MANAGERIAL PERFORMANCE IN RELATION TO EMOTIONAL MATURITY, SELF-CONFIDENCE AND LEADERSHIP SKILLS

SUMMARY OF THE THESIS

Introduction
The companies, to prove their competency in the highly competitive market, have to come up with innovative ways of resource management. At the same time, ‘Globalization’ has become a catchword, and has given birth to tremendous challenges in today’s business world. With respect to the delivery of global products and services, the consequences of globalization are most obvious within direct employee-customer interactions. When companies ignore these differences and implement globally the identical selection, training, and performance evaluation procedures, they might miss those features and behaviours which are perceived as the most appropriate in a specific culture, i.e., those which constitute high individual performance.

Apart from Globalization, due to the increased competition level, which had never been in the past, the employers are focusing more attention on increasing productivity to reduce the cost of production. Cost reduction can be attained by procuring and maintaining efficient and effective work-forces, so performance management has become very confronting task for the HR managers. In the current era, the performance measures need to be changed to some extent so as to cope up with the current competitive environment. The companies should focus not only on training the employees to improve their performance but study the psychology of people at work. Apart from measuring the employee performance on the bases of the products and services delivered, the entire spectrum of humans should be studied to determine their performance. The organizations should not only focus on improving the technical knowledge, skills and attitudes but also the behavioural aspects of the individuals. So, the concepts of industrial psychology can be a useful aid to the efficient management of people at work. Understanding the behavioural aspects at managerial levels can outline a better organizational climate for each and every employee of the organization. Presently, the companies have to focus not only on technical parameters for measuring performance but to study the behavioural aspects that tend to affect performance such as emotional maturity, self-confidence, leadership skills, etc.

Emotions are great motivating forces throughout the span of human life; affecting aspirations, actions and thoughts of an individual. Emotion denotes a state of being
moved, motivated or aroused in some way. An emotion involves feelings, impulses and physiological reactions.

Emotional maturity seems to be elusive to most people. Physical, intellectual, and mental maturity are often developed through study and life experience – not necessarily so with emotional maturity.

Emotional maturity is the key to a happy fulfilled life, without which the individual falls an easy prey to the dependencies and insecurities. In the present circumstances, youth as well as children are facing difficulties in life. These difficulties are giving rise to many psychosomatic problems such as anxiety, tensions, frustrations and emotional upsets in the day-to-day life. Emotional maturity actually is, “a process of readjustment, the infant learns under parental supervision what situations after permissible opportunities for emotional reactions and to what extent, so that primitive elemental psychological response that we call ‘emotion’ becomes patterned in accordance with approved from the expression and repression favoured by culture” Frank (1963).

Apart from emotional maturity, another parameter that is expected to affect performance is Self-confidence. Self-confidence is the starting place for any manager. Genuine self-confidence is the forerunner of achievements. Self-confidence integrates the powers of mind and body and focuses them towards the goal. Only such a concentrated energy can reach the goal.

Self-confidence is the first step to progress, development, achievement and success. Even if we have a lot of abilities and a lot of knowledge, but do not have self-confidence you cannot succeed. But, on the contrary, even if we have only average abilities and knowledge, if we have an unfailingly true self-confidence, chances are that we achieve what we want to.

Self-Confidence is essentially an attitude which allows us to have a positive and realistic perception of ourselves and our abilities. It is characterized by personal attributes such as assertiveness, optimism, enthusiasm, affection, pride, independence, trust, the ability to handle criticism and emotional maturity. Basavanna (1975) self-confidence refers to an individual’s perceived ability to act effectively in a situation to overcome obstacles and to get things go all right. Having self-confidence does not mean that individuals will be able to do everything. Self-confident people may have expectations that are not realistic. However, even when some of their expectations are not met, they continue to be positive and to accept themselves.
People who are not self-confident tend to depend excessively on the approval of others in order to feel good about them. As a result, they tend to avoid taking risk because they fear failure. They generally do not expect to be successful. They often put themselves down and tend to discount or ignore complements paid to them. By contrast, Self-confident people are willing to risk the disapproval of others because they generally trust their own abilities.

It is patent to the vast majority of professionals that self-confidence enhances performance. Higher levels of self-confidence are associated with superior performance. Self-confidence trait of the managers is expected to affect their level of performance. So, apart from emotional maturity and self-confidence, leadership skills can also be expected to affect performance level of the managers in the banking and insurance sectors.

Leadership is a process by which one person influences the thoughts, attitudes, and behaviours of others. Leaders set a direction for the rest of us; they help us see what lies ahead; they help us visualize what we might achieve; they encourage us and inspire us. Without leadership a group of human beings quickly degenerates into argument and conflict, because we see things in different ways and lean toward different solutions. Leadership helps to point us in the same direction and harness our efforts jointly. Leadership is the ability to get other people to do something significant that they might not otherwise do. It’s energizing people toward a goal.

Leadership is often defined in terms of “an individual’s consistent ability to influence others in achieving goals”. There are two kinds of leaders:

- Informal—people who are recognised as “natural leaders” by their peers in a group.
- Formal—people who are officially sanctioned as a leader by their organization.

Both forms are essential at work. Effective leadership, whether informal or formal, relies on others accepting the nominated individual as someone they can trust and whose judgement they can usually rely upon.

Leadership is an enigma. Researchers have studied it, philosophers have engaged in long discussions and written treatises about it, and practitioners have tried mightily to target exactly what is meant when we use the term *leadership*. These various perspectives on leadership have led us to examine variables such as the concept and use of power, traits of effective leaders, environmental and personal contingencies, leadership styles, and leadership theories and models. Our current ideas about the nature of management and
leadership have evolved through several decades. New ideas, such as emotional intelligence, tend to add themselves to older ideas, such as planning and organising. Leaders high in emotional maturity are attuned to their inner signals and recognize how their emotions can affect them, others and the job performance. Emotionally matured leaders will have the stamina to resist emotions and stay calm in a stressful situation and cannot be easily provoked. Their behaviours are non-impulsive and they resist temptation to inappropriate involvements. They are capable to find acceptable outlets for emotions. They understand conflicting views of others and express their opinion based on facts with openness and concern for overall effect.

Leadership is and has been described as the “process of social influence in which one person can enlist the aid and support of others in the accomplishment of a common task”. Leadership is one of the most relevant aspects of the organizational context. However, defining leadership has been challenging.

In a nutshell, it has been seen that the future performance of the managers can be predicted before selecting them for different positions in the organizations, if we measure the various behavioural aspects of an individual. These aspects might have an effect on the performance level of the managers. The present study is an attempt to examine the effect of various behavioural parameters such as emotional maturity, self-confidence and leadership skills on the performance level of the managers. An in-depth study on the subject can lead to improve the overall performance of the organisations.

**Review of Literature**

Management literature repeatedly emphasizes that managers must constantly strive for growth, if business organizations are to strive in an ever changing environment. An effort has been made to clarify the meaning and application of emotional maturity, self-confidence and leadership skills in relation to performance. An in-depth study of related literature was carried out. The review of literature revealed that numerous researches on these variables have been carried out in the arenas of education and civic administrations but managers serving in business organizations are one of the least focused areas of research in the context of subject which has been chosen for the study. The purpose is to review the existing studies in this field that have yielded significant findings and have application to the present study.
The studies reviewed are arranged under the following heads:

1. Leadership and Performance
2. Leadership and Self-confidence
3. Leadership and Human Behaviour
4. Leadership and Management
5. Leadership and Emotional Intelligence
6. Emotional Maturity and Self-confidence
7. Emotional Maturity and Career Maturity
8. Emotional Maturity and Human Behaviour
9. Emotional Maturity and Management
10. Self-confidence and Performance
11. Self-confidence and Human Behaviour
12. Performance and Human Behaviour
13. Performance and Emotional Intelligence.

The literature as reviewed above provides that a number of studies covering different aspects and issues of emotional maturity do exists. Some of the studies have tried to ascertain the relationship of emotional maturity with career maturity. The respondents included in such studies are school going children, adolescents, college going students, etc. home environment has also been the subject of some research studies to find out its impact on emotional maturity among the college students. Further, the effects of parenting styles and academic achievements have also been assessed through the emotional maturity level of the adolescents.

Similarly, in relation to self-confidence which is considered one of the most influential motivators and regulators of behaviour, various studies have been conducted in the area of sports, engineering, etc. with men and women of different age groups and family backgrounds. The findings of these studies have been quite useful for our day-to-day life. The studies on leadership were also reviewed in relation to emotional intelligence, performance, self-confidence, human behaviour and management.

Research Gap

The literature reviewed revealed the gap that there is a need to study the above parameters on the most challenging and growing sectors, that contribute to our national economy, such as banking and insurance sector. In order to secure their competitive advantage over their competitor’s, they need to possess good number of traits, to maintain their
performance. The present study aims to identify certain psychological traits which would help these industries to maintain their performance in such a challenging environment.

**Research Methodology**

Research methodology is the study of methods by which knowledge is attained. It is a systematic way to arrive at the solution by way of processing and analyzing the problem with application of suitable research methods and techniques. It is the framework used as guidelines for carrying out any research.

**Objectives of the Study**

The study is conceived with the objectives as mentioned hereunder:

1. To examine the performance level of the managers.
2. To study the relationship between performance level and emotional maturity of managers.
3. To study the relationship between performance level and self-confidence of managers.
4. To analyze the relationship between managerial performance and leadership skills of managers.
5. To examine the relationship among emotional maturity, self-confidence and leadership skills.

**Need for the Study**

It has been seen in the current scenario that the Banking and Insurance sectors of the industry are highly stressful, as the managers need to achieve targets of the organization within a stipulated time, which is always a highly challenging and difficult task. To overcome the various hurdles in achieving these challenges, one needs to be emotionally mature and self-confident, and at the same time being a manager, he must have leadership skills to lead the group working under him for inspiring team-work for the accomplishment of the objectives of the enterprise. It is hypothesized that if a manager tends to be highly emotionally mature in handling various problems of the organization and confident enough about his own decisions and gets the work done from the people in a channelized manner and possesses the ability to lead the group working under him, then he might face the challenges with enthusiasm and work with positive attitude to achieve them, which ultimately will enhance his performance. It has been reviewed that numerous researches have been conducted on emotional maturity, self-confidence and leadership skills which have a deep impact on performance. These parameters have been studied
individually on performance, particularly on college and school going students, but very little work has been done on the managerial performance in service sector industry particularly on banking and insurance sector. The present study aims to find the impact of these behavioural parameters on the performance of managers of the service sector industries. The overall goal is to understand the human behaviour in the workplace.

Research Design
The present study being descriptive in nature, it includes surveys and fact-finding enquiries of different kinds. The major purpose of such a research is description of state of affairs as it exists at present.

Data Collection
The sample comprised of 400 managers and executives of service sector industries. The data collected is surveyed from both insurance and banking sectors. As many as 200 respondents were surveyed to collect the necessary data from public and private sector banks. The public sector banks include State Bank of India, Bank of Baroda and Punjab National Bank, while the private sector banks represent Axis Bank, HDFC Bank and ICICI Bank.

An equal number of respondents, i.e., 200 were surveyed from the insurance sector, which is further categorized into two sub-categories, i.e., public and private sector insurance companies. Life Insurance Corporation of India (LIC) and SBI Life represents the public sector, while Reliance Life Insurance, Birla Sunlife, ICICI Prudential, Tata AIG Life insurance and INGVysya life insurance are the companies in the private sector which have been selected for the purpose of this study.

After collecting the sample of 400 respondents, the data was tabulated for 398 respondents for further analysis.

Scope of the study
The response data was collected from the managers either working in the banks or insurance companies situated in the states of Punjab and Haryana, and the union territory of Chandigarh.

Sampling Technique
Purposive sampling technique was used to collect the data. This technique, also called judgment sampling, is the deliberate choice of an informant due to the qualities the informant possesses.

Scales/Tests Used
The following four standardized inventories were used for data collection:
(i) Self-performance Appraisal Inventory
(ii) Emotional Maturity scales developed by Yashvir Singh and Mahesh Bhargava.
(iii) Agnihotri’s Self-confidence Inventory by Rekha Gupta.
(iv) Leader Behaviour Scale developed by Asha Hinger.

Reliability and Validity

Validity and reliability are two important characteristics of behavioural measure and are referred to as psychometric properties. Thus this study requires both reliability and validity to ensure consistency and accuracy of answers to the research questions. Research must reflect reality; and without reliability and valid data (which is interpreted correctly and consistently) research is meaningless.

Before administering the inventories to the sample population, the validity was checked by applying the techniques of Confirmatory factor analysis; and Cronbach’s alpha values were used to determine the internal consistency reliability.

CFA is a statistical technique used to verify the factor structure of a set of observed variables. It is used to test the hypothesis that a relationship between observed variables and their underlying latent constructs exists. When CFA is conducted, hypothesized model is used to estimate population covariance matrix, that is, compared with observed covariance matrix. Technically it minimizes the difference between estimated and observed matrices.

Internal consistency reliability is used to assess the reliability of a summated scale where several items are summed to form a total score. In a scale of this type, each item measures some aspects of the construct measured by the entire scale, and the items should be consistent in what they indicate about the characteristic. This measure of reliability focuses on the internal consistency of the set of items forming the scale.

All the four scales were tested for their validity and reliability by applying the techniques discussed above and was found to be valid and reliable for the further study.

Procedure

The sample population was contacted by e-mail, telephonically and also by meeting in person. The respondents were given detailed instructions to fill the questionnaire. The forms found incomplete in any respect were ignored. The primary data received from 398 respondents were found correct; and it was tabulated and analysed by using SPSS Package.
Statistical Analysis

All the responses were scored on the basis of scoring procedure as given in the manual of these tests. After checking the validity and reliability of the scales, the inventories were administered to the respondents and analyzed by using the following techniques/tests:

Chi-square Test

The chi-square test has been applied to study the systematic association between performance and emotional maturity categories, Performance and Leadership Skills, and Performance and Self-confidence. Chi-square test helps us to find whether any association exists between performance and emotional maturity, performance and leadership skills, and performance and self-confidence, while phi coefficient, Cramer-V and contingency coefficient are used to measure the strength of association. Their values lie between 0 and 1. The ‘0’ value indicates no association, but when it moves towards ‘1’, it indicates a strong association.

Cross Tabulation

In order to study the relationship among all the variables, cross-tabulation has been applied, where the categories of one variable are cross-classified with the categories of one or more variables.

After applying cross-tabulation, the measures of skewness of all items were calculated to determine the normality of data distribution. If the data distribution does not depart from normality, then the required assumption for employing parametric statistical procedure is satisfied.

Regression Analysis

In order to measure the effect of independent variables, viz. EM, SC and LS on dependant variable, i.e., managerial performance, the statistics of regression is applied. Since this study involves three independent variables (EM, SC and LS) and one dependant variable (managerial performance), multiple regression analysis has been carried out to study the relationship.

In order to carry out regression analysis, firstly, the product moment correlation, r, regression has been computed to determine the strength of association between performance and EM, Performance and LS, and Performance and SC levels. The value of ‘r’ ranges from -1.0 to +1.0. The chi-square test (phi-coefficient) is helpful in calculating the strength of association but is unable to identify how the typical value of managerial performance changes when any one of the independent variables (EM, SC and LS) is varied, while the other independent variables are held fixed.
**Discriminant Analysis**

Discriminant analysis is applied to estimate the relationship between single categorical dependant variable and set of quantitative independent variables. In the present study, the performance is categorically a dependant variable, as it is expressed in the categories of high, medium and low performance. The independent variables such as EM, SC and LS are quantitative as they are measured on a five-point likert scale, and thus, can be expressed in quantitative terms. So, discriminant analysis is applicable to the data set being used in the study. This analysis involves deriving a variate, the linear combination of two or more independent variables that will best discriminate between the defined groups.

The basic purpose of discriminant analysis is to test which of the three independent variables discriminate between high, medium and low performance. It also determines which of the independent variables account for most difference in the average score profiles of the groups being analyzed.

The chi-square test indicates the strength of association between performance categories, and EM, SC and LS categories.

Regression analysis helps to identify how the typical value of managerial performance changes when any one of the independent variables were held fixed.

**Analysis of Variance (ANOVA)**

Analysis of variance is applied to determine the sources of variation, i.e., which dependant variable category plays an important role in the variation of dependant variable.

It is used to check interaction effects when various independent variables interact with each other and what effect they have on dependent variable.

**Multiple Comparison Test/ Post-Hoc Tests.**

In this, the pair-wise comparison of all the treatment means are conducted to reveal whether all the categories of emotional maturity, self-confidence and leadership skills are, indeed, different or not.

**Findings of the Study**

The present study, however, makes several noteworthy contributions which would help the banking and insurance sectors particularly to understand the ways by which they could enhance their managerial performance. The findings of the research are discussed as follows:
• The first finding of the study indicates that the performance level of the managers of both banking and insurance sector were measured according to the norms chosen, on the basis of the same, the master charts were prepared which revealed that that all the managers either fall in the category of high performers or medium performers; and managers with low performance category fail to exist. Out of the total count, 91% of the managers belong to the category of high performers and the remaining 9% of the managers fall into the category of medium performers. It has been documented through research that occupations which require people to deal with the problems of others, such as health care, teaching, banking and insurance, etc. may experience more stress than people do in other professions (Finn and Tomz, 1998).

• The relationship between managerial performance and emotional maturity was studied which revealed that there exist significant association between the two, but the strength of association between them was low to medium, indicating that emotional maturity can be considered as an important factor effecting performance.

• The relationship study between managerial performance and self-confidence indicated low association between the two parameters, thus, assuring that self-confidence can be considered one of the parameter that affects performance of the managers.

• The relationship between managerial performance and leadership skills also indicated significant association between the two parameters, but the strength of association is low to medium, thus, concluding that leadership skills can also be considered as an important factor affecting performance.

• The study also found that as the emotional maturity level of the managers decreased, despite of having the effect on performance, it tend to decrease the self-confidence level. Because the managers with extreme emotional maturity level tend to possess high self-confidence and high performance, managers with emotional immaturity level possess average level of self-confidence and extremely emotionally immature managers possess low self-confidence level. But all such managers tend to show high performance. So it can be concluded that as the level of emotional maturity decreases, it tends to decrease the self-confidence level of the managers. So the emotional maturity level of the managers is found to be directly proportional to self-confidence level.
• The study revealed that there is significant positive correlation between performance and emotional maturity. There exist significant negative correlation between leadership skills and performance, as the leadership skills increases, the performance level tend to decrease and vice-versa.

• The study revealed significant positive correlation between self-confidence and performance. This indicates that performance of the managers is positively associated with self-confidence and vice-versa.

• The study also throws light on the fact that there is negative significant correlation between emotional maturity and leadership skills. As the maturity level of the managers increases, their leadership effectiveness tend to decrease.

• There exist significant positive correlation between emotional maturity and self-confidence, as the maturity level of the managers increase, it tends to increase their self-confidence level and negative significant correlation between leadership skills and self-confidence.

• The results also indicate that out of the three variables, emotional maturity and performance are strongly positively associated, the self-confidence and performance have medium positive association and negative association of performance and leadership skills. So the order of impact of emotional maturity, self-confidence and leadership skills on performance are in the following order.

  Emotional Maturity > Self-Confidence > Leadership Skills

• The discriminant power of these three variables was studied in relation to performance, which resulted that there exist low to medium correlation between the predictors, i.e, emotional maturity, self-confidence and leadership skills and multicollinearity is not there and data existed with univariate normal distribution.

• The study indicates that out of the three parameters, leadership skills contribute more to the discriminating power of the function as compared to emotional maturity and self-confidence. The variation in performance of the managers is affected more due to the variation in the leadership skills, rather than the other two. So, we can conclude that performance is largely affected by leadership effectiveness. The magnitude of standardised coefficients suggest that leadership skill is the most important predictor followed by emotional maturity and self-confidence and the model has proved to be 89.4% validated in relation to grouped cases classification.
• The study concluded that all the three variables (emotional maturity, self-confidence and leadership skills) are uni-dimensional, which indicate that they measure one and the same thing, named as Managerial Performance. The study also revealed that emotional maturity, leadership skills and self-confidence are the integral components, which collectively constitute effective Managerial Performance.

• At last, Analysis of variance is applied to determine the effect of independent variables such as emotional maturity, self-confidence and leadership skills on dependent variable, managerial performance and interactions between emotional maturity and self-confidence as well as interactions between emotional maturity, self-confidence and leadership skills on performance were studied. In case of emotional maturity, it indicated that the population means for four levels of emotional maturity are certainly different. The relative magnitudes of means of four categories indicate that extreme emotional maturity leads to high performance.

• In the case of Self-confidence, the study revealed that all the four levels of self-confidence are, indeed, different and indicated that very high self-confidence leads to high performance.

• In case of leadership skills, the study revealed that it is individually insignificant resulting that those three levels of leadership skills are not significantly different.

• Interactions between independent variables, i.e., emotional maturity and self-confidence indicated that there have been insignificant interactions between the two and the effects of four levels of emotional maturity on performance is similar over the four levels of self-confidence.

• The significant interaction effect occurs between the categories of emotional maturity and leadership skills, which reflects that the effects of different categories of emotional maturity and different categories of leadership skills on managerial performance are found to be different.

• The significant interaction effect occurs between the categories of self-confidence and leadership skills, which reflects that the effects of different categories of self-confidence and different categories of leadership skills on managerial performance are found to be different.

• The study also indicated that there have been an insignificant interactions between emotional maturity, self-confidence and leadership skill. This indicates that the
effect of all the four levels of emotional maturity on performance is similar over the four levels of self-confidence and three levels of leadership skill.

- Than the post-hoc tests are made after the analysis, which enable to construct the generalized confidence intervals that can be used to make pair-wise comparisons of all treatment means. The findings indicated that the mean difference for the categories of emotional maturity, i.e., extremely mature and extremely immature are indeed different as the mean difference is significant at 0.05 level. It also depicts that two categories of emotional maturity, i.e., emotionally mature and emotionally immature are not significantly different as the mean difference is insignificant at 0.05 level.

- In case of self-confidence, the results indicated that the mean difference for the categories of self-confidence, i.e., very high self-confidence and low self-confidence are indeed different and fall into the same sub-set, whereas the other two categories of self-confidence, i.e., high and average self-confidence are not significantly different and thus fall into another sub-set.

**Limitations of the Study**

- These two sectors have been considered to be highly stressful and challenging, because of the time constraint, the responses of the managers might not be accurate, due to which the validity of the results could be affected.

- Due to the time constraint, the number of respondents were restricted to 200, both in banking and insurance sector, which is one of the biggest limitation of the study. If the sample would have been much larger, than the results would have been more clear and appropriate.

- The present research have focused to study the impact of emotional maturity, self-confidence and leadership skills on managerial performance, which is one of the limitation, the study could have been conducted by taking into consideration other important psychological parameters, which might affect managerial performance.

**Suggestions**

- Everyone has a different level of emotional maturity and so is the case with the managers under study. The organizations should consistently work on to improve the maturity of their managers. A flexibility approach needs to be followed in which
the managers should see each situation as unique and mould their style of working accordingly.

- The maturity level of the managers can be improved by way of developing tolerance in them. They need to give a patient hearing to all their subordinates. Instead of always going their own way, they should seek the views of their subordinates on all important issues. In a situation, where there is difference of opinion, they should not feel threatened in any way, rather they should think over the matter more seriously.

- In the present business scenario, only the organizations having self-confident managers can hope to survive in the most competitive markets. The self-confidence of the managers supports them to face any kind of challenging situation at the workplace and find suitable solution to all the problems. Thus, in order to raise their confidence level, managers must be asked to make a list of the good qualities they possess in themselves which ultimately boost their morale and confidence.

- The decision-making skills of the managers must be improved and freedom must be given to them to take timely decisions. The management should appreciate the decision-making capability of the employees even if it does not match their expectations. The praise and appreciation given to the managers will tend to bring reinforcement in their behaviour, which might raise their confidence level resulting in better performance.

- The organizations should also inculcate the leadership qualities among their managers. In order to become an effective leader, there should be effective communication between a leader and his subordinates. The leaders must allow their followers to have a free flow of expression; and at the same time he should keep them informed about the latest changes and developments taking place in the organization. Effective communication tends to develop a trust based relationship between superiors and subordinates which ultimately helps to boost the self-confidence level of the managers.

In a nutshell, the organizations must make constant efforts to enhance the emotional maturity level of their managers, which in turn raises their self-confidence and inculcates in them the leadership qualities. The managers with such qualities can take their organizations to new heights of excellence.
Implications of the Study

• An interesting finding of the study is that only the managers who fall in the high and medium performance categories have a place in the banking and insurance organizations, while those in the low performance category cannot hope to survive in these organizations. This leads us to the fact that it is essential to predict the performance of the manager in advance. It helps to make estimation about his stay in the organization. If the manager shows low performance in the test conducted for this purpose, it indicates that he will not survive in the competitive environment for a long term, and thus, he cannot be a useful asset for his organization. Such types of psychological tests need to be administered for the entrants in the organization as these tend to reduce the cost of selection and training of such low performers in the organization.

• The findings of the study also show that there exists a significant relationship among the three variables, i.e., emotional maturity, self-confidence and leadership skills. This has the implication for management, suggesting that organizations could be profitable only by identifying the level of emotional maturity of their existing managers, by identifying their psychological traits such as their ability to handle situations constructively without any mental pressure, and by applying interventions that are focused on developing emotional maturity of the employees.

• The self-confidence level of the employees must be judged accurately, as it tends to have a significant effect on the performance of the managers. The managers with low level of self-confidence fail to take timely decisions, and thus, lose every opportunity to rise in their career. Thus, the organizations need to make sincere efforts to identify the confidence level of their employees to boost their performance which is necessary for the overall development of the organization.

• Apart from emotional maturity and self-confidence, the findings also point out that leadership effectiveness of the managers is the most important parameter affecting their own as well as their subordinates’ performance. This objective can be achieved only if the management encourages its employees to attend the training programmes organized by it, which help to improve their leadership qualities. Such training programmes are quite different from the technical training programmes organized by the organizations.
• Apart from improving the technical competency of the employees, the organizations must focus on improving the psychological traits of their existing employees by providing them different types of training in relation to improve their emotional maturity, self-confidence and leadership skill, which ultimately lead to improve their performance. This study will not only help the organizations to increase their profitability, but also help to take appropriate decision in selecting the right candidates for a particular job.

Conclusion

• The present study leads us to conclude that the managers in the banking and insurance sectors have been high or medium performers. The ever increasing competition faced by such organizations in the financial market and the system of online banking have created the need to hire more and more competent managers. The “hire and fire” policy is being implemented by these organizations to stay in the market. Thus, those who tend to show high and medium performance are retained; the others are fired or separated from the organization. The low performers found no place in these sectors.

• Nowadays, the organizations are focusing more on person-organization fit, which has realized a true fact for banking and insurance sectors as the performance of managers is highly affected by other psychological factors. Thus, the study concludes that the managerial performance is largely affected by various psychological parameters such as emotional maturity levels, self-confidence and leadership skills.

• The evidence derived from the study also showed that there exists a significant negative association between managerial performance and leadership skills. This notion is supported by the fact that various styles exist which tends to affect performance. if the managers follow the autocratic style, their performance decreases; and if they follow the democratic style, their performance tends to increase.

• The discussion made above leads us to conclude that managerial performance is affected by emotional maturity, self-confidence and leadership skills, but at the same time, the evidence also proves that out of the three parameters, leadership skills contribute the maximum to managerial performance as leadership skills contribute more to the discriminating power of the function (managerial performance) as compared to emotional maturity and self-confidence.
The relationship between emotional maturity and self-confidence brought out that emotional maturity and self-confidence are highly proportional to each another. Managers with extreme levels of emotional maturity were found to possess high levels of self-confidence and vice-versa.

The study leads us to conclude that there is one particular component of leadership that is so important and necessary, that without it, leadership cannot exist. That component is confidence. Self-confidence has been found to be the fundamental basis from which leadership grows. Leadership without first building confidence is like building a house on a foundation of sand. It may have a nice coat of paint, but it is ultimately shaky at best.

The relationship study between leadership skills and emotional maturity provided that the extremely mature leaders possessed very high leadership skills and managers with medium leadership skills were found to be emotionally extremely immature.

To summarize the above discussion, it is clearly known from all the evidences that managerial performance is affected by emotional maturity, self-confidence and leadership skills; and out of these three, leadership skills contribute maximum in relation to performance. The emotional maturity and self-confidence positively affect, whereas leadership skills is found to be negatively affecting variable.

**Scope for Future Research**

Since the data for the present research has been collected from both the public and private sector banking and insurance organizations, a comparative study could not be undertaken, so future researchers can also study the utility of emotional maturity, self-confidence and leadership skills in public sector organizations and compare the results with those obtained from the private sector organizations.

Future researchers undertake comparative analysis to study the managers of both banking and insurance industries which could not be done in the present research work.

The present study aimed at collecting the data from banking and insurance sector, similar responses could be generated from the manufacturing, retail, educational and telecom sector and comparative analysis among the different sectors can be made. Future research may target these industries and environments in order to test the possible generalizations of this study.
This study tried to find out the impact of emotional maturity, self-confidence and leadership skills on managerial performance. Future studies can incorporate other psychological variables such as motivation, job stress, work-life balance, job satisfaction, etc.

Due to globalization, there is a need to study the above parameters in the international context as the managers possessing the leadership qualities in one nation, may not possess the same in other nations. Since this study has been restricted only to three states of India, so there is a need to explore the emotional maturity levels, self-confidence and leadership skills from the national and international point of view, which would help the organizations in managing the various cultural differences of the globalized world.
References


