronic requests for customers, the ability of accounting systems, and block non-block trades, number of clients and brokers focus points, the criteria have been normal division .In incentive- punitive section 56 points were considered for agents, which permits handling card, investment funds under management, admissions Consulting, major transactions, and enterprise license server violations vote are known for this section of the criteria. Brokers that won equal or more than 80 percentage points, rank (A) groups. Yet the brokers gained equal or more than 65 percent and less than 80 percent in rating points (b), which brokers gained equal or more than 50 percent and 65 percent less than they receive in the rating (A) and brokers gained Equal to or more than 35 percent and 50 percent were replaced the rank (d). Brokers who achieve less than 35 percent the stood terminal rank of (e). [3]

9. Research hypotheses:

- 1- The performance of stock exchange brokerage companies are related with executive's emotional intelligence.

Subsidiary hypothesis:

- 1-1) Brokerage firms performance are related with the characteristics of manager's self-awareness.
- 1-2) Brokerage firms performance are related with the feature of manager's self-regulatory.
- 1-3) Brokerage firms performance are related with the feature of manager's self-motivation.
- 1-4) Brokerage firms performance are related with the feature of manager's empathy.
- 1-5) Brokerage firms performance are related with the feature of manager's social skills.
- 2-In views of managers there is different between emotional intelligence measures forming.

10. Research methodology:

Study has been developed based on the pattern of descriptive correlation study and a correlation. Statistical research community is includes all the managers brokerage firms of Tehran Stock Exchange. According to announced official statistics, the number of brokerage companies to 87 companies is as follows: (3 companies ranked A, 19 companies ranked B, 25 companies ranking in C, 22 companies ranking D, 18 companies ranked e), managers companies are the sample of researching. Questionnaire, Goleman s 25 questions was used to measure emotional intelligence. Number of questionnaires sent 40 questionnaires were returned as follows: (2 company ranked A,3 company in B rating,11 company ranking in C,14 company ranked in D,10 company ranked in E). According to the subjects data of study 95 percent of men and 5 percent were women. Also, 72.5 percent of respondents between 25-35 years, 22.5 percent between 36-45 years, 2.5 per cent between 46-55 years and 2.5 percent higher than the 56 years have had. In terms of activities for brokerage firms, the maximum 30 years and minimum have two years experience. In study the brokerage company manager's emotional intelligence based on frequency tables and graphs histogram with normal curve. Average obtained for EI managers is 5 / 58. Also diagrams almost are normal and no elasticity. Strain range of 57 to 60 on the chart that includes the average that will show the data (people) mostly in terms of emotional intelligence are in moderate condition. The results of the correlation function (stars) and age Brokerage Company executives indicated that there is a significant relationship between theme. So that with increasing age, placed lower level of brokerage companies rank. Similarly, there wasn't special relationship observed between company performance and time of activity for it.

11. Hypothesis test:

11-1. Pearson correlation test:

Using SPSS software and Pearson correlation coefficient test (r Pearson) to examine the hypothesis that the research was paid for its results in Table 4 is shown.

Table 4 –The results of the correlation coefficient 895

Result	Sig	Correlation	Investigated Hypotheses
Confirmed	0.006**	0.423–	H1-1
Confirmed	0.034*	-0.336	H1-2
Confirmed	0.032*	-0.339	H1-3
Confirmed	0.042*	-0.324	H1-4
Rejected	0.326*	-0.159	H1-5
Confirmed	0.006**	-0.426	H1

*Meaningful level of less than 0.05

**Meaningful level of less than 0.01

- Information contained in Table 4 indicate that the rating agency and company managers EI, the correlation coefficient is equal to -0.426 that in the error more than 99% is acceptable, in other words there is a relation between the stars (performance) brokerage firms and their executives emotional intelligence.

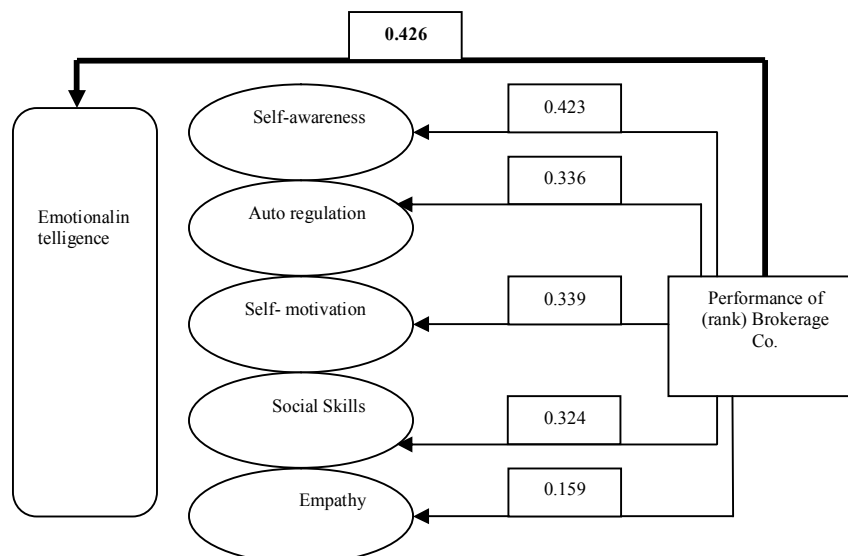
- In relation to the first sub-hypothesis of research, "there is a meaningful correlation between the rating agency and attribute self-awareness company executives". Correlation coefficient is -0.423, which represents the point that there is a relation between these two variables. Therefore we can conclude that whatever ranking brokerage company placed in higher range features of director self-awareness increases.

- According to the second sub-hypothesis of research, "there is a relation between the rating agency company and features of executives self-regulatory ". -0.336 coefficients indicate the point that more than 95% probability there is a relation between these two variables. Therefore we can conclude that whatever ranking brokerage company placed in higher range features of director auto regulation is increases.

- In relation to sub-research hypothesis, "there is a relation between brokerage company ranks with manager's motivation property". -0.339 coefficients indicate the point that more than 95% probability there is a relation between these two variables. Therefore we can conclude that whatever company rank is higher in the spectrum broker motivated Manager feature also increases.

- Regarding the fourth research sub-hypothesis, "there is a relation between the agency companies rating with executives social skills attribute ". -0.324 coefficients indicate the point that more than 95% probability there is a relation between these two variables. Therefore we can conclude that whatever company rank is higher in the spectrum broker executives social skills attribute also increases.

- Relation to the fifth sub-hypothesis of research "there is not a relation between the brokerage companies rated with manager's empathy property". Because of Significant level of 0.326 is less than 0.05 thus; there is no significantly relationship between these two variables. Therefore we can conclude that changes in the ranking of brokerage company in stock ranking table has no considerable effect on the manager empathy property.



11-2. Friedman test:

That could be important that Friedman test was used for each of the specific dimensions of Emotional intelligence that made the ranking. As show in Table 5, self-regulatory has most role and self-awareness has been minimal role, in other words the difference between Emotional intelligence variables are significant and the second main hypothesis is confirmed by research.

Table 5. Ranking based on Friedman test

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Friedman	
Variables	Average Votes
self-awareness	2.54
Self- motivation	3.16
Empathy	2.90
Social Skills	2.86
Self- regulation	3.54

Significant level $0.00 < 0.05$

12. Conclusion:

Concept of emotional intelligence is nothing new, but the use of this term itself is new and further research is necessary to determine its unique contribution, in terms of concept and structure. Not only managers and heads of companies are in need of emotional intelligence, but anyone who works in the organization is in need of emotional intelligence. But what in the organization are going to the higher importance of emotional intelligence increases in comparison with rational intelligence. Theorists with using of dimensions and applications of emotional intelligence, are provided various definitions, generally can emotional intelligence and mental ability to know the power of emotional communication, leadership and emotion to self and others offers. Best suitable field for application of emotional intelligence in comparison with rational intelligence is working environment in the organization. Because in the working environment can also be used in addition to scientific capabilities of individual in its emotional of communications capabilities and leadership. In the first time Emotional intelligence was used in a doctoral thesis art student and then various researchers were discussed about the fits dimensions of definitions presented. Scholars like Mayer, Salovey, Caruso, Goleman and Bar-On are the most famous scholars have paid to research on emotional intelligence. According to the research role Stock Exchange brokerage firms in capital markets and the role that decisions of managers in the capital markets and protect investors in the national economy plays, examines has paid up the relationship between Emotional intelligence managers and brokerage firms rating firms as the years their performance. Research has shown that emotion management as useful and effective to increase mutual trust, loyalty, employee commitment and productivity will cause to improve the organization, team performance, job satisfaction, the relative intelligence, honesty, innovation and organizational communication. [21] In fact, reason and intelligence will help logical reasoning, but the ability to predict the consequences of the decision only comes on emotional intelligence.

According to scholars, through reasonable intelligence can be employed income, but through emotional intelligence can be growth in the working environment and to reach higher levels. Emotional intelligence is a force that pushes people to the front and are created responsibility feeling. This study showed that constituent measures of emotional intelligence among studied managers have different position, so that the managers with regulatory priority has first variable and motivational variables and social skills is second and third priorities, and ultimately Self-awareness priority has been at the lowest. Therefore we can say the company managers who are capable of controlling and setting their own feelings (self regulatory), are self motivated and have ability to communicate effectively (social skills) are good and know their feelings (self-awareness). In the other hand in study of demographic variables and performance of brokerage firms findings indicate that the age of managers has reversed relationship with corporate performance management whatever age has increased its lead to company performance be evaluated in lower rank and a sense, actually the young managers have enjoyed more successful than the older managers. Note that due to the risk and act quickly characteristics of youth, thereby have been increasing corporate performance. More importantly, findings from this study shows a significant relationship between the accuracy of emotional intelligence and performance of management brokerage firms that confirms this issue and illustrate the importance and accuracy of their rankings is provided by stock exchange organization.

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