

The impact of emotional intelligence on sales and business

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The Impact of Emotional Intelligence on Sales and Business Charles M. Boliko

EXECUTIVE SUMMARY This paper explores the impact of emotional intelligence in the business world. In a world that continues to innovate technologically, businesses are constantly looking for new ways to try to remain ahead of the competition, and it is clarified with this paper that one way to do this is by understanding how to use emotional intelligence to establish customer loyalty and good brand appeal.

The interaction between a salesman and a potential client was analyzed and discussed to develop an understanding of how a salesman can use emotional intelligence to maximize the chances of making a deal with the client. Customer service in businesses was also a focal point of discussion. The conclusion that came to fruition was how good customer service must co-exist with emotional intelligence for a company to be successful. It has been determined from this essay that emotional intelligence has become an indispensable factor for success in business.

Cherry (2012) explains an individual with the ability to perceive, evaluate, and control their emotions and the emotions of others is considered to be emotionally intelligent. Having the ability to recognize emotions and responding to them appropriately will make another individual feel understood. This sense of understanding helps establish a connection between individuals, who will then find it easier to relate with one another. In today's world of sales, having the ability to connect with someone on an emotional level can be the difference between making a sale and losing the customer's interest.

Sales are part of the marketing process, in which salesmen and saleswomen proceed with offering a company's product to potential buyers. This can only be done after marketing research has been conducted to segment and identify which customers are most likely to buy the product. This target group of customers is likely to behave a certain way, and have certain lifestyle preferences. So it is the responsibility of the Sales team to convince the customer that the product they are offering suits their lifestyle and meets their needs, based on the knowledge gathered about them. It can be said that the customer's main need is to be satisfied with a product or service: they want to be happy. So the salesman with emotional intelligence and knowledge obtained about the customer from marketing research is more likely to respond appropriately to these customer needs. The emotionally intelligent salesman will be more successful with sales and hence improve his business. There are plenty of articles and training programs now that help salesmen and saleswomen develop their emotional intelligence to improve their sales performance. The results are made clear in an article written by Jennings and Palmer (2007), titled "Enhancing Sales Performance Through Emotional Intelligence Development".

The authors conclude emotional intelligence is positively correlated with sales performance, after an experiment was conducted. In the experiment, two groups' performances were observed, with one group being under the emotional intelligence development program. The results showed that the performances of the group under the development program improved, with Chart 3 demonstrating how revenues generated by this group increased from

the start of the project, and how these revenues were much greater than the amount generated by the second group.

This again demonstrates that salesmen with greater emotional intelligence should be more successful with sales. Therefore, emotional intelligence has become an indispensable trait that enables salesmen and saleswomen to become more successful. Body language is a key component in non-verbal communication. In Sales, a salesman should be aware of the message being conveyed through body language as well, because the potential buyer might be conveying interest or disinterest. These signs are important for the success of a sale because salesmen who are socially aware will know how to respond to these signals and act accordingly.

A good salesman would have various strategies to respond to given signs, increasing the probability of a successful sale. Failing to respond to the customer appropriately can almost guarantee the salesperson has failed to make a sale. Goman (2012) posted an article on Forbes titled “ Knowing When to Back Off” describing an interaction she was observing between a salesman and a potential client in a bar. In a short paragraph she talks about how the salesman appeared to be doing well verbally, but he was putting the client in an uncomfortable position by sitting too close to him.

The client began to inch away very slowly, and the salesman did not notice any of this. The client eventually ended up leaving the bar after excusing himself to make a phone call. The salesman failed to understand the client’s basic need of personal space, which cost him the sale. Had the salesman recognized the non-verbal message being sent by the client, the client may

have stayed. So it can be seen that developing this social awareness with emotional intelligence and understanding the needs of the customer become very important for the success of a salesman.

The salesman would have to know about how to react to the emotion and message being conveyed with body language and control these emotions in order to lead the dialogue in the direction which hopefully leads to a sale. Companies with good customer service are considered more successful because of their ability to offer the customer exactly what they need, and more. Offering the customer what they need creates loyalty, meaning the same customers can return to the company for more services and purchases. Returning customers, in addition to new customers, would increase sales, which improve the business.

The fact remains that the company has to be able to satisfy the customers in order to be able to retain them. In order to do this, they must offer good customer service, which is done by listening to what the customer needs, responding to them and providing a solution which meets those needs. The extent to which the company is able to do this would determine the satisfaction of the customer. Emotional intelligence is therefore evident in good customer service because a sales associate in a retail firm, for example, is exposed to a wide range of personalities when preparing to assist a customer.

The customer could be normal, angry, very rude, uneducated, highly emotional, or apathetic, so the sales associate will need to know how to respond to these various personalities in order to consistently provide great

customer service. Understanding the right way to respond to these different personalities will help customers meet their needs at the store, which would generate sales, given customer service is provided the right way. This would ultimately lead to the company's success. The associate's ability to properly interact with a customer affects the reputation of the entire organization the associate works for.

The sales associate must have good emotional intelligence, which leads to excellent customer service. The key components which make up good customer service are similar to the traits of an individual who is emotionally intelligent, so for the success of a service, the emotional intelligence and good customer service must co-exist. The two characteristics of emotional intelligence that Horrigan (2012) explains in his article "Characteristics of Emotional Intelligence" which are most useful for offering good customer service are empathy and social skill.

Not only should a sales associate be able to understand and empathize with a customer's situation and need, the associate should be able to go beyond what was required to help the customer avoid dealing with certain issues again. By leading the dialogue with customers in this manner, the associate earns trust from the customers, which improves customer loyalty with a company, which also affects the reputation of the organization. Companies with a better reputation are able to attract more customers, therefore increase sales. Apple Inc., for example, was placed first on CNNMoney's 2011 "World's Most Admired Companies" list.

The company was ranked third on MSN's "2012 Customer Service Hall of Fame", which is the highest rank for a firm in the retail industry in the United States. These rankings speak volumes about the kind of reputation Apple Inc. was able to establish. They are recognized for their innovation and for exceptional customer service. With the help of some competent, emotionally intelligent sales associates and the assistance provided by members of the Genius Bar, Apple Inc. was able to establish a massive customer base, because of their ability to actively meet the needs of the customers.

As we can see with Apple Inc., good customer service leads to customer loyalty and trust which leads to the success of the organization. This fact is confirmed in a Forbes article, written by Bickle (2012), a Forbes Inc. article contributor, titled "Three Attributes of Enormously Successful Companies". Having established that great customer service and emotional intelligence must co-exist, and good customer service leads to company success, it can be said that emotional intelligence also leads to the success of an organization.

Emotionally intelligent salesmen provide the kind of services that a customer is looking for (which varies for every customer), ultimately improving their sales performance, hence positively affecting the success of a business. In conclusion, emotional intelligence has become a key factor for the success of salesmen and businesses. There is a greater focus on establishing a connection with a customer, in order to better understand and help the customer meet their need.

A salesman or sales associate at a retail company needs to be empathetic and have the social skills required for creating this connection, and this new relationship creates customer trust and loyalty. This new found trust maximizes the chances of making a sale, which helps the business grow. Salesmen with emotional intelligence will have better sales performances, and emotionally intelligent businesses will offer the right customer service to satisfy the customer. Therefore, it can be seen that emotional intelligence has become an indispensable factor for success in Business.

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