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IMPORTANCE OF EMOTIONAL INTELLIGENCE IN STARTUPS

Degree Programme in International Business

2018

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Degree Programme in International Business

November 2018

Number of pages: 35

Appendices: 1

Keywords: emotional intelligence, startups, team leaders

The purpose of this thesis was to see a correlation between startup's success and level of emotional intelligence of interviewed startup team leaders. It was achieved by conducting interviews with team leaders of startups and literature research on the emotional intelligence. In order to assess the answers and analyze the result from the interviews fraud behaviors and biased answers were taking into account by studying related practices.

There were two main questions for this research: 1) Is there connection between startup's success and its emotional intelligence? 2) Does any element of emotional intelligences stand alone in a successful startup?

Emotional intelligence consists of five elements: self-awareness – ability of an individual to understand own emotion and the effect they have on him or her; self-regulation – understanding the causes of emotions and managing them in productive manner; social skill – ability to identify and manage emotions of others in a productive manner; empathy – understanding, essentially nonverbal, expressions of emotions of others; motivation – productive and continuous achieving of goals set in align with own believes and purpose.

Heat map was created to illustrate all five elements of emotional intelligence with assessed team leader's possession level of those elements.

Seven candidates chosen for interviews have all been participating in a Startup Journey event. This event is an accelerator program for startups. Out of 7 startups that took part in this event only one winner was announced. The winner demonstrated high possession in all five aspects of emotional intelligence. He showed one of best result among all team leaders, which may indicate that emotional intelligence has an effect on startup performance. Based on this research, there were 3 elements that showed to be the most crucial elements of emotional intelligence: self-regulation, motivation and empathy. Especially the latter, as only three team leaders demonstrated the sings of high possession of this element.

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1 INTRODUCTION

1.1 Purpose

The purpose of the project is to focus on emotional intelligence in start-ups and examine how it affects start-up's success. Through the literature research and face-to-face interviews with the team leaders of start-ups this research explores if leaders with higher emotional intelligence more likely to be successful, than their competitors at the event.

This thesis is about testing the importance of emotional intelligence of start-ups. The research is done with a help of ten weeks startup accelerator program Startup Journey. This program is about building a startup and presenting idea to respected judges and investors, who decides the winner on 16th of August. Startup's winning conditions will be based on the business model, idea and customer validation. Therefore, the interviews with team leaders are conducted and in order investigate if their emotional intelligence has effect on winning conditions at the particular event.

1.2 Research objectives

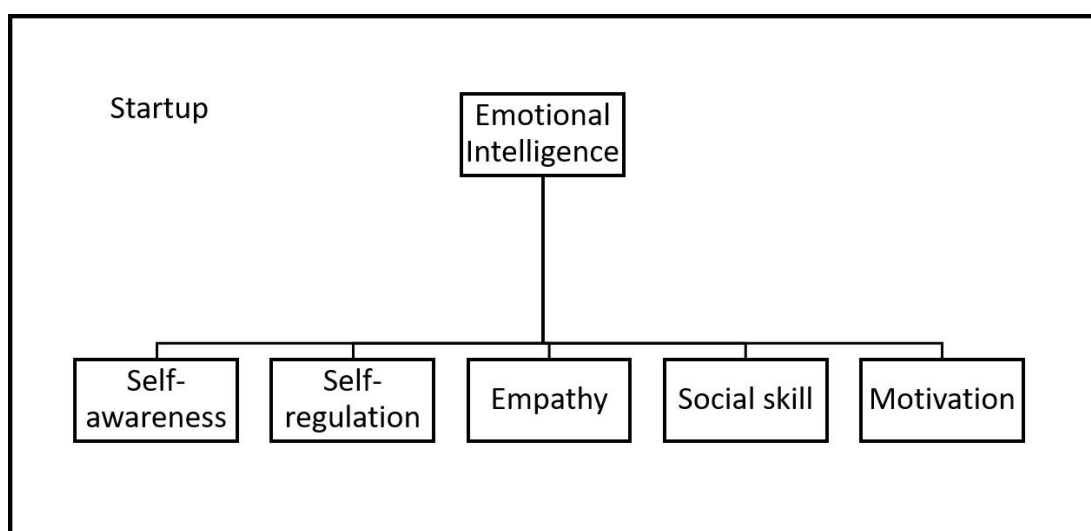
The main objective of this thesis is to investigate the importance of emotional intelligence on startups. As it is said earlier, the research is implemented with a help of a startup event. The result will be the correlation between success of start-ups and its' emotional intelligence.

The main research questions are:

1. Is there a connection between start-up's success and its emotional intelligence?
2. Does any of emotional intelligence aspects stays alone in a successful start-up?

1.3 Conceptual framework

The main foundation of the conceptual framework is start-ups, as it can be seen in picture 1. There are a lot of elements related to startups, however, the focus of this work is on emotional intelligence. David Goleman's emotional intelligence model is used in this research. It consists of five elements, such as: self-awareness, self-regulation, motivation, empathy, social skills. In order to assess team leader's emotional intelligence the book by Adele Lynn he EQ Interview: Finding Employees with High Emotional Intelligence is used. This aspects will be defined in detail.



Picture 1. Conceptual framework.

2 WHAT ARE START-UPS

In case of this project it is necessary to set clarification on what is meant by start-up in this particular case. There are no strict definition on what start-up exactly is. However, it can be defined in a way that start-up is a company of people gathered to design innovative product or service in unpredictable environment. Innovation is a great part of what start-up really is. Innovation is important as it distinguishes start-ups from companies big or small. Such companies are using traditional business models and have organization and functional structures that are similar to each other. Part of this innovation is that start-ups are made to work in unpredictable environ-

ment. Unlike traditional business model companies, start-ups create new business models discovering the depth of the customers unmet needs. (Ries 2011, 37)

Start-up is not a company in any scale. It is an association effective for a limited time created to look for reproductive and measurable business design. Start-ups are effective for limited amount of time, because they either able to come up with a product or service that will be financially rewarded by customers or ends it's functionality. The aim is to test and to explore new, "untouched" demands. This is why start-ups are limited in their time. Originally, start-ups are build up on theories. Developing a number of hypotheses repeatedly until a start-up's theory becomes a valid, self-supporting business design is the goal for a start-up. When start-up becomes a business design, it is not a start-up anymore. (Wise 2015, 11)

3 WHAT IS EMOTIONAL INTELLIGENCE

3.1 Definition

There are many definitions of Emotional Intelligence as much as there are many different types of models and designs of it. The psychology dictionary of Emotional Intelligence defines it as: "The awareness of and ability to manage one's emotions in a healthy and productive manner." (Wharam 2009, 3)

To define Emotional Intelligence, acronyms and terminology has to be explained first. Many authors on emotional intelligence topic, put EQ (Emotional Quotient) in place of EI (Emotional Intelligence) and vice versa. The acronym EQ is widely used because of sounding very much alike IQ which sets a picture of intellect and feelings into one's mind. (Wharam 2009, 3) Emotional Intelligence is understanding and identifying feelings in oneself and others and it is a skill to use this knowledge to manage one's activities and connections with others. (Bradberry, Greaves & Lencioni 2009, 17)

3.2 Theory and common practices

In the very inception of the Emotional Intelligence it was a missing detail in the level of intelligence (IQ) research. The research showed that people who had highest level of IQ did better on test only 20% of time compared to people with an average level of IQ. On the other hand, those with lower IQ score did better on the test than the highest IQ 70% of the time. This research illustrates that there should be something more to indicate success, than just IQ. Many studies and analyses led to the fact that Emotional Intelligence is the necessary crucial factor. (Bradberry, Greaves & Lencioni 2009, 7)

There is a growing interest towards EQ in society, yet internationally empathy for self and others is low. Out of more than 500 000 participants in the testing of EQ only one third (36%) were able to classify precisely what they are feelings in given situations. This result shows that two thirds are governed in their life by emotions and unaware of how to correctly identify and profit from emotions. (Bradberry, Greaves & Lencioni 2009, 13)

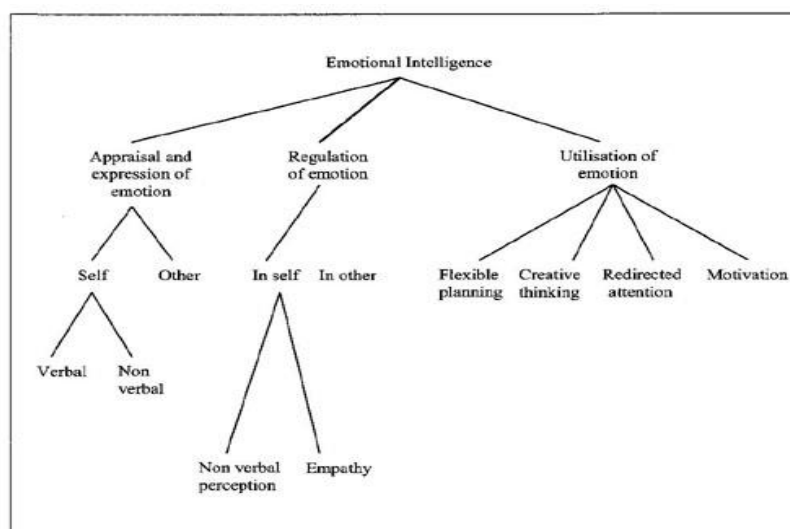
During the research it was found out that EQ is a base for 33 significant skills like: empathy, trust, communication and assertiveness. EQ has direct effect on one's daily activities and emotions. EQ is so significant to achievement and progress that it accounts to 58 percent of efficiency in every kind of work. This makes Emotional Intelligence the only single factor for determining accomplishments at work and the most powerful driver of leadership and ability to overcome efficiently difficult situations. (Bradberry, Greaves & Lencioni 2009, 20-21)

Among big companies like: Lucent Technologies, British Airways, Credit Suisse and other 188 analysed companies it is a common practise to hire psychologists to build up "competency models". These models help to find, coach, and develop possible talents for higher and lower-level position in the company. The main goal of the analysis was to identify the causes and levels of personal capabilities with outstanding achievements. Such capabilities were grouped in three sections: technical skills, cognitive abilities and emotional intelligence. In order to build up competency model psychologists ask the company's top managers to describe the capabilities to embody

most outstanding leader. Objective criteria was used by psychologists to map out better performers in the organization to make other models. Those performers were then interviewed and tested. These actions cultivated a table from 7 to 15 components such as: initiative and strategic vision. When analysed the results it was clear that intellect was important in outstanding performance, especially abilities like big-picture thinking and long-term vision were standing out. But when the ration of technical skills, IQ and emotional intelligence as aspects of efficient achievements was carefully thought out, emotional intelligence demonstrated being two times more significant than others for positions at high and low-level. Results also explain that emotional intelligence was of much significance in high level positions in organization, where technical abilities have rather unimportant status. Meaning that the higher position in company of talent performer, the more emotional intelligence components are standing out as reason of his or her efficiency. (Goleman 2017, 79-81)

3.3 Models

There are different emotional intelligence models and concepts. Picture 2 illustrates the first model that was introduced by Salovey and Mayer in 1990. Their concept has five main domains: being aware of own emotions, ability to control own emotions, recognize emotions of others, ability to acknowledge and communicate with others on emotional level, ability to self-motivate through emotion managing. (Mayer, Brackett & Salovey, 2004)



Picture 2. The conceptualization of emotional intelligence (Salovey & Mayer, 2004)

The popularization of the term “emotional intelligence” and its concept came with the trade book written by Daniel Goleman in 1995. His model consist of five elements of emotional intelligence: self-awareness, self-regulation, motivation, social skills and empathy. This exact model is used in this research and interview questions are based on the 5 elements of emotional intelligence. (Goleman, 1996)

The modern models by Bradberry and Greaves devided emotional into two domains: personal and social competences, and four skills: self-awareness, self-management, social awareness and relationship management. (Bradberry, Greaves & Lencioni 2009, 23-24)

There is also more detailed and relatively recent model by Goleman and Boyatzis with four domains and twelve competencies. (Goleman & Boyatzis, 2017)

Emotional Intelligence Domains and Competencies

SELF-AWARENESS	SELF-MANAGEMENT	SOCIAL AWARENESS	RELATIONSHIP MANAGEMENT
Emotional self-awareness	Emotional self-control	Empathy	Influence
	Adaptability		Coach and mentor
	Achievement orientation		Conflict management
	Positive outlook	Organizational awareness	Teamwork
			Inspirational leadership

Table 1. Emotional Intelligence Domains and Competencies (Goleman & Boyatzis, 2017)

4 ELEMENTS OF EMOTIONAL INTELLIGENCE

4.1 Self-awareness

Self-awareness is understanding and being aware of the true oneself. There is no test in the world to identify if a person is self-aware. Being aware of oneself, is not related to the matters that an individual likes or dislikes, it is above and beyond that. Understanding oneself is an endless voyage to the center of a person, where one is going through different levels and becomes satisfied with the very core nature of himself or herself. Yet it is not about uncovering hidden deep secret situated below the level of consciousness. Self-awareness is an outcome of uncomplicated and conscientious knowledge of one's hot buttons. Individuals with great level of self-awareness are very sure about their motivation, abilities and what makes them happy, and on the other hand they are aware of occasions and other individuals that may charge with emotional discomfort. (Bradberry, Greaves & Lencioni 2009, 25, 61)

Self-awareness broadens to individual's personal interpretations of objectives and beliefs. A self-aware person is very cognizant of life direction and reasons why he or she is headed that way. An individual with low self-awareness is likely to experience a state of great commotion and confusion out of his or hers decisions by ignoring own beliefs. Arrangements self-aware people make are tied to their beliefs. (Goleman 2017, 85-88)

To be able to evaluate oneself truthfully and be free from bias is fundamental basis of self-awareness. Individuals with high level of self-awareness can communicate in open and unambiguous way about their feelings and effect of them on their job. In the process of hiring self-awareness stands out and easy to spot. By asking applicant to tell about moment in life when her or his emotions took control over actions, which resulted disappointment or sense of loss. Self-aware applicants will provide direct and unreserved tale on failure and accepting it; usually with facial expression indicating amusement following through the story. Expressing earnest disapproval of own actions with sense of humor is one of the indicators of being self-aware. Self-aware can be spot during annual meetings or feedback sessions interviews. Self-

aware employees are aware of their weaknesses and stronger sides and are eager for constructive criticism considering it as help. On the other hand employees with low self-awareness will understand suggestions for further development negatively or as an indicator of failure. Another sign of self-aware among individuals is their self-confidence. Deep understanding of their abilities and features makes them resistant to failing to deliver because of committing to too many responsibilities. They are aware of situations when they cannot do the work alone and when to ask for support. They measure possible outcomes of the work they involved into. Making start from own strengths they will not engage to contest work that cannot be done alone by themselves. When in search of potential leaders, organization's upper management does not pay necessary attention to self-aware people, regardless of their benefit. A lot of upper management beliefs that honesty about emotions is expression of weakness, because of that managers do not show respect to people who are aware of their weaknesses. Employees like that are quickly denied, because of being considered as "not tough enough" for a leader. In reality, the situation is reversed. From the beginning, people appreciate and honor honesty. Moreover, leaders always need to make decisions, which demand unbiased estimation of abilities and features, not just their own, but also of people they lead. People that can frankly estimate their personal capabilities, meaning being self-aware, are a good fit to do the same assessments for a company they in charge of. (Goleman 2017, 85-89)

Being self-aware means controlling common feelings in certain situations, occasions and with individuals. Being in charge of the impulses is critical, as it aids to understand one's own emotions. A great level of self-awareness causes an eagerness to respect unpleasant attention to emotions that can be unfavorable. (Bradberry, Greaves & Lencioni 2009, 25)

4.2 Self-regulation

Desires of biological nature are in control of our feelings. These feelings cannot be simply sopped, but there are a lot of ways to regulate them. Self-regulation, which is continuous communication happening inside, is one of the aspects of emotional intelligence that provides a possibility of taking biological impulses over and manage

emotions. Self-regulated people have bad moods and impulsive feelings as much as the next person, but they attempt to manage or stream these experience in productive manner. When high self-regulating leaders recognize low performance in the team, they delicately choose words to say and not running to hurried conclusions. Such leader would analyze poor performance and look for what caused failure with series of questions. After analysis he would gather the team and present them with the consequences of such episode and share what he or she feels about it. Self-regulation is important for leaders, because people who can manage their emotions and impulses can build atmosphere of trust and candor. In such created atmosphere disagreements and politics are significantly lowered and efficiency is high. Gifted individuals are attracted to organizations with such environment and desire to stay there. Self-regulation has a trickle-down effect on people. When team is aware of leader's tranquil managing manners, they avoid impulsive behaviors in the organization. The lesser impulsive feelings there are at the managing level the lesser there are in a company as a whole. (Goleman 2017, 89-90)

Another benefit of achieving self-regulation that it encourages to compete. Nowadays business is complicated and fast changing. Individuals who able to control their emotions can adopt to changing business environment. People with self-regulation do not overreact when company is taking new turn or adopting to new plan, in fact, they asses a situation, look for information on a subject and pay attention to executives making changes plain and clear to employees. Similar to self-awareness, self-regulation does not receive much credit. People who control their feelings are often viewed as "cold blooded" and unemotional, which sometimes interpreted as absence of passion for work. While other people with expressive personality are recognized as "classic" leaders and their excessive emotional expressions are viewed as characteristic of charismatic leader. When leaders like that advance further in their career, such impulsiveness, especially negative, often does them no good. (Goleman 2017, 90-91)

Self-regulation is the result of one's own decision on whether or not to take action. This major aspect of Emotional Intelligence and personal capacity is followed right after and very reliant on self-awareness. Self-regulation is understanding and being aware of emotion and benefiting from that knowledge towards adaptability and effec-

tive actions. Meaning controlling feelings that appear from occasions or individuals. Self-regulation is not only avoiding situations and actions where one's emotions may tick. The greatest contest for individuals is to manage their impulsive behaviours continuously and using certain techniques in different circumstances. Easy recognizable chances for self-regulation are simple to distinguish and control. However, greater outcomes are achieved by pausing on urgent demands and resuming or switching to greater and more meaningful achievements. Recognition of such achievements is usually postponed, meaning one's dedication to manage himself or herself has to be proven on a regular basis. (Bradberry, Greaves & Lencioni 2009, 31-33)

4.3 Motivation

The most essential component that all productive leaders have is motivation. This skill is what pushes to accomplish more than own and others beliefs. Some leaders are motivated not by internal need, but rather by elements on the outside like: high salary, title or working for famous company. The other leaders whose motivation comes from the inside, by nature they accomplish for the interest of accomplishment. Being passionate about work they do is a sign of motivated leader. Such leaders are looking for original work, they express a desire to learn and very much enjoy when the job performed accurately and diligently. Also, they show inexhaustible strength to improve situations. Amount of energy such people have makes them restless in current situations. They repeatedly ask on why job is done certain way and not the other. Motivated leaders are enthusiastic about new decision taken towards their work. Other hallmarks of motivated person is while they desire to achieve, they also constantly elevate their effectiveness rate. At the same time highly motivated people prefer to have a record of achievements, not only for themselves, but also for company or group they are working in. People with low motivation are uncertain of outcomes, on the other hand people with high motivation can see their results by looking at market share or profitability. Even when achieved score is below the desired, highly motivated people stay optimistic. In cases of failure, people with self-regulation and motivation skills helps prevail over disappointment and depression. (Goleman 2017, 92-94)

4.4 Empathy

Out of five components of emotional intelligence, empathy is simple one to notice. For leaders, empathy is beyond of choosing others feelings as their own. Also it is not an attempt to satisfy others. Empathy is rather thoroughly taking in mind other people emotions while making intelligent choice. A great example of empathy in real workplace would be leader's behavior during a process of two companies merging. The difference in empathy level is easy to spot. While one manager would not specifically explain the procedure of that would take place after merge, and rather focusing on the amount of job losses. The other leader would share his or her concerns and lack of certainty, and will reassure to update on new information and deal with issue with respect to everyone. From this example it is clear that first leader was concentrating on own concerns and emotions. The second leader was aware of employee's confusion and worry and discussed this matter openly. Soon after the merging people left the first leader. The second leader became a better leader as he had support from productive employees. (Goleman 2017, 93-94)

There are three outstanding hallmarks of empathy need in respect to modern leadership: growing number of project groups, fast progressing globalization, and increasing demand for keeping talent. When examine difficulties of being a leader of a team, it is easy to admit that teams are overwhelming with spectrum of emotions. It is hard to come to general agreement even in small teams, leader's job is to notice and understand every individual's way of thinking in the team. Empathy helps leaders to see and appreciate emotional formation in a group. Together with other causes of empathy's growing significance among leaders is globalization. Communication between people from different cultures in a team can create misunderstanding and mistakes. Empathy prevents such unproductive outcomes to happen. Empathic people sense and understand body language. They understand the significance and presence of different cultures and ethnics diversity. (Goleman 2017, 95-96)

Empathy can also be seen as relationship management and is a combination of understanding own and others emotions to efficiently operate communication processes. Such awareness establishes fair cooperation and adequate manner of treating disagreements. The type of connections with others as the time passes is also relation-

ship management. Individuals are able to profit from building and operating strong relations with numerous people, even those they are not absurdly interested in. The stronger the bonding or relation with individual, the easier it is to deliver you message to them. The importance of regularity is why relationship varies from an interaction. It is the outcome of time, depth and quality that is put into interaction with an individual. (Bradberry, Greaves & Lencioni 2009, 44-45)

Most demanding and aggravating places for individuals are at work. Issues become disruptive when people are ignoring them, the reason is individuals' poor ability to begin straight forward and effective discourse. Empathy grants the ability to prevent such events and benefit from every relationship build. (Bradberry, Greaves & Lencioni 2009, 45)

Ultimately, empathy has a lot to do with keeping existing talent in the company. Nowadays, retention of employees it is crucial, because leaving employee takes organization's knowledge. That's why more leaders need empathy to prevent talents to move out of organization. Therefore, mentoring and coaching is necessary to not only increase efficiency at workplace, but also to create better work environment and decrease turnover. The very nature of mentors and coaches work is to build relationship. They create strong connections with employees and are well aware of their emotional state. These connection allow mentors and coaches to give effective feedback. High level awareness of employee's emotions allows to encourage towards higher achievements. While doing that mentors and coaches illustrating what is empathy in action. (Goleman 2017, 96-97)

4.5 Social skill

Social skill is not a simply being friendly, even though individuals with high level of social skill are not often ungenerous. For leaders social skill is about being friendly with meaning: directing people the way leader want. Socially skilled individuals find it easy to connect with people of different interests, this helps them to have a lot of colleagues and associates. However, it does not suggest that socially skilled people are always communicating, rather they approach work processes from the point of

view that significant job should not be done by one. When work requires such approach, socially skilled people have communicational structure accessible. (Goleman 2017, 95-97)

Social skill is a primary skill and the first aspect of social capacity. It is a skill used to precisely gain information on which emotions are other individuals experiencing and perceive the meaning of their general condition. Social-awareness is meticulously picking up on emotional and mental background of other individuals, despite the fact that one's emotional and mental states may vary from other people. (Bradberry, Greaves & Lencioni 2009, 38)

Hearkening and paying attention to the surroundings is critical aspect of social skill. Carefully listening and paying attention to what one is surrounded by, requires to stop pursuing subjects of own interest. Inner discourse, efforts to foresee the matter that other individual is making and making one's own mind on what to tell beforehand needs to be stopped. With continuously exercising on tuning out oneself and actually observing others, one can receive a better sense of people's emotions and mind general attitude. (Bradberry, Greaves & Lencioni 2009, 38)

The highest development and final stage in emotional intelligence components is social skill. People that perceive the meaning and master their own feelings and are able to understand feelings and attitudes of others, tend to be productive in taking care of their relationships. Motivation supplements social skill. As discussed earlier, individuals have a positive view on work, disregarding failures or disappointments. On the other side, when a leader is cheerful, their "light" is noticed from communication and other interactions with people. These leaders are famous for positive purpose. (Goleman 2017, 97-98)

Considering social skill as culmination of emotional intelligence aspects it is often occurring during work processes. For example, socially skilled leaders are experts at managing work groups that is with help of empathy. In the same way, they are adepts in convincing people that is sum of: empathy, self-regulation and self-awareness. With set of these abilities, good masters of arrangements know when time for emotional plea is or when logical reasoning will prevail. As for motivation, during expo-

sure to public, socially skilled people are great teammates, the way they work inspires people around them, and they are willing to achieve the goal. (Goleman 2017, 98)

In other cases, social skill exposes itself differently from the rest of emotional intelligence aspects. Occasionally, socially skilled individuals occur to not doing their job during working hours. They will communicate with different people which are not directly related to their work. Socially skilled people establish connection outside of working circle, because in ever changing world they see the need in connections. (Goleman 2017, 99)

Social skill is the essential quality hallmark of leadership in comparison with other elements of emotional intelligence. Social skill helps leaders to efficiently manage people to do work. If a leader is not able to show empathy towards other people it might mean he or she will not be able to be a proper leader. There will be no good use of leader's motivation if he or she is not able to deliver powerful emotion or a call to action to the organization. What enables leaders to use their emotional intelligence is social skill. (Goleman 2017, 98)

5 RESEARCH PART

5.1 Methodology

Qualitative method of research is chosen for the project. Such method is preferred, because of the way it investigates and explores the significance person or groups assign to social situations. The method of research associates with creating questions and processes. The research data gathered commonly in participant's environment, analysis of data created inductively from specifics to common subjects, and researcher is building up explanation of data. Qualitative methods vary from quantitative way of research. Qualitative methods depend on written and illustrated data, have exceptional approach in analysing data, and make use of variety of models. (Creswell 2014, 40)

Qualitative face-to-face interviews exclude structure and include open-ended questions. Such interviews consist of not many questions with a purpose to bring out vision and beliefs of interviewed people (Creswell 2014, 215). Which is why it is suitable for this type of research. Behaviour-based and open-ended interview questions will be used for this matter. Such particular interview type will rely on previous actions and how efficient to the interviewee those actions were. Standardized composition of behaviour-based and open-ended interviews has the most credibility out of other tools for interviewing. It is better to conduct behaviour-based and open-ended interview with clearly outlined boundaries design. (Lynn 2008, 4)

Behaviour-based interview questions grant adequate information about individual's behaviour during particular situations and emotions he or she experienced. Such interview questions illustrate individual's competencies. Competency is a single or a group of abilities that illustrate what individual is likely to do and feel in specific situations (Hoevemeyer 2005, 28). In this particular research these situations that demonstrate emotional intelligence of team leaders. All of the interview questions are relatable to real life situations of the interview team leaders in order to show person's competencies. These question target actual situations from present and past in order to avoid answers based on hypothesis. It is simple to analyse behaviour-based interviews, because the interviews need to be benchmarked with same principle. The interview questions are the same for each team leader. Behaviour-based interview moves attention particularly on individual's abilities related to the subject. (Hoevemeyer 2005, 30). The principle is assessing emotional intelligence with help of theoretical knowledge.

All questions will be related to the five, previously discussed, aspects of Emotional Intelligence: self-awareness, self-regulation, empathy, motivation and social skills. To have a helpful insight on emotional intelligence, it is needed to uncover the core reason of actions and emotions that influenced a profitable outcome. (Lynn 2008, 4)

5.2 Data analysis

In order to analyze the interview data the interview answers are compared to theoretical knowledge of emotional intelligence traits and biased emotional intelligence behaviors. To rate the behavior-based interview answers basic Likert scale is used. Likert scale is summarized grading scale of individual's position on a subject. To create such scale it is necessary to list inclinations towards approving or disapproving a statement. (Jupp 2006, 161)

In this particular case all interviewed in no particular order team leaders are analyzed in turns. The date, place and type of interview is presented in table 3. While assessing interview answers each element of EI is analyzed applying the theoretical knowledge and taking biased behaviors into account. Likert scale with three inclinations is used to grade team leader' elements of EI. Each element of emotional intelligence is graded with a color on heat map that indicates the level of possession of skill as seen in table 2.

High	Average	Low

Level of possession of skill. Table 2.

One of three colors is assigned by researcher based on comparison of answers to interview and theoretical knowledge of emotional intelligence and competencies of each element. For example, if team leader demonstrate understanding and possession of ability to manage emotion in productive and healthy manner, following by others competencies of self-regulation, and while demonstrating ability to self-regulate does not show any indicators of biased behavior; that team leader is graded with high possession of a skill and green color on heat map.

	Date (day/month/year)	Location	Type
TL1	01.10.2018	Turku	Face-to-face
TL2	03.10.2018	Turku	Face-to-face

TL3	25.10.2018	Turku	By email
TL4	8.10.2018	Turku	Face-to-face
TL5	11.10.2018	Turku	Face-to-face
TL6	29.10.2018	Turku	Face-to-face
TL7	1.11.2018	Turku	Face-to-face

Interview information. Table 3

The source that was used to find interview questions also provides key points to analyze the interview data. Thus, the interviews are analyzed with help of EQ Interview: Finding Employees with High Emotional Intelligence by A. B. Lynn (2008).

The model used to assess emotional intelligence of the team leaders consist of 5 elements: self-awareness, self-regulation, empathy, social skill and motivation. All the interview questions are in Appendix 1. Each particular element includes traits or competencies. For instance, self-awareness – the ability to identify and understand own emotions, consist of three traits. The first two traits are being able to understand the effect of own actions and emotions on others – impact on others, and emotional and inner awareness. The following competency is accurately assess own strengths and weaknesses – accurate self-awareness. For example individual can be asked to tell about situations or circumstance that bring best of him at work. (Lynn 2008, 16)

Self-regulation – is taking control over emotions and feelings. The trait of it are being able to manage different spectrum of emotions. Emotional expressions is capability to take control over emotions such as: anger, stress, excitement and frustration. Courage is the competency responsible for capability of taking control over fear. Capacity to effectively handle disappointments or failures. In order to understand the level of individual's self-regulation, team leader can be asked to describe his or her action when feeling stressed at work. (Lynn 2008, 34)

Social skill is about creating not only just connections, but building bonds and maintaining these relationships in good and productive condition. Assessing social skill, there are four aspects that need to be taken into account. Building relationship is the ability to build connections with people and the first competency of social skill. According to definition, relationship have to be taken care of. Collaboration and conflict

resolution described as ability to invite people and treat relationship with respect (collaboration) and to manage disagreements (conflict resolution). And organizational savvy is skill described as understanding and planned movement within organization. Question that can be asked to assess social skill can be examples of situations when team leader presented idea and gained support; or examples of situation where there was no support from his or her team. (Lynn 2008, 66)

Understanding emotional statement of others is empathy, and it consists of three aspects. To provide needed support or recognition to others is respectful listening. The second aspect of empathy is feeling the impact on others, it is understanding on how and what words, emotions or circumstances affecting other people. Service orientation is wanting to support others. Asking team leader to tell about a time when he or she could not help team member in need, can provide insight on individual's ability to empathize. (Lynn 2008, 54)

Motivation is desire for continuous achieving of goals with purpose that goes along with beliefs. Motivation has three aspects. First two are self-explanatory aspects: understanding one's purpose and values and taking actions toward one's purpose. The third is authenticity, and it is when purpose, actions, objectives and beliefs are aligned together. Asking about the actions team leader took that make him or her happy while advancing in career. (Lynn 2008, 130)

In order to avoid biased or fraud answers, following inclinations have to be taken into account. The interview questions are created in a way of presenting interviewee from both points of view. To obtain such balanced perspective, individual is asked to elaborate on situations with positive and negative outcomes. When interviewee is given time and question to discuss the negative outcomes refuses or is not able to discuss it, instead he or she is talking mostly or only about positive outcomes this raises concerns. Such behavior may demonstrate the desire of an individual to present him-or herself in only positive manner. (Lynn 2008, 143)

Another inclination towards biased behavior is when individual demonstrates ownership of achievements and success of a team as his-or her own. To avoid such one-

sided answers, there are direct questions to clarify individual's real work contribution. (Lynn 2008, 143)

The third inclination when interviewee answers in a template manner. To avoid such answers, question that demanding more details have to be addressed. (Lynn 2008, 144)

The fourth is when interviewee is expressing charismatic traits while answering questions. The examples of such behavior are charming stories rather than answers to specific questions. If such behavior appear the interviewee should be reminded of the original question. (Lynn 2008, 144)

The fifth inclination is blaming everyone around for any mistake. Individual demonstrates examples of many situations with negative outcomes where interviewee can easy layout the reasons why it is other people who are responsible for the mistakes, but never him or her. (Lynn 2008, 144)

The sixth inclination in possible biased behavior is when interviewee self-victimizes. His or her answers demonstrate lack of responsibility in taken action, especially in not so well outcomes. (Lynn 2008, 145)

The seventh inclinations is when team leader has an answer to every question and solution to every situation. This happens when team leader demonstrates himself or herself as an expert in every field especially the ones that are not directly related to his or her expertise. (Lynn 2008, 145)

6 INTERVIEW ANALYSIS

In this chapter the interview answers are analyzed. It is explained what level of possession of the abilities does every team leader has. After each element of EI is assessed the summary of his or her EI is written.

6.1 Interview analysis of Team Leader 1

Firstly, the self-awareness of Team Leader one (TL1) is analyzed. According to Lynn (2008), the self-awareness traits are paid attentions to. The self-awareness is expressed during the interview when the individual answering the question about self-development, is able to give example from real life situation and make conclusion out of it. For instance, TL1 shows clear traits of self-awareness when sharing that he noticed wants to control everything related to his startup. But in the same time, he mentions that it is not a good way to manage the startup.

Individual is poorly expressing ability for self-regulation. He knows that he is stressed in certain situations, however, he does not give the impression of trying to solve this issue. It seems as if, TL1 is explaining the stress he is having with excuses, rather finding solutions to take control over situation.

TL1 shows low level of social skill, because he seem to lack good communication skill and has low social capacity. When answering the question about why his ideas are gaining and not gaining support, TL1 appears to struggle to give solid and constructive answer.

In terms of empathy TL1 gives “textbook answers”, meaning the responses are generalized. For example, when asked about the help he provides to his team mates under stress, TL1 says that they try to discuss the issue. So, no detailed examples and solutions are mentioned.

When answering question about motivation, TL1 created impression of someone who derails from the topic a lot, which can be a warning sign according to Lynn (2008). It could sometimes suggest that individual is trying to present himself in a better light and not share the whole picture of situations.

Taking together all the answers it is seen that TL1 gives impression of low level or lack of motivation and social skills. His ability to self-regulation and empathy look moderate. And his strongest skill appears to be self-awareness.

6.2 Interview analysis of Team Leader 2

The self-awareness of Team Leader two (TL2) (personal communication on 3.10.2018) proves to be on a good level. His answers illustrate that he is aware of his emotional states. For instance, when answering question about what he learned about himself during last year, TL2 shares he “...cannot keep composure, staying calm, letting emotions distract the way of thinking”.

In terms of self-regulation TL2 showed that he is able to identify and control emotional outbursts. TL2 shares a story when he was very stressed, because of the team not delivering on time. Experiencing strong negative emotions that put pressure and typically lead to ineffective decisions, he was able to avoid taking actions and rush into conclusions. Instead he decided to wait, take a step back and assessed the situation.

TL2's social skill capacity is high. He knows how to communicate with his team and present new ideas to them. “We have a really technical team...it is better to present idea from technical side. No abstract ideas”.

Answers to the questions that assess empathy presented high level of it. When answering TL2 emphasized on understanding emotional state of others and making intelligent decision. Particular answer that illustrates empathy in action is standing out. “We had a student developer a while back who did not do anything, and I think it is because he did not know how to do it and he did not ask any advice. I and the co-founder tried to really encourage him just to ask question. I said to him, that you have to ask one question everyday”.

TL2 is a motivated person being 10 year an entrepreneur, he identifies and understands the pressure and the amount of stress it takes.

To sum up, TL2 gives the impression that he has all the five elements of emotional intelligence on a high level.

6.3 Interview analysis of Team Leader 3

The self-awareness of Team Leader three (TL3) shows to be solid. In her answers she openly communicates about how her emotions and feelings affect her performance. For instance, TL3 shares the story of having "... to put my foot down, to cut out features due time limits and it breaks my heart to say no to a developer who I know really wanted to make it happen" when answering to the question of the things she learned about herself.

Answers of TL3 show ability to self-regulate. She points out the moment when due to her emotions she felt like giving up. However, she managed to handle her emotions, with help of her ability to manage failures – resilience.

When answering to the questions that assess social skill TL3 is unable to present any specific examples. She answers generalizing her interactions with a team and making assumptions on the quality of ideas she presents. For example, she says "all our opinions are heard and received", which is very general and template like answer.

TL3 has a weak awareness of the teammates' emotional status. Again, she assumes rather than fully understands the whole emotional environment. Empathy is about understanding other people emotions from within, not when others tell about it directly. Discussion with TL3 shows that she is aware of her the team members feelings only when they express them: "Out IM channels burst with frantic messages and things escalate quickly, because of the implemented changes".

Motivation is one of the strongest elements of emotional intelligence of TL3. She expresses understanding of her role and is able to reason it. TL3 is also taking action towards her dream job, which is "Being a producer of a large scale game, from start to finish". However, authenticity of her motivation is in misbalance, when TL3 tells that prioritizing current work position and tasks "weights on my consciousness".

In conclusion, the elements of emotional intelligence that TL3 has moderate level of are: self-regulation, social skill and empathy. Self-awareness and motivation are clear emotional intelligence hallmarks of TL3.

6.4 Interview analysis of Team Leader 4

The self-awareness of Team Leader four (TL4) is decent. TL4 lacks understanding of how and what impact his actions have on the teammates. However, TL4 is able to clearly assess his own capabilities.

TL4 shared understanding in emotional expression. Also, he proves to have good self-regulation skill, because he can easily manage disappointments. It is seen through his explanation of dealing with stress and other startup related problems.

Regarding the social skill, TL4 struggles to give solid answer and concrete example. TL4 mentions that whenever they have conflict in a team, they always "...discuss and try to find consensus". This statement suggests that TL4 does have a social skill to some extent. However, it should be noted that these answers are rather textbook like and do not describe the whole situation.

TL4 is lacking the desire to help others when he tells about opening quick loan service and describing it as making amoral choice and having nothing wrong with it. Also, "The only way is to ask them" is his position on assessing the emotional environment of his teammates. According to Lynn (2008) that is the indicator of low empathy level or lack of it.

He understands his purpose and takes actions towards it – for many years focus was on working. However, he had to finish school that is why he shifted his goals and successfully graduated within the deadline. During the conversation TL4 seems to be very open and authentic which indicates high level of motivation.

To summarize assessment of the emotional intelligence components it is clear that TL4 expresses lack or low level of empathy. He has moderate level of social skill and self-awareness. His strongest sides of emotional intelligence is motivation and self-regulation.

6.5 Interview analysis of Team Leader 5

The self-awareness of Team Leader five (TL5) is in a good condition. She expresses awareness of emotions she experiencing. TL5 is able to accurately assess the aspects of her strengths and points of her weakness.

When answering the question that assess self-regulation TL5 describes instances when she experienced negative emotional outbursts and through identifying and understanding them, she was able to take control of them. By understanding and managing her emotions she was able to avoid negative impact and take actions towards productivity.

TL5 shows ability to create bonds with other people which indicated good level of social skill. TL5 mentions that it easy and not stressful for her to meet new people and build relationships with them. She even adds "...this is my gift".

The presence of empathy is seen in TL5 when she point out a situation where she was very aware of her team member's emotions. Nevertheless, when TL5 is asked how she can tell when others need her help, she states that "...the only way is to ask". And according to Lynn (2008) that is the sign of poor empathy skill.

From TL5's answers to questions assessing motivation it is seen that her career choices align with her values and purpose in life. This values continue to be the moving forces of her career path. Example of such behavior is that TL5 moved to different countries to do jobs that support her values. (Personal communication on 11.10.2018)

All in all, data analysis shows that TL5 has good self-awareness, social skills and motivation. TL5 shows moderate level of empathy and self-regulation.

6.6 Interview analysis of Team Leader 6

The self-awareness of Team Leader 6 (TL6) proves to be in a good condition. TL6 shows understanding of emotions and actions that affect people he works with. He is also able to identify and layout his strong and weak aspects.

When answering to the questions assessing self-regulation, TL6 expresses high level of self-control, by managing emotional weight related to work. He recognizes his ability to "...leave work at work", he explains it as work is done during the working hours and when he leaves workplace there is no need in thinking nor talking about the work, "especially if it is stressful". TL6's assertiveness helps him to overcome fear. He also mentions failing fast, the technic that he explains helps him to spot the failure in a project or decision avoiding spending a lot of time on it and keeping the work going, which is a sign of resilience.

It appears that TL6 managed to create a strong connections inside the team. High level of collaboration is present in TL6's team. "It is in our culture that we do not take failures personally, and if the idea is not good we do something else", TL6 describes the environment of well collaborated and goal oriented team.

TL6 is showing in his answers the desire to help others to succeed by creating the needed environment at work. One of the pillar of such environment according to TL6 is "...creation of transparent culture, where having a problem is not a problem to ask". As another example TL6 stated that there are also weekly meetings for whole team to discuss what does work well and what does not, and act accordingly. All of this represent empathy traits of a good leader. However, it is worth mentioning that it is unknown from the interview if TL6's motivation behind problem solving and engagement in discussions is based on nonverbal factors. Meaning, that TL6 is able to identify issues and help without being directly asked for it.

Motivation is a strong side of TL6. He is able to accurately identify his purpose in business life. Understanding the reasons behind his motivation grants him control over strategic planning of actions that have to be taken, and layout the actions that would lead to achieve his goals. As example, TL6 took gap year at the university in

order to continue leading the startup. Taking that year off from studying he provided job places, places for self-realization and self-development for those who took them, which is main concept of how TL6 described his ideal job – “...being the person who makes it possible for others to have a good work and have good team supporting them”.

TL6 demonstrated high emotional intelligence in his answers. He gives the impression of being good in all of the five elements.

6.7 Interview Analysis of Team Leader 7

The self-awareness of Team Leader seven (TL7) is easy to recognize during the interview. He understands the emotions he is experiencing and understands the effect these emotions have on him. From the answers given, TL7 expresses understanding of his strength and weaknesses at work.

TL7's good level of self-awareness, helps him in the process of identifying the feelings and emotions that causes stress. He tells that not every time he manages to regulate and control the emotions that causes stress, but very often he is able to pin point the exact feelings - reason of stress. Later he is able to reflect on what happened and after realization he thinks of solutions for now and later, if similar situations happen to have place in future.

The amount of group bonding gatherings and collaborations in the team is what stands out when assessing social skill of TL7. He explains the importance of building solid relationship on trust as the base and the core of connection with others. TL7's awareness of social skill is noticed when he says “...it is easy for me to get people on my side”.

Empathy is most mentioned and expressed aspect of emotional intelligence by TL7. In his answers he frequently recognized the importance of understanding his teammate's emotional background. TL7 is describing it when talking about group bonding exercises. He also expresses ability of nonverbal understanding. As the example,

during meetings he pays close attention to body language and other expressions that do not include direct use of words or speech. This example is careful listening aspect of empathy in action. His answers, that are reach with examples, also demonstrate that he listens to verbal cues and open to other perspectives, rather than positioning himself as the center of every subject.

TL7 could not describe job he enjoys in details. His answers were vague, and could not lead to any particular role. The uncertainty continues in all of the answers to the questions that assess motivation. His answers created own abstract version of motivation where certain answers made sense, but as the whole his motives were undecided. When asked to describe his ideal job, his answer was “something that offers potential to growth...and have to offer artistic or creative things”. He that the current industry he is working in offers what he demands, but the amount of stress and unclear future are worrying him.

All in all TL7 demonstrated high emotional intelligence with empathy being his strongest element of it. He appear to have good understanding in self-awareness and self-regulation. It seem that only motivation that is lacking certainty.

7 HEAT MAP

For better illustration and comparison of the outcome from interviews, method heat-map is used. Heat map is a method of presenting data in two-dimensional way with colors representing different variables (Website of Investopedia 2018). In this particular case heat map illustrates the level of emotional intelligence with three colors: green for high, yellow for average and red for low emotional intelligence. Each interviewee is analyzed and presented with level of emotional intelligence.

Table 4 demonstrates the overall emotional intelligence of all the team leaders interviewed and taken part in Startup Journey competition. Certain traits of emotional intelligence elements are exposed. There is a trend among the team leader’s self-regulation, social skill and empathy. These three elements of emotional intelligence

are varying from team leader to another team leader and in general are on average level, with ability to empathize being the least experienced by all of the interviewed team leaders.

	Self-awareness	Self-regulation	Social skills	Empathy	Motivation
TL1	Green	Yellow	Red	Yellow	Red
TL2	Green	Green	Green	Green	Green
TL3	Green	Yellow	Yellow	Yellow	Green
TL4	Yellow	Green	Yellow	Red	Green
TL5	Green	Yellow	Green	Yellow	Green
TL6	Green	Green	Green	Green	Green
TL7	Green	Green	Green	Green	Yellow

Heat map. Table 4.

8 RELIABILITY AND VALIDITY

This subchapter is dedicated to explore the validity and reliability of this research. First of all, the chosen method of behavior-based questions proves to be more valid when compared to traditional interviews. Although, traditional interview questions are easy to understand and they do not cause any discomfort, these questions lack depth and validity (Hoevemeyer 2006, 20, 40). And this depth is needed in analyzing and assessing complicated emotional behavior of a human being. Second, behavior-based interview explores real behavior and experiences that are likely to reoccur in future, which grants an insight on how individual will behave in other similar situations. (Hoevemeyer 2006, 40).

Qualitative research interviews are a great fit for versatile topics, such as emotional intelligence. Quantitative research cannot be valid for analysing such complex patterns and characteristics of groups of people or individuals. Qualitative research interviews is an approach that is very welcomed by people who are interviewed. Part of it is because people are aware of what interviews are; also it is evenly important that

most people do like to discuss their work, but do not have the chances of discussing their experiences with people outside their work environment. (Cassell & Symon 2004, 21)

From ethical position, it is worth mentioning, that identity of all team leaders is not disclosed. After permission to record, every face-to-face interview started with statement that there will be no mention of personal information in the research and the recorded data from interview will be deleted after the research is complete. Same case is applied to the interview conducted by email, all digital data related to the interview is promised to be deleted and personal information will not be disclosed. That is why there are no names mentioned in this research.

9 DISCUSSION

This chapter is created with a purpose to demonstrate critical thinking related to the process and results of the thesis. There are several challenges and problems to the interview process. First of all, one out of seven interviews is conducted by email due to unavailability of the respondent. Absence of personal connection while interviewing can lead to worse quality of results. In addition, it is impossible to have an interview in a conversation manner through email and ask for clarifying questions right away. Secondly, English is not the mother tongue of any team leaders, nor the interviewer, which can cause misunderstandings and difficulties in expressing oneself. Thirdly, interviewer does not have any previous interviewing experience. This problem can lead to the poor quality of the interviews. For instance, interviewer can unintentionally ask leading questions.

In terms of data analysis, emotional intelligence is exceedingly hard to measure due to its nature. The great challenge of the analysis is the fact that the gathered data is qualitative, not quantitative. And additionally, majority of interviews last more than thirty minutes. These two factors lead to having a large amount of qualitative data, which is challenging to thoroughly analyse. Especially when taking into consideration that the interviewer is not an absolute professional in data analysis and emotion-

al intelligence. Furthermore, the instructions on how to analyse the interviews, provided by Lynn (2008), are to a certain extent vague. Besides, the interviewer's own biases related to the outcome of the research, may affect the clarity of judgment when analysing the interviews. In addition, the interviews are not deep enough in order to fully measure the emotional intelligence of all participants. However, the depth of interviews is enough for conducting this research.

10 CONCLUSION

This research had two main questions, which are:

1. Is there a connection between start-up's success and its emotional intelligence?
2. Does any of emotional intelligence aspects stands alone in a successful start-up?

To answer the first objective of this research about a connection between startups success and its emotional intelligence following has to be taken into account. The winner of the event that was a benchmark for success rate of startup performance named Startup Journey is TL6. As seen in the Table 2, all five elements of emotional intelligence are marked color green, which represents high level. As it can also be seen from Table 2 the only team leader that also has all elements of emotional intelligence marked in color green is TL2. The rest of the team leaders have a lower emotional intelligence level. These results suggest that there is a connection between startup success and its emotional intelligence.

The second objective of this research is find out if any of emotional intelligence elements is the most crucial for a startup to succeed. As it can be seen in Table 2, the good level of self-awareness and motivation are what all team leaders have in common. It means that these elements of emotional intelligence are less important for startup success. Thus, answering the second objective, the elements that stand alone in a successful startup are: self-regulation, social skill and empathy. This conclusion

is based on the fact that the winner of Startup Journey TL6 has high level of these three elements, whilst the majority of the team leaders have relatively lower rate of these three skills. Moreover, it can be assumed that out these three elements, empathy is the most significant one, since it is the most insufficient and weak among team leaders.

The author has learned a lot about the EI. While searching for theoretical knowledge author discovered a lot of information concerning EI: previous studies, statistics and practices. During this research author learned more on how to build up qualitative research, create and conduct interviews, which are useful for author's future studies or career. In terms of future studies this research could be conducted on a bigger scale, have specific startups or research could be conducted internationally. This particularly study could be continued with another round of interviews to explore and deeper analyze the subject. In that case results can be compared and contribute more value to research.

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APPENDIX 1

INTERVIEW QUESTIONS

1. Who inspires you and why?
2. What situations or circumstances that bring out your best at work. How do you behave during those times?
3. Were you ever surprised by criticism you received? Can you elaborate?
4. Can you list some work related things you have learned about yourself during last year. How did you learn this information?
5. When do you look forward to going to work?
6. What are your actions if you are feeling stressed?
7. Can you describe a time when you felt like giving up on something. What did you do?
8. Can you tell me about a time when you pitched an idea and had no support from your teammates?
9. Can you tell me about a time when you pitched an idea and had support from your teammates. How did you do that? Why was this idea important to you?
10. What are the biggest problems that may occur for yourself and your team in the next 12 months?
11. How do you know if someone from your team needs help?
12. Can you tell me if objectives you set for your teammates cause stress. How did you know?
13. Relate an instance when someone needed help and you couldn't help him. What did you do?
14. Have you promised something at work and could not deliver it? How did you feel about that?
15. What pleases you about the action you took towards your career?
16. Describe your dream job.