

Emotional intelligence is not a soft skill; it's a core competency especially in a skills-based economy



The notion that Emotional Intelligence (EQ) is a mere “soft skill” is questionable. In today’s dynamic skills-based economy, EQ is a core competency, essential for dealing with constant change and achieving sustainable success. Although technical competencies will always be important, it is the ability to understand and manage emotions, both our own and those of others, that truly drives collaboration, innovation, and adaptability. As such, technical skills are no longer enough to cut it in this fast-paced skills-driven economy. Success depends on the recognition of EQ as a core competency, not a peripheral “soft skill.” Success in an ever-changing environment depends on the human element: empathy, communication, and resilience.

The danger of over-focusing on skills

The current transition to a skills-based economy, while offering the convenience of measurable benefits such as efficiency and task-oriented outputs presents a significant challenge. Focusing exclusively on skills can accidentally stifle innovation and differentiation. Where a skills-based approach is great for the execution of existing solutions, it often overlooks the uniquely human processes that inspire genuine progress by solving real problems.

True competitive edge can only be found in communication, collaboration and innovation, all of which are deeply rooted in EQ. This means that a company focused solely on technical skills will be capable of performing well-defined tasks, but the creative spark needed to develop groundbreaking solutions and adapt to unprecedented change will be lacking.

Acknowledging the strategic value of EQ

Recognising EQ as a measurable and teachable skill is vital. Advances in assessment tools make it possible for organisations to objectively evaluate EQ levels, which can provide valuable insights for refining recruitment and training strategies to find the right person for the job, in addition to the right skills. Taking such a data-driven approach ensures that businesses aren't just hiring for technical prowess, but also for the interpersonal acumen necessary for success in that company. EQ provides important workplace competencies such as communication, empathy and resilience, which are vital in demanding, dynamic environments. These skills provide the foundation for effective problem-solving, which makes EQ highly relevant across various roles and industries. Unlike technical skills, which may become obsolete, EQ complements expertise and supports growth through adaptability.

Take a tech start-up as an example. Although technical proficiency is necessary to develop innovative software, it is the EQ of the team behind the software that determines the ability of the start-up to effectively communicate, resolve conflicts and respond quickly to changing market demands. In a financial services firm, EQ is what helps advisors to build trust and rapport with clients, handle difficult situations and maintain long-term relationships. Considered from this viewpoint, EQ is no longer a soft skill but rather a strategic skill that makes organisational success possible. In prioritising EQ development, companies can build a workforce that is not only technically competent, but also emotionally intelligent, which is the basis for a culture of collaboration and innovation.

Bringing the power of EQ into the workplace

To effectively integrate EQ into the workforce, organisations must take a 'big-picture' approach. This starts with championing EQ as a core value and embedding it into the organisational culture through the implementation of training programmes that teach individuals how to acknowledge emotions, connect with others and elevate performance. Such programmes should blend theoretical insights with experiential learning, enabling participants to become more attuned to their own emotions and those of others. This equips people to better navigate workplace challenges, lead with empathy and build genuine personal and professional relationships. These programmes should also enhance leadership by providing a simple approach that motivates leaders to develop their own EQ.

The outcomes of effective EQ training are remarkable. Participants learn to understand the fundamental link between EQ and their development, both personally and professionally. They gain the ability to build powerful, collaborative teams, they develop a deeper awareness of emotional responses and the effect on their interactions and learn to establish productive and supportive working environments. Participants also acquire the skills to boost individual and collective performance, and to improve operational safety and efficiency through the strategic use of EQ.

Building a culture of EQ for sustainable success

Improved communication, reduced conflict, increased employee engagement, enhanced operational

efficiency and improved safety. These are just some of the benefits of implementing a foundation of effective EQ training in an organisation. Training alone is insufficient to make it stick, however. EQ must permeate through every aspect of the business and its people. From ensuring that new hires understand the importance of EQ and how it aligns with the company's vision during onboarding, it must extend also to daily practices that reinforce EQ principles in a way that fosters a culture of emotional awareness and connection, with employees being made accountable for practicing EQ in their interactions and contributions.

By prioritising the development of EQ, along with technical skills, businesses can build adaptable, resilient teams that are properly equipped to overcome change and achieve sustainable success. In a world where change is the only constant, EQ is the secret ingredient for a truly futureproof workforce. It gives individuals the tools they need to grow, for organisations to innovate and for economies to flourish. As we move further into a skills-based economy, EQ is not just a fleeting trend, but rather the future of work.