

"Why Your EQ is Critical to Embrace & Drive New & Emerging Technologies"

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We are on the Forefront of the Fourth Industrial Revolution—Are You Ready?

We stand on the brink of a **technological revolution** that will fundamentally alter the way we live, work, and relate to one another. Where putting **human skills** at the heart of competitiveness and growth in the age of intelligent technology is a must. This will require a radically different **mindset** that will create a more engaged and adaptive workforce, that embraces technology to reinvent the way work gets done in a more agile business environment.

The **nature of work** and the systems and processes used are being reimagined and workers will need to create new forms of adding value and possess new skills that are continually honed for organizations to get the greatest ROI of their investments in new and emerging technologies.

Reskilling the Workforce

Organizations are focusing on creating new business value to compete. This challenges all employees to reskill in order to compete as well as be equipped with new skills needed to collaborate with intelligent technologies i.e., artificial intelligence (AI), virtual reality (VR) and augmented reality (AR) to name a few.

New and emerging roles will be unveiled and new skills needed to embrace and drive human-Al collaboration where people and machines are working together for the common good of an organization to drive performance, growth and sustainability.

Reimagining the Organization

Organizations will also need to become much more "agile" to compete and therefore, must invest in and help their people develop new skills and abilities to adapt to rapidly changing business demands, to find new ways to increase margin and drive new growth.

It has been my experience working with executives and large global organizations, that technological investments are often times being made in a vacuum. In other words, billions of dollars are being spent on new enterprise resource planning cloud solutions for example SAP/S4Hana or Oracle ERP Cloud to help businesses streamline business processes. However, consideration to ensure they have the right people in the right seats is often an afterthought.

The questions that need to be answered as part of an organization's due diligence when investing in technology need to include:

- Do we have the right talent in place—is our bench strength of talent, 'knowledge, skills and abilities' (KSAs) ready to not only leverage yesterday's/existing technologies in place; but more importantly
- Do we have the right talent and leadership in place to effectively drive business results and gain greatest return on investment in today's as well as future technologies?

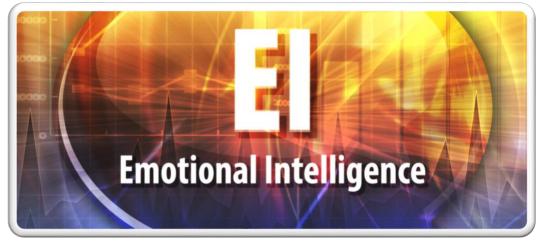
Top 10 Skills Needed in 2020 Compared to 5 Years Ago

In 2020	In 2015
1. Complex Problem Solving	1. Complex Problem Solving
2. Critical Thinking	2. Coordinating with Others
3. Creativity	3. People Management
4. People Management	4. Critical Thinking
5. Coordinating with Others	5. Negotiation
6. EMOTIONAL INTELLIGENCE	6. Quality Control
7. Judgment and Decision Making	7. Service Orientation
8. Service Orientation	8. Judgment and Decision Making
9. Negotiation	9. Active Listening
10. Cognitive Flexibility	10. Creativity

Source: Future of Jobs Report, World Economic Forum

Skills Needed in the Next 5 Years and Beyond

- Behavioral adaptation to excel in highly techno-centric work environments.
- Abstract thinking to excel in creative tasks, and problem-solving.
- **Emotional agility** to excel in developing a mindset of continuous innovation that will foster proficiencies in a fast-paced world of human-Al collaboration.
 - According to a 2018 HBR article "To take full advantage of this collaboration, companies must
 understand how humans can most effectively augment machines, how machines can enhance what
 humans do best, and how to redesign business processes to support the partnership." ("How Humans
 and AI Are Working Together in 1,500 Companies," 2019).



Your Emotional Intelligence Matters

Emotional Intelligence (EI) is the ability to perceive emotion, integrate emotion to facilitate thought, understand emotions, and to regulate emotions to promote personal and professional growth (Mayer & Salovey, 1997). The essence of EI lies in adaptation of creating conscious and intelligent responses.

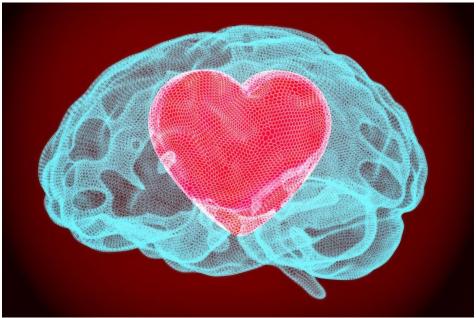
Decision Making and Complex Problem Solving

- **DECISION MAKING & COMPLEX PROBLEM-SOLVING** is the ability to find solutions to problems in situations where emotions are involved (SELF-AWARENESS & AWARENESS OF OTHERS).
- COMPLEX PROBLEM-SOLVING includes the ability to understand how emotions impact decision making (SELF-AWARENESS).
- **REALITY TESTING** is the capacity to remain objective by seeing things as they really are. This capacity involves recognizing when emotions or personal bias (SELF-AWARENESS) can cause one to be less objective.
- **IMPULSE CONTROL** (SELF-REGULATION) is the ability to resist or delay an impulse, drive or temptation to act and involves avoiding rash behaviors and decision making.

Your EQ is Critical to Embrace Change, and Unlock Creativity and Innovation

Research shows that workers who have strong EQ are more adaptable to change, are more creative and collaborative and are stronger critical thinkers and better decision makers (Goleman, 1995).

The **Workforce of the Future** will need to embrace new and emerging technologies that are needed to produce more innovative products to meet the demands of a rapidly changing, challenging and globally competitive world. This is why your emotional intelligence is critical to your career success because your ability to embrace and drive new and emerging technologies, build and drive collaborative results through intelligent resources, and focus your knowledge, skills and abilities in a manner that will ignite performance and achieve targeted business results is paramount.



Graphic Art by AlexLMX

IQ and EQ Schools of Thought

As humans it is as if we have two minds—Two types of intelligence—the Cognitive Mind and the Emotional Mind. In simplistic understanding terms—a mind that <u>Thinks</u> and a mind that <u>Feels</u>. Old School Thinking looks at thoughts reason as either the Rational (logical) and Irrational (not logical). New School Thinking believes when we harmonize Head (IQ) and Heart (EQ) we create a more holistic approach to reasoning and this requires 'whole brain' thinking and decision making. This is why EQ matters more than just IQ alone (Goleman, 1995).

"The junction where Cognitive and Emotional thoughts collide is where strong emotional intelligence and intellectual ability rise and human performance can soar!" (Ryan, 2019).

Your EQ and the Future Workplace

Daniel Goleman's first book on EQ was called "Emotional Intelligence "Why It Can Matter More Than IQ" was written in 1995 based on his extensive research that began in the late 80's (Goleman, 1995). Today, Daniel's research continues to gain even more attention (almost 25 years later) as we embark upon the 4th industrial revolution of humans and machines.

IQ remains vital – the cognitive mind—the ability to think logically, however, IQ is not enough—one must also possess strong EQ (Goleman, 1995).

The truth is that your Intelligence Quotient (IQ) is not enough to stay relevant into the future workplace "especially with our technology evolving at such tremendous speed. Take, for instance, somebody who is good at analyzing data can be easily replaced by machines. Machines can be thought to do certain works more efficiently and even faster, thereby replacing you easily, even with your high IQ. However, there are certain things machines cannot replace. The most important among them is a meaningful human connection. This makes emotional intelligence one of the most valuable skills an employee could have in the future because it makes you stay highly relevant" (Thrive Global, 2019).

Collaboration between human and machine technology (i.e., AI) can boost our analytic and decision-making abilities, as well as heighten creativity and innovation.

Moreover, with strong EQ, you can create a positive working atmosphere and build collaboration and trust. According to a study by The American Institute of Stress "A positive environment can boost workplace creativity and productivity. It is easier to take risks when you feel safe and it is easier to think clearly and make better decisions when you are less stressed" (Stress.Org., 2019). The remedy is for organizations and individuals to take emotional intelligence seriously. Strong EQ reduces stress.

"Half of American workers say that they have a more demanding workload this year than they did a year ago, and 38% say they are feeling more pressure at work this year," said Frank Kenna III, President of The Marlin Company. "Stress has become the emotional toothache of the workplace. It leads to serious impairment that can cause big mistakes and serious injuries. As the economy worsens, we need the equivalent of a root canal – employers need to help educate their people on how to fight the infection and ease the pain." (Harris Interactive, 2001)

Organizations today need to build cultures of trust, where taking meaningful risks are encouraged. Emotional intelligence helps to create a positive workplace where employees feel free to explore, test and innovate and contribute to the growth of the organization far into the future.

Your EQ Matters

- El helps you Become Proactive and Respond vs. React
- EI helps you Make Informed Decisions
- El is about Being Smarter with Feelings (yours and others)
- El is the Force that will change your work, your career, and THE world we live in.
- When EQ scores increase relationships, communication, well-being and quality of life and careers improve.

In Conclusion

- A mindset adjustment is imperative, so that you are open to embracing and collaborating with the latest and emerging new technologies.
- Emotional intelligence brings human abilities together toward common and uncommon goals in a collaborative, effective and meaningful way.
- The latest and new emerging technologies allow progress to be made faster, more efficiently and will get us to where we need and want to be with excellence, quality and accuracy.
- It's a great time to be alive and make the world a better, more sustainable place to live today and for future generations if we do our part and leverage technology to help us do so.

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