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**MULTICRITERIA ANALYSIS OF SOCIAL CAPITAL INFLUENCE  
ON BUSINESS PERFORMANCE INDICES**

*The paper argues that social competence is an element of emotional intelligence. The primary effect of social competence is reflected in employees' personal improvement and career development. However, from the point of view of an enterprise, a more important effect is the creation and development of social capital. The aim of this paper is twofold: (1) to present the relationship between emotional intelligence, social competence, and social capital, and (2) to examine the influence of social competence and social capital on business performance indices. In order to accomplish this, empirical data have been collected through questionnaires, filled up by employees at Serbian enterprises. The analysis includes a multicriteria model for determining the influence of social awareness and social skill as components of social competence on business performance indices.*

*Keywords:* social competence, emotional intelligence, employees, business performance indices, multicriteria analysis.

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**БАГАТОКРИТЕРІАЛЬНИЙ АНАЛІЗ ВПЛИВУ СОЦІАЛЬНОГО  
КАПІТАЛУ НА ПОКАЗНИКИ ВЕДЕННЯ БІЗНЕСУ**

*У статті обгрунтовано, що соціальна компетентність є елементом емоційного інтелекту. Соціальна компетентність насамперед знаходить відображення в особистісному зростанні співробітників та їх кар'єрному просуванні. Тим не менш, з точки зору підприємства більш важливим ефектом є створення і розвиток соціального капіталу. Реалізовано дві мети: 1) представлено взаємозв'язок між емоційним інтелектом, соціальною компетентністю і соціальним капіталом; 2) вивчено вплив соціальної компетентності та соціального капіталу на показники ведення бізнесу. Емпіричні дані було зібрано за допомогою анкет, заповнених співробітниками деяких сербських підприємств. Аналіз включає багатокритеріальну модель для визначення впливу соціальних навичок і знань як компонентів соціальної компетентності на показники ведення бізнесу.*

*Ключові слова:* соціальна компетентність, емоційний інтелект, співробітники, показники ведення бізнесу, багатокритеріальний аналіз.

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**МНОГОКРИТЕРИАЛЬНЫЙ АНАЛИЗ ВЛИЯНИЯ СОЦИАЛЬНОГО  
КАПИТАЛА НА ПОКАЗАТЕЛИ ВЕДЕНИЯ БИЗНЕСА**

*В статье обосновано, что социальная компетентность является элементом эмоционального интеллекта. Социальная компетентность в первую очередь находит отражение в личностном росте сотрудников и карьерном продвижении. Тем не менее, с точки зрения предприятия более важным эффектом является создание и развитие социального капитала. Реализованы две цели: 1) представлена взаимосвязь между эмоциональным интеллектом, социальной компетентностью и социальным капиталом; 2) изучено влияние социальной компетентности и социального капитала на показатели ведения бизнеса. Эмпирические данные были собраны с помощью анкет, заполненных*

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*сотрудниками некоторых сербских предприятий. Анализ включает многокритериальную модель для определения влияния социальных навыков и знаний как компонентов социальной компетентности на показатели ведения бизнеса.*

*Ключевые слова: социальная компетентность, эмоциональный интеллект, сотрудники, показатели ведения бизнеса, многокритериальный анализ.*

### **Introduction**

The interest of academics and practitioners in social capital has increased in the last few decades. One of the reasons for this is a different treatment of employees in the new economy, due to their contribution to the creation of competitive advantage and the improvement of business performance. If employees are treated as numbers in financial statements of an enterprise or as a means of achieving entrepreneurial goals, managers should not be surprised by the decline in the level of business performance indices. Managers should be aware of the fact that numbers which show the financial state are important, but so are the employees that provide and maintain a positive tendency of these numbers.

Therefore, managers should know that they do not have to manage their subordinates' behavior literally, but rather direct it towards operational and strategic objectives. In this regard, it is necessary to determine what constitutes the competence of employees or what enables them to perform tasks and achieve objectives (individual objectives, objectives of organizational units, in which they work, and objectives of the enterprise as a whole).

Taking into consideration the fact that the development of employees' knowledge and skills represents a kind of an investment, employees are, at the same time, the factor of its enterprise performance. The employees' contribution in the form of knowledge and skills represents potential and the extent to which it will be used subject to their mutual communication and cooperation, since knowledge and skills are just islands when isolated. Therefore, in addition to knowledge and skills, employees' behavior is a factor of enterprise performance, as well. Some authors (John Sosik and Lara Megerian (1999), Joseph Ciarrochi, Joseph Forgas, and John Mayer (2001), Peter Salovey, David Caruso and Gill Sitarenios (2001), Jerald Greenberg (2002), Richard Boyatzis and Annie McKee (2002), Cary Cherniss (2001), Michael Fullan (2008), Ian Brooks (2009)), who have been studying the behavior of employees as one of the important business performance factors, emphasize the emotional intelligence of the employees as a determinant of competitiveness.

However, emotional intelligence was not a subject of economic research and analyses until the end of the last century. Before emotional intelligence entered the field of economics, the view of David Wechsler (1949), a famous psychologist (who is considered to be a creator of the measure of intelligence) had been accepted. According to him, emotional intelligence does not exist, but is "a general intelligence applied to social situations" (Wechsler, 1949). About half a century later, in addition to general intelligence, social intelligence, as one of the segments of emotional intelligence takes a significant position in economics.

Due to the importance of social intelligence and social capital, resulting from the socially intelligent behavior of employees in modern conditions, enterprises should be referred to as "social factories". In this sense, the paper argues that the lack of

employees' social intelligence and, consequently, the lack of social capital, is a significant lagging factor of Serbian enterprises compared to their competitors from the developed countries. This leads to the assumption that social capital may be a source of a competitive advantage and an influential business performance factor.

Social competence is an essential precondition for the effective and efficient usage of social capital. It may be said that there is some kind of a closed loop – social competence is a condition for the creation of social capital, but also a condition for its usage. In this regard, the research findings below should point to the significance of social competence, as part of emotional intelligence and a factor of social capital.

**Social Competence as an Element of Emotional Intelligence**

In recent decades emotional intelligence has attracted the attention of many scientists, not only in psychology, but also in economics. The first author who actually introduced emotional intelligence to the field of economics was Daniel Goleman (1995). The phenomenon of emotional intelligence contextualized as a condition for providing a competitive advantage and improving business performance has been a subject of many authors' research. Among them are the following: John Sosik and Lara Megerian (1999), Michael Fullan (2001), Peter Salovey, David Caruso and Gill Sitarenios (2001), Cary Cherniss (2001), Joseph Ciarrochi, (2001), Richard Boyatzis and Annie McKee (2002), Chris Dulewicz, Mike Young and Victor Dulewicz (2005), Stephane Cote and Christopher Miners (2006). These authors have pointed out that employees' emotional intelligence represents an element and factor of their competence and, consequently, of an enterprise competitiveness.

Emotional intelligence contributes to their easier adjustment to changes and the development of leadership skills, stimulates creativity and cooperation, provides effective response to competition, encourages innovative thinking and behavior and increases employee retention. According to Daniel Goleman, emotional intelligence has five elements, which are presented in Table 1.

*Table 1. Emotional intelligence elements (Cherniss, Goleman, 2001)*

1	Self-consciousness	Ability of individuals to be aware of their thoughts and feelings
2	Self-control	Ability of individuals to manage their emotions and moods
3	Self-motivation	Ability of individuals to be persistent in spite of dealing with failures that accompany each life
4	Social awareness	Ability of individuals to recognize emotions and compassion for other people
5	Social skills	Ability of individuals to design other people's emotions and behavior

Social competence can be explained as an ability of people to integrate thinking, emotions and behavior to perform tasks and provide desired outcomes. Though there are no doubts that social competence is indispensable to improving business performances, a review of the relevant literature reveals that there are different or even opposite views on the origin of social competence. Some authors (Thorndike, 1920, and Moss, Hunt, 1927) emphasize that it is a competence which is largely innate, while others consider social competence as a personality trait that is largely developed through experience and interests, and is based on rational intelligence (Hochwarter, 2006).

### **Social Competence in the Function of the Creation of Social Capital**

Goldratt used to say that the one and only goal of every enterprise is profit maximization (Goldratt, Cox, 1993). From this point of view, everything that increases profit can be considered valuable for an enterprise. According to Portes's definition, social capital represents the ability of actors (no matter if an actor is an enterprise or an employee, as an individual) to obtain some kind of benefit from their social structures and networks (Adler, Kwon, 2002). If employees have adequate strategies for channeling emotions, if these strategies improve their social skills and, consequently, social competence, and if social skills have been used for gaining some kind of benefits from social networks, then social skills are valuable for the enterprise. These benefits from social networks are usually marked as social capital.

The term "social capital" originally appeared in the writings of sociologists, in the 1920s. However, it did not occupy the attention of theorists and practitioners in the field of economics until the late 1980s. Social capital is a multidimensional phenomenon. Its creation, development, usage and analysis involve a reference to various disciplines, such as sociology, psychology, economics, and anthropology. From the economic point of view, social capital is a source of various forms of resources, such as financial, physical, and intangible resources (information, ideas). When analyzing social capital from the economic point of view, the emphasis is on the fact that, apart from financial, physical and human capital, social capital plays an important role in the improvement of business performance. It is based on the establishment of relationships among employees, on the one hand, and between an enterprise and external stakeholders, on the other, whereby relationships are based on trust, mutual understanding, common values and rules of conduct.

Therefore, a high level of social capital facilitates an access to information and increases the level of trust and cooperation not only among employees, but also among business partners. In the former case, we deal with positive internal social capital, while, in the latter one, with positive external social capital. Social capital has been defined in different ways by different scholars. According to Portes, social capital is the ability of participants to receive a benefit by engaging in social networks and other social structures (Portes, 1998). He argues that a high level of social capital increases the level of trust and cooperation and facilitates an access to information. Baker describes social capital as a resource available through personal and business networking (Baker, 2000). Coleman defines social capital as a form of a social structure that creates value and facilitates actions of individuals inside this social structure (Coleman, 1988). Based on the presented definitions, social capital represents an enterprise resource, which increases the value created on the basis of networking within the enterprise (internal structure), but also between the enterprise and its external stakeholders (external relations).

Although economic theory makes a difference between human and social capitals, the difference can only be artificial, because social capital is created by employees, whose attributes represent human capital. Bearing in mind the fact that social capital of an enterprise depends on its reputation, gained through relationships with partners, suppliers and customers, and provides an access to some other resources necessary for achieving desired performances, it can be said that social competence has a major role in the creation of social capital in terms of attracting the necessary capital, as well as key (capable) employees.

**An Analysis of the Influence of Social Capital on Business Performance Indices – Experience of Serbian Enterprises**

Once the dimensions of social capital have been determined, the analysis of the influence of social capital on business performance should be based on the evaluation of the significance of these dimensions from the employees' point of view. As it has already been mentioned, the assumption of the research is that there is a positive correlation between business performance indices, expressed through profit per employee, and the evaluation of the presence of social capital dimensions in the enterprises in Serbia, from the employees' point of view.

The basic set, as a research subject, includes all employees from the enterprises in the Republic of Serbia. The sample was structured in two steps. The first step assumes a random simple sampling procedure, which resulted in the sample of 30 enterprises. The second step assumes the use of the proportionality principle to choose employees from each enterprise from the sample. The sampling procedure resulted in the sample, which consists of 1260 employees. The sample structure is presented in Table 2.

**Table 2. The sample structure**

	Total number of employees at the enterprise	Number of employees in the sample (25%)
Enterprise 1	1082	271
Enterprise 2	748	187
Enterprise 3	497	124
Enterprise 4	321	80
Enterprise 5	281	70
Enterprise 6	225	56
Enterprise 7	192	48
Enterprise 8	175	44
Enterprise 9	167	42
Enterprise 10	154	39
Enterprise 11	148	37
Enterprise 12	121	30
Enterprise 13	95	24
Enterprise 14	92	23
Enterprise 15	82	21
Enterprise 16	81	20
Enterprise 17	79	20
Enterprise 18	68	17
Enterprise 19	62	16
Enterprise 20	58	15
Enterprise 21	51	13
Enterprise 22	48	12
Enterprise 23	39	10
Enterprise 24	36	9
Enterprise 25	35	9
Enterprise 26	30	8
Enterprise 27	24	6
Enterprise 28	19	5
Enterprise 29	17	4
Enterprise 30	12	3
Total		1260

Developed by the authors.

The research was performed based on the sample of 1260 employees from 30 enterprises. The sample size, by itself, does not provide a representative sample; nevertheless, it seems suitable and sufficient for obtaining and acquiring the information necessary for making conclusions concerning the research hypothesis.

The employees were interviewed through questionnaires, comprised of closed-type questions for which they have given grades, ranging from 1 to 5 (Likert scale). The analysis of data obtained from the questionnaires was carried out by the application of the logical thinking method (induction and deduction) and quantitative analysis tools (primarily statistical), i.e. a statistical software SPSS (Statistical Package for Social Sciences) version 14.0.

The questions concern seven dimensions of social competence: empathy, awareness about the enterprise, social perception, the expression of emotions, gaining trust, inspiration and influence, teamwork and collaboration. However, the last 3 dimensions were observed from two aspects: one of them – horizontal and vertical, and 2 others – inside and between organizational units. As a result, Table 2 comprises 10 questions, which reflect employees' attitudes towards the presence of social competence dimensions.

The collected questionnaires were divided into 3 groups:

- the ones that were answered by employees from the group with high profit per employee;
- the ones that were answered by employees from the group with medium profit per employee, and
- the ones that were answered by employees from the group with low profit per employee.

Based on this sample, the average profit per employee amounts to 12,164.57 Euros, with a standard deviation of 2643.09 Euros. According to these measures, the category medium profit per employee implies the amount of the average profit per employee in the interval  $12,164.57 \pm 2,643.09$  Euros. Accordingly, the category high profit per employee refers to the average profit per employee  $> 14,807.66$  ( $12,164.57 + 2,643.09$ ) Euros, while the category low profit per employee refers to the average profit per employee  $< 9,521.48$  ( $12,164.57 - 2,643.09$ ) Euros.

Data processing has shown variability in the average marks between these 3 groups. The highest average mark is 4.45 and belongs to the Group 1, while the lowest average mark is 2.31, and refers to the Group 3. The Group 1 has the highest average scores for all the dimensions of social competence, except for the inspiration and influence (from the horizontal aspect). The question is whether the observed differences in average scores are statistically significant.

The statistical method of the analysis of variance (ANOVA) was used to test the statistical significance of differences between the average marks among the groups previously identified. The testing was performed at the significance level of 0.05. The obtained results indicate that the differences in the average scores are significant for the following dimensions of social competence: empathy, awareness about the enterprise, the expression of emotions, gaining trust, inspiration and influence (from the vertical aspect), teamwork and collaboration inside an organizational unit (the last column in Table 3). Differences in the average scores between groups are not statistically significant for other dimensions of social competence.

**Table 3. Average marks for dimensions of social competence**

Dimensions of social competence	Questions	Average mark			p-value
		Group 1	Group 2	Group 3	
Empathy (SCD1)	Evaluate the level of empathy in your enterprise	3.95	3.61	2.55	0.001
Awareness about the enterprise (SCD2)	Evaluate the willingness of employees in your enterprise to take over the tasks of others	3.63	3.00	2.31	0.003
Social perception (SCD3)	Evaluate your capability to understand the intentions and motives of other employees	3.74	3.45	3.09	0.165
Expression of emotions (SCD4)	Evaluate your willingness to show emotions	3.95	3.45	2.56	0.002
Gaining trust (SCD5)	Evaluate the level of trust inside an organizational unit	4.45	4.11	3.56	0.001
Gaining trust (SCD6)	Evaluate the level of trust between organizational units	4.16	4.00	3.38	0.010
Inspiration and influence (SCD7)	Evaluate the influence you have on employees horizontally	3.32	3.89	3.25	0.031
Inspiration and influence (SCD8)	Evaluate the influence you have on employees vertically	3.55	3.11	2.75	0.030
Teamwork and collaboration (SCD9)	Evaluate the presence of team spirit inside organizational unit	4.45	4.11	3.56	0.001
Teamwork and collaboration (SCD10)	Evaluate the presence of team spirit between organizational units	3.82	3.64	3.06	0.050

Developed by the authors.

In order to make an integrated conclusion about all dimensions of social competence, the multi-criteria analysis was carried out. Suppose that, in general, there are  $m$  alternatives  $A_i (i=1,2,\dots,m)$  in the problem, as well as  $n$  criteria  $C_j (j=1, 2,\dots,n)$ , while the vector  $W$  is a vector of weights  $w_j (j=1,2,\dots,n)$ . Before applying the algorithm, it is necessary to define the vector of weights, which represents a relative importance of each criterion. The assumption is that the importance of all criteria represented as 10 dimensions of social competence are equal and determined for each weight coefficient  $w_j=0.1 (j=1,2,\dots, 10)$ , as it is shown in Table 3. The decision making matrix for the presented problem is shown in Table 4.

**Table 4. Decision making matrix for the evaluation of the impact of social competence on profit per employee**

Social Competence Dimensions (SCD)	SCD1	SCD2	SCD3	SCD4	SCD5	SCD6	SCD7	SCD8	SCD9	SCD10
Weights	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10
Group 1	3.95	3.63	3.74	3.95	4.45	4.16	3.32	3.55	4.45	3.82
Group 2	3.61	3.00	3.45	3.45	4.11	4.00	3.89	3.11	4.11	3.64
Group 3	2.55	2.31	3.09	2.56	3.56	3.38	3.25	2.75	3.56	3.06

Developed by the authors.

The hierarchical additive weighting method was used to perform the multi-criteria analysis of results. The hierarchical additive weighting method and its application to find a solution to the problem include the use of a normalized decision matrix. Since all the criteria in the model are of a benefit type, which means that the higher average marks are preferable for each criterion, normalized coefficients  $r_{ij}$  are calculated as

$$r_{ij} = \frac{a_{ij}}{\sum_{i=1}^m a_{ij}}, j = \overline{1,n} \tag{1}$$

where  $a_{ij}$  are the values of an alternative  $A_i$  according to the criterion  $C_j$ .

The model design implies that each of the observed groups can be treated as an alternative, which is assessed in terms of the impact of all dimensions of social, with the purpose of forming a composite indicator of their influence. The value of each alternative is calculated by multiplying its linear normalized parameters and corresponding weights, and then by adding the resulting products. The normalized matrix is given in Table 5.

**Table 5. A linear normalized decision making matrix**

Social Competence Dimensions (SCD)	SCD1	SCD2	SCD3	SCD4	SCD5	SCD6	SCD7	SCD8	SCD9	SCD10
Group 1	0.39	0.41	0.36	0.40	0.37	0.36	0.32	0.38	0.37	0.36
Group 2	0.36	0.34	0.34	0.35	0.34	0.35	0.37	0.33	0.34	0.35
Group 3	0.25	0.26	0.30	0.26	0.29	0.29	0.31	0.29	0.29	0.29

Developed by the authors.

Then the value ( $V(A_i)$ ) of the alternative  $A_i$  is calculated:

$$V(A_i) = \sum_{j=1}^n r_{ij} w_j, i = 1, 2, \dots, m, \quad (2)$$

where  $r_{ij}$  are the coefficients of the linear normalized decision matrix, and the optimal alternative  $A^*$  is determined as

$$A^* = \max_i \sum_{j=1}^n r_{ij} w_j, i = 1, 2, \dots, m \quad (3)$$

The obtained values  $V(A_i)$  of all alternatives form the so-called vector of priorities, upon which it is possible not only to determine the best alternative, but also complete the ranking of alternatives. Specifically, the vector of priorities shows the level of the achievement of all dimensions of social competence collectively, and enables to define their impact on profit per employee, not only individually, but as a synergistic effect. The priority vector is presented in Table 6.

**Table 6. The priority vector**

The observed groups	Priority vector
Group 1	<b>0.37097</b>
Group 2	0.34479
Group 3	0.28424

Developed by the authors.

It is obvious that the level of the aggregate impact of all dimensions of social competence is highest (0.37097) in the group with the highest profit per employee. This means that the enterprises belonging to the group with the highest profits demonstrate the highest level of social capital. Actually, those dimensions of social competence, whose synergic effects lead to the creation of social capital, were given higher grades by the people employed in these enterprises.

### Summary and Conclusions

Taking into consideration the fact that cooperating or doing business with enterprises is carried out by employees who have certain feelings the expected hypothesis is that employees' emotions and behavior significantly influence business perform-



ances. The interactions among employees can influence their feelings, in the sense that they may feel better or worse, because the behavior of interacting employees leads to a mutual influence on the mood and their consequent behavior. This impact is reflected by social capital, which is created in the correlation with the mentioned dimensions of social competence. Internal networks which are established and built up among employees, and usually marked as internal social capital, facilitate knowledge and information sharing, and, thus, influence business performances. What matters most of all is the opinion of employees about the existence or presence of certain dimensions of social competence at their enterprise.

In order to prove that social capital has an impact on business performance indices, a mathematical model has been created with the aim of evaluating the dimensions of social competence. According to this model, priority vectors for each group (according to profit per employee) have been determined. The results, obtained from the empirical data collected by the survey of employees from Serbian enterprises, confirmed the significance of social competence and, consequently, social capital for providing better financial performance, expressed as profit per employee. It is encouraging that, unlike the so-called general intelligence, social competence, as well as emotional intelligence, can be explored, developed and improved during the employees' lives and work. Therefore, managers should provide various training programs for raising the employees' awareness of the importance of social competence and possibilities for its development. Given the lack of research in this area, especially in Serbia, it is desirable to deliver another research in the future to determine whether there is a connection between changes in business performance indices (profit per employee) and changes in the average marks of dimensions of social competence from the employees' point of view. Such a study would be an even more significant base to draw conclusions and give recommendations for managers.

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