


Chapter 1


Artificial Intelligence vs Emotional Intelligence: Unraveling the Companionship and Paradoxes

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ABSTRACT

In today's dynamic world, businesses are witnessing various transformational challenges. AI has played a critical role in facilitating managerial performances and has become a buzzword. AI-driven functions and decision-making are quickly becoming the norm in today's digital world. However, the role of emotional intelligence in managerial and business success must be addressed. AI also needs human intervention support. AI supports business success by increasing work efficiency and customer satisfaction, reducing overall business costs and allowing for a more rapid expansion, customer segmentation, and better consumer insights. The adoption of AI globally has increased 2.5 times in the last five years. In 2017, 20% of respondents accepted adopting AI in at least one business area. This figure now stands at 50%. This chapter examines the role of AI vs EI in contemporary business performances. The authors discuss the need for a new managerial orientation of balancing EI and AI for sustainable business performance.

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1. INTRODUCTION

“If your emotional abilities aren’t in hand, if you don’t have self-awareness, if you are not able to manage your distressing emotions, if you can’t have empathy and have effective relationships, then no matter how smart you are, you are not going to get very far”—Daniel Goleman

Emotional Intelligence (EI) is considered a vivacious success component in the workplace. Connecting and observing empathy provides a distinct edge in society and organizations (Back & Libert, 2017; Prentice et al., 2020; Bhardwaj & Kalia, 2021). People with high EI better comprehend context, relate to people, and persuade us to view their preferred option as our darker square. They enjoy life satisfaction, better personal and social relationships, and career success (Coetzee & Harry, 2014). EI also enhances job performance, employee engagement, job satisfaction, performance organizational commitment, and customer satisfaction (Prentice, C., 2016). It is also related to other dimensions of intelligence, such as social and cultural Intelligence (Bhardwaj, 2021).

It has been observed that 95 percent of people believe they are self-aware, but in reality, only 10-15 percent have self-awareness (Eurich, 2018). People with high EQ can earn around \$29000 more than people with less EQ. 95% of HR managers and 99% of employees feel that EI is a must-have talent for every employee (Schwantes, 2020). Furthermore, EI is a skill that cannot be computerized. However, it can be assisted with digital technology. With the advancement of technology and the role of artificial intelligence (AI) in altering every aspect of business, people have begun to speculate about the role of AI over EI. The ability of a computer programme or machine to think and learn is referred to as artificial Intelligence. John McCarthy, an American Computer scientist, coined the term artificial Intelligence. AI is multidisciplinary as it seeks the involvement of varied disciplines such as computers, psychology, neuroscience, mathematics, linguistics, and philosophy. “artificial intelligence” generally refers to a programme that mimics human cognition.

Computers can perform various functions which are traditionally associated with human minds, such as learning and problem-solving, though in a different manner than we do (Budhwar et al., 2022). Machine intelligence exhibited by humanoid or non-humanoid robots that behave like people; can be employed in organizations to increase and enhance operational efficiency (Russell & Norvig, 2016). The adoption of AI globally has become 2.5 times in the last five years. In 2017, 20 per cent respondents reported adopting AI in at least one business area, whereas today; this figure now stands at 50 per cent, though it peaked higher in 2019 at 58 per cent (Mckinsey, 2022). There has been an increase in investment in AI from 40% in 2018 to 52% in 2022. The inclusion of AI in business operations has saved costs and increased profitability.

On contrary, emotional intelligence is a type of personal intelligence, whereas artificial Intelligence is machine intelligence. In this article, we discuss the role of EI in the era of digitalization and AI. We also uncover AI and EI’s conflicting and collaborating part in modern business dimensions. AI is rapidly augmenting business functions and replacing human interventions in business. However, this paper explores and discusses how EI remains essential. The optimum use of AI tools requires the right balance of emotional quotient (Serrat, 2017). This study is based on secondary information and provide formative basis for future studies.

Through this article we suggest that AI will replace most repetitive and manual labour duties. At the same time, humans will thrive at soft skills such as creative communication and relationship-building. Furthermore, AI can assist human resources in doing better work by helping them improve their emo-

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