DISSERTATION ON:

Emotional Intelligence and Leadership Style as the Determinants of Women Participation in Corporate Governance: A case of women in Banking Sector in Nigeria.

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1.0 Chapter overview

This chapter looks at the introduction to problems pertaining to emotional intelligence and leadership style as determinants of women's participation in corporate governance, specifically focusing on women in the Banking sector in Nigeria. Therefore, this chapter discusses the background of the study, the research problem, the research objectives, and other important sections in chapter one.

1.1 Background to the study

Women, just like men, play a significant role in formal organizations. Even though studies (Nelson & Levesque, 2007; Terjesen & Sealy &Singh, 2009) have shown that there is a limited number of women in corporate positions. However, studies have also revealed that women's involvement in corporate governance could positively impact on the performance of organizations (Francoeur, Labelle, & Sinclaire-Desgagne, 2008; Nguyen, Ntim & Malagila, 2020). For instance, Nguyen, Ntim, and Malagila (2020) argued that women contribute to both the "financial and non-financial performance" of corporate organizations. Similarly, Abou-El-Sood (2019) revealed that gender diversity in bank boards could play a significant role in performance. The author further noted that women help banks to invest less in risky financial investments when they are directors. In other words, the presence of females in director positions is a potential advantage for improving the performance of corporate organizations. In fact, Jolevska and Cvetkhosa (2023) espoused that there has been growing interest among researchers in the influence of women in corporate governance across the world, especially in the banking sector. Hence, women's presence in corporate governance in the banking sector not only help build a better relationship among board executive but also enhance the performance of banks (Birindelli, Iannuzzi & Saviolli, 2019). However, many of these studies on the impact of women in the banking sector are concentrated in the global North. This means that there are few studies in the global south, and many of the studies need to explore the role and impact of women's corporate governance, especially in the banking sector. For instance, the study of Jerry and Abdulrasheed (2020) looked at the impact of gender diversity on the performance of commercial banks in Nigeria while ignoring how women's leadership style and emotional intelligence could impact women's performance in corporate governance, but the leadership and emotional intelligence factors that could enhance the participation was ignored. Though, the study equally asserts that the presence of women in board positions of the bank actually impact organizational performance (Jerry & Abdulrasheed, 2020). The gap spotted in the existing literature is that a few studies explored how emotional intelligence and leadership style determine a woman's participation in corporate governance (Pherwani, 2003; Taberner, 2004).

Furthermore, scholars have revealed that there is a correlation between decision-making in corporate governance and the emotional intelligence of board members (Alzoubi & Aziz, 2021). This implies that people with high emotional intelligence could provide the right leadership qualities needed for a corporate organization to thrive. For instance, Nguyen, Bai, Hou, and Vu (2021) revealed that women are naturally endowed with emotional intelligence that qualifies them to occupy a leadership position in corporate governance. However, participation of women in corporate governance is not often based on their leadership skills and emotional intelligence (Yang, Diaz, & Hsu, 2021. For instance, appointment in the corporate organization is based on gender, and in most cases, women are in a disadvantaged positions. In Nigeria, women's participation in the decision-making of corporate organisations is abysmally low (Afolabi, 2019) because of society's stereotypes against women. According to Chijoke-Mgbame (2020), gender inequality in corporate governance is more prevalent in a patriarchal society like Nigeria, and this could hinder their participation in corporate governance. While several studies have been conducted on leadership and emotional intelligence of employees' corporate governance (Kessi et al., 2022; Adiguzel & Kuloglu, 2019; Elkhwesky et al., 2022) outside the shore of Nigeria. Also, available studies in Nigeria equally focused on leadership styles and emotional intelligence of employees in public institutions and private organization (Hamzat, Abata-Ebire, Ogunjimi & Babarinde, 2020; Simmons, 2021;Lopez, 2020). To fill the gap in the literature, this study seeks to examine the impact of leadership styles and emotional intelligence as determinants of women's participation in corporate governance in Nigeria with a specific focus on women in commercial banks in Ilorin, Kwara state Nigeria.

1.2 Research problem

Despite the enormous responsibilities of women in corporate governance, especially in the banking sector in Nigeria, the emotional intelligence of women, as well as their leadership styles in corporate governance, have not been given much attention in the literature (Ran, Gul, Akbar, Haider, Zeeshan and Akbar, 2021). As a result, women's representation in corporate governance is limited compared to their male counterparts (Ruderman et al., 2002). According to Carli and Eagly (2011), women in leadership positions contribute to innovation and success in many organizations through their leadership styles. The general view and perception are that only men are naturally equipped with emotional intelligence considered essential for leadership success in the corporate world (Shabani, Citaku, Ramadani, Mano, Barach, Waldrop, Zillioux, & Khan 2021). However, some studies have found that there is no difference in emotional intelligence and gender differences (Yang, Diaz, & Hsu, 2021). Moreso, gender is often the yardstick used in assigning positions in corporate governance globally, and men are always at an advantage position. Hence, prejudice and stereotype still prevail in appointment to leadership positions and decision-making in the corporate world today, and women are always at the receiving end. Although in the global North, women's participation in corporate governance and economies are widely reported, their participation in corporate governance and leadership position is underreported in developing countries, considering their unique leadership styles and emotional intelligence (Amin, Ali, Rehman, Naseem & Ahmad, 2022; Noor, Uddin & Shamaly, 2011).

Those mentioned above are considered factors militating against women's participation in corporate governance. Consequently, women's morale and ability in the workplace are affected. In Nigeria, while there are various policies and institutional frameworks to ensure gender equality in the workplace, these have not yielded the desired result (Eyitayo, Ekundayo & Odusanya, 2020; Madu, 2021). For instance, gender imbalance in corporate governance is said to be pervasive as the country is considered a patriarchal society (Chijoke-Mgbame, 2020). As of 2016, women only represent 14% of in corporate governance of more than 132 companies (Chijoke-Mgbame, 2020). In other words, previous studies have looked at gender diversity in corporate governance in Nigeria (Eyitayo, Ekundayo & Odusanya, 2020; Madu, 2021; Bukar & Ahmed, 2020). This study aims to fill these literature gaps. Hence, this study looks at emotional intelligence and leadership styles as a determinant of women's participation in corporate governance in Nigeria.

Research questions

i. What are the factors influencing women's participation in corporate governance in Nigeria, especially in the banking sector?
ii. To what extent has the emotional intelligence of women affected their participation in corporate governance?
iii. How do leadership styles affect women's participation in corporate governance?

1.5 Research Aims and Objective

The aim of this study is to examine leadership styles and emotional intelligence as factors affecting the participation of women in commercial banks in Ilorin, Kwara state, Nigeria. The objectives are as follows:

i. To examine the factors influencing women's participation in Nigeria's banking sector.
ii. To investigate emotional intelligence help women's participation in the banking sector
iii. To discover how women's leadership skills hinder their participation in board positions in Banks.
iv. To recommend ways of improving women's participation in banks as a corporate organization.

1.6. Research hypothesis

I. Ho1: There is no relationship between emotional intelligence and women's participation in corporate governance of the Nigerian banking sector.

ii. Ho2: There is no significant relationship between leadership style and women's participation in corporate governance.

1.7. Significance of the study

Even though there are a plethora of studies (Baez et al., 2018; Duncan, 2007; De Beaufort & Summers, 2014) on the emotional intelligence of women in corporate governance as well as studies on leadership styles of women in corporate governance in various contexts. However, these studies do not address how emotional intelligence and leadership styles determine the participation of women in corporate governance, especially in women in the banking sector in Nigeria. There are various determinant factors of women's participation in corporate governance. Hence, this study will be of immense benefit to women in corporate governance in Nigeria and beyond on how female inclusion in corporate governance could enhance the effectiveness of organizations. Also, to ensure adequate participation of women in corporate governance in Nigeria, there is a need for stakeholders to remove the bottlenecks hindering the participation of women in corporate governance (McLaughlin et al., 2017; Hurley & Choudhary, 2016).

Theoretically, the study will explain and highlight the importance of relevant theory in addressing women's participation in Nigeria's corporate governance. The conceptual framework for this study will be derived from the theoretical approach, which will further guide the researcher. Also, the recommendations that will be made will guide the Board of Directors, government, and individuals on how the problem of women's participation in corporate governance could be solved. Lastly, the banking sector was selected because it is a female-dominated corporate organization in Nigeria. Therefore, this study will examine emotional intelligence and leadership styles as determinants of women's participation in Nigeria's corporate governance.

1.8 Structure of the Dissertation

The researcher will structure the dissertation into five sections. Each chapter will have themes and sub-themes where explanations will be given to certain aspects of the dissertation.

Chapter two will review relevant literature related to the study. In this chapter, argument and contestation on emotional intelligence, leadership styles, cultural factors, and institutional factors as determinants of women's participation in corporate governance in Nigeria.

Chapter three, which is the methodological section of the dissertation, will look at the research philosophy, research design, population, sample size, and sampling technique to be used in the study. In addition, the method of data collection, and analysis, as well as the ethical consideration for the study, will be explained.

Chapter four is the section where the analysis of data collected from the field will be provided. Also, chapter four will contain the hypotheses testing.

Chapter five, which is the last section of the dissertation, will have the summary, conclusion, and recommendation of the study as well as the contribution of the study to the body of knowledge.

CHAPTER TWO

2.1. Corporate Governance

According to Ayandele and Emmanuel (2013), corporate governance is a term that springs up from a verb in Greek known as “kyberman," meaning to rule, head, or manage. It is a term that shows the practices, values, rules, and or laws used in governing business in regards to how it should be regulated, managed, directed, as well as managed (Adewale, 2013). Claessens and Yurtoglu (2012) posited that it defines the methods for the protection of any form of operation within an organization as well as defines shareholders of the company as a separate entity from its management. The definition based on the position of Claessens et al. (2012) can be compared to the description given by Sir Cadbury to the term corporate governance, which sees it as a methodology via which organizations constitute both direction and administration.

Returns of shareholders and the financial performance at various commercial banks worldwide are majorly determined by the condition of their corporate governance, i.e., the structure of it. One of the significant issues of the banking industry, especially among the leading commercial banks, has been linked to their corporate financial misconduct, and it has been found to affect their performance as well as their viability of them, especially in developing countries like Nigeria (Ozioko, Onyekwelu, & Ugwu, 2021; AbdulRasheed, Babaita, & Yinusa, 2012; Idolor, 2010). According to Vives (2011), operational problem, such as operational risks, which includes unhealthy managerial forms of practice as well as operational risks, results in big financial sector failure, which then leads to unprofessional risk-taking. According to Sanusi (2012), the financial crisis that struck the world between 2007 and 2009 had a lot of influences on the Nigerian banking sector and inadvertently affected the financial and economic sectors. Most of the commercial banks in Nigeria, which can be categorized as top banks, suffered from the banking industry collapse. For example, based on the study conducted by Kadipe, Uwalomwa, Dahunsi, and Okeme (2020) on Nigerian banks' financial performance, most commercial banks' board members usually carry out some deceptive activities that have been having a seriously bad influence on their performance, while the act of ensuring the rights and interest of the stakeholders and shareholders have been negatively impacted. In fact, the CBN declared one-third of the twenty-four Nigerian banks as distressed because of the 13.3 billion dollars found in the hazardous assets as well as their non-performing loans (Cook, 2011). Based on the inadequacy in corporate governance as well as in finance, the Central Bank of Nigeria was forced to dismiss leading banks' corporate governance bodies (Adegbite & Nakajima, 2011). In addition, the situation of corruption that has eaten deep into most banking industries in Nigeria is linked to poor corporate governance as well as poor leadership (Nwagbara, 2012).

In another study conducted by Oyerinde (2014), board officials in most corporate governance banks found it difficult to cease the continuous financial problems by maintaining strict following of the rules and regulations. Nworji, Adebayo, and David (2011), to boost the values of the shareholders as well as the overall performance, banks need some levels of encouragement to employ efficient practices in their corporate governance via adherence to rules, regulations as well as laws. Leaders in corporate finance must ensure initiatives from them are targeted at managing risks as well as requirements of regulatory agencies of the country in relation to self-regulation (Onuoha, Ogbuji, Ameh, & Oregwu, 2013).

In the past few decades, according to Ganguli (2013), studies conducted on the function of corporate governance in the banking industry have been spread as well as essential. In the United States of America, the failures of Arthur Anderson, World.com, as well as Enron have led to focusing on corporate governance as well as strengthening among researchers and scholars (Adewale, 2013). Despite this, it is still difficult to agree on a single universally acceptable corporate governance definition among them (Wajeeh & Muneeza, 2012). In addition, Shungu et al. (2014) posited that a variety of corporate governance definitions has been propounded by Berle and Means (1932) as well as Fama and Jensen (1983) in their studies in the past.

Corporate governance, according to Swamy (2011), is seen as a method of making decisions by the management of the company for the shareholders/owners in regard to their financial business. However, it is considered a framework or means whereby issues relating to financial business are addressed and resolved (Yang, 2011). Based on the definition of corporate governance by the Organization for Economic Cooperation and Development, it can be referred to as a process whereby companies acquire managerial direction as well as guidance on behalf of the shareholders (Shungu et al., 2014).

Shleifer and Vishny (1997) posited that corporate governance should be viewed as a mechanism through which shareholders/investors/owners of a business entity are assured of a profitable ending in a business year as well as build beliefs in earning a return on investment (ROI). In another study by Oghoghomeh and Ogbeta (2014), it is considered that it enhances accountability of the board of management as well as ensures instilling of essential integrity traits for achieving both contractual and legal requirements as well as ascertain strict adherence to rules and regulations while guaranteeing ROI. According to another scholar, it entails giving directives that promote the interests of the shareholders/investors/owners as well as managers' interests, along with reducing conflict of interests between the duo. In addition, the method of control in any business entity critically depends heavily on the corporate government, especially in regard to regulating the conduct of the workers (L'Huillier, 2014).

There are a variety of functions associated with corporate governance, which include procedural functions, formulation of policies, and development of methods that have a direct influence on the management of any organization (Donaldson, 2012). Researchers' ability to identify corporate governance's characteristics is hampered by a lack of agreement on the term. According to Oghoghomeh and Ogbeta (2014), the breakdown of corporate governance affected a variety of enterprises, primarily profit-oriented businesses like banks, and developed into a crisis of major global significance. In fact, it defines the organizational framework used in developing goals and objectives of the business entity as well as metrics used in evaluating performance.

2.2 Women in Corporate Governance

In the developed world, the rate of women being involved in corporate governance of business is ever-increasing, but in developing countries like Nigeria, women's participation in the board of management is still low and below par (Musa, 2020). Although, it has been found that because of the variety of procedures of the board of management as well as the relationship that exist between it and other organizations, an increase in the number of women participating in corporate governance up to the decision-making stage shows that it witnesses elevation in effectiveness (Willows; Van Der Linde, 2016). It has also been discovered that women included in management boards tend to be highly sensitive to shared interests value; thus, they tend to be doing better in improving the operations of the board (Unite, Sullivan, and Shi, 2019). Fakih and Ghazalia (2015) posited that women placed in important positions usually have an impact on the outcomes, which leads to improvement in the performance of any organization because they are more than just in leadership positions alone but rather represent women's participation in the decision-making process within the management board. In fact, the monitoring methods of any organization increase the chances of devoting more resources as well as a commitment by the businesses towards the initiative of social responsibilities.

Gender diversity within the board of directors has been found to be linked to the performance of any organization, and it has been linked to an increment in the prices of shares of the organization via the introduction of more transparency in the corporate social responsibilities activities (Isidro & Sobral, 2015). Countries in Europe, like Germany, as a case study, usually practice this type of corporate governance; that is, investors/owners mostly approve of the involvement of women on the board of directors and are given more responsibilities in the decision-making process in the organization. According to Gorbacheva et al. (2016), gender diversity issues have been the subject of discourse in many organizations, but shareholders/investors mostly got positive, efficient ideas regarding it.

The practice of giving autonomy to the management board by the shareholders has been found to reduce the level of inequality in selecting directors as well as brighten the chances of women's participation. It is on this premise that Cabrera-Fernández, Martnez-Jiménez, and Hernández-Ortiz (2016) posited that, in Italy, the number of strategic positions occupied by women shows a positive and effective influence they have on the performance of the organization, measured by the outcome of the assets and rate of turnover. In another study, it was found that the more women participate on the board of management, the higher the efficiency and quality developments in business organizations, especially where there is effective monitoring and supervision (Mcguinness, Lam, and Vieito, 2015). Additionally, a recent study revealed that having women among the board members results in effective and efficient organizational financial performance, where securing strategic innovation is the overarching goal of the business entity (Abdullah, Ismail, & Nachum, 2016).

Gender diversity affects the efficacy of the board since it shows that female directors behave differently from men (Unite; Sullivan; Shi, 2019). One of the councils' primary objectives must be obtaining legal status for the growth of female participation because these customs are fiercely resistant to change (Hossain et al., 2017). According to Unite, Sullivan, and Shi (2019), women's representation on boards improves corporate governance by promoting an ethical emphasis, better monitoring, and democratic leadership. Nonetheless, the contributions of female directors promote stakeholder diversity, sensitivity in employee relations, and consideration of their interests, all of which improve board service.

Yet, some studies claim that there isn't a direct link between better financial performance and the representation of women on boards. Byron and Post (2016) claim that female representation on boards has beneficial effects when accompanied by significant financial commitments, a set of knowledge, skills, and values that take into account both the financial and social performance of all parties involved. According to the study by Aripin et al. (2016), agency theory can limit agency conflict that may be brought about by stakeholders and bring effective monitoring to the variety of board members. The interaction and engagement of everyone inside the corporate system, not just a limited number of directors, is praised by the writers as a factor in successful decision-making.

2.3 Factors Affecting Women's Participation in Corporate Governance

Women's participation in leadership positions is influenced by a number of factors, including institutional, sociological, cultural, and personal ones (Yemenu, 2021). The author further clarifies that lack of cooperation, unsuitable implementation instructions and procedures, lack of training, and lack of support may also affect women's participation in corporate governance. Also, Ginige et al. (2007) in his study argued that lack of budget allocation to support women, lack of training, and gender discrimination also affect women's participation in corporate governance negatively. These have been cited as the main barriers that have kept qualified women from moving up to senior positions in organizations. It has also been reported that barriers to women holding senior management positions include a lack of confidence and apprehension about holding public office on a personal level, as well as discriminatory hiring, appointment, and promotion practices, political appointees, ambiguous promotion standards, a lack of staff development policies for senior managers, and limited opportunities for further education on an institutional level (Stamarski & Son Hing, 2015; Babic & Hansez, 2021)). Additionally, it has been determined that social, religious, and cultural factors, such as prejudice against female child education and widespread views on women's domestic roles, are eroding women's perceptions of themselves, just as those women who succeeded in the public sphere were perceived as failures in their domestic roles (OECD, 2018; Goetz, 2003). There are various issues with women's underrepresentation in senior leadership. Secondly, the absence of women in top positions may deter women at lower levels from aspiring to upper-level roles because they believe it is completely untenable. So, highly skilled and experienced women may not apply for positions at the executive level. As a result, businesses miss out on the chance to make use of some of their workforce's talents and potential. Also, when staff members see few women in upper management, they may develop notions about the organization's culture and principles, such as that it is an "old boys club" or employs discriminatory recruiting and retention practices (Etagegne, 2019; Monolagi, 2022). Hence, there are a variety of issues that prevent women from advancing to positions of leadership, some of which are discussed below:

2.3.1 Social-Cultural Factors

According to Teixeira et al. (2021), both men's and women's roles are defined by the customs of society as well as the law. The performing of the dual roles of being a wife as well as being a mother, which are considered the main roles of women, has deflated their values of them in every patriarchal society (Mittanck, 2017; Bassanezi, 2004). The roles of women are secondary in these societies, thereby sidelining them from occupying positions on business organizations' boards of management. Thus, Based on the observation of Suárez and Huerta (2018), there have been campaigns and protests targeted at fighting for women's rights in every society, from being relegated to domestic individuals. Before these campaigns, women were mostly left uneducated, but recently, women have been given more Western education up to the tertiary levels (Mbugua, 2007). Thus, women around the world, even in Africa, have now decided to work outside their homes in big organizations in order to be financially independent or attain personal growth (Teixeira, 2021).

Andreeva and Bertaud (2013). Schmidt and Moller (2013) opined that society determines who we are or become, and thereby, women's underrepresentation in every sphere of society is socially constructed and systemic in the culture. Recently, McElhaney and Smith (2017) posited that the designation of gender roles was not biological but rather social; thus, behaviors and appearance should be seen as a product of the culture of the society in which people live. This means defining some positions within an organization, especially the leadership positions, is socially constructed; it is not determined based on the quality of the genders. Le (2011) opined that it is also believed that culture imposes gender diversity on the generations in society (Le, 2011). Most of these diverse cultures seem to be unique in defining a good woman as being a subordinate maternal position and heterosexual frame. In furtherance, many cultures around the world socially obligate women's exhibition of some particular features of men just to be permitted to attain leadership positions as well as other fields that are mainly dominated by men (Andreeva & Bertaud, 2013). That is to say, jobs, roles as well as responsibilities are assigned by the society in which an individual lives, which is stereotypically done and affects women folks.

2.3.2 Institutional Factors

In any organization, there are established organizational culture which defines values, realities, rituals as well as symbols expected of all organization members to uphold and stand as a mechanism of establishing the culture and norms of the organization (Mbugua, 2007). Some of the common organizational values have been identified to be money, status, dominance as well as power which are used in determining the performance as well as the success of any organization and management board. Stereotypes about traits, responsibilities, duties as well as the position of women in a society and business organization usually constitute the inclusion of women in the management board. This is because it is the stereotype that defines the organizational culture of the organization, which then reflects in the selection of women for leadership positions as well as in determining which gender is considered to have the potential and competence to occupy pivotal roles within the organization (Donaldson, 2012).

Although, there have been some criticisms of these institutional factors from scholars as well as women in most organizations (Biswass et al., 2022). The issue of gender diversity is embedded in most organizations and is mostly linked with an evaluation of women based on their belongingness to a particular group rather than based on their competence, professionalism, and skill set. However, there have been some adjustments around the world whereby women are being given some positions on management boards, whereas the paradigm shift was promoted by evident failures associated with women's discrimination in corporate governance (Donaldson, 2012).

Some of the qualities of women that were found to be better in being communal as well as expressive compared to their male counterparts while being effectively more capable, strong, and active were attributes of the men (Isidro, 2015). Also, some organizations are found to be majorly dominated by one gender compared to the other; for example, the nursing profession is dominated by women, while men are dominant in construction work as well as in management due to their relatively required qualities such as risk-taking and physical power (Biswas et al., 2022; Biswas et al., 2021). These biases against women are also present in organizational procedures. Men are more frequently chosen for managerial roles because, according to some, they are thought to be more inclined to work longer hours and oversee others, and male-dominated industries tend to be more unionized (Birkelund et al., 2021).

2.3.3 Personal factors

2.3.3.1 Low Self-confidence and self-esteem

According to Babic and Hansez (2021), organizations around the world mostly discriminate against women in leadership positions, especially the ones that require making decisions such as corporate governance. They further observed that the discrimination is not justified by their lack of expertise or lower skill set but rather due to lower confidence, self-belief, and self-esteem (Babic, etc. al., 2021). Corporate governance requires being bold and confident because it is with these two qualities that any members of the management board will be able to stick with safe decisions as well as take reasonable financial risks in order to attain the desired level of performance in an organization (Cook, 2011).

Aripin et al. (2016) posited that both negative and positive attitudes are acquired through learning. Therefore, women can be empowered to occupy leadership positions by using imagery to teach them the needed skill sets and instill essential attitudes in them before giving them the positions rather than writing them off. However, the general belief is that leadership positions are meant for men. Thus, women are not encouraged to go for these positions (Morris, 2000).

2.3.3.2 Family and Home Responsibilities

Another factor that is personal which affects women's participation in corporate governance, is family and home responsibility. Yemenu (2021) observed that most women tend to be lagging behind in leadership positions because of factors associated with their family, such as frequent relocation with a spouse, house chores, taking care of the children, as well as the inability to strike a balance between organizational and personal goals. Most organizations consider giving the position of leader to women as a risk on its own because of the highlighted factors because it is believed that they will affect the productivity of the women, which will indirectly affect the performance of the organization as well (Abe & Chikoko, 2020). Women's responsibilities within the family are found to be highly obtrusive to their attainment of leadership positions, and it is only in rare cases that married women are given the opportunity to occupy such positions; this explains why single, mostly referred to as career women, tend to go higher in administrative position (Ortiz-Ospina & Roser, 2018).

2.4 Women's Emotional Intelligence and Corporate Governance

A variety of studies have highlighted the importance of emotional intelligence in leadership positions. The term emotional intelligence is regarded as having prowess in deciphering different emotional dispositions as well as the emotional capacity to think progressively in decision-making (Mayer & Caruso, 2002). The goal of emotional intelligence skill is to use emotional understanding in explaining relationships within an organization or society. Goleman (1995) critically explained the emotional intelligence concept by identifying five factors that comprised the skill. To be considered as being emotionally intelligent, an individual must be self-aware, self-evaluating, and self-confident. The trios were the main factors and first three factors identified by Goleman (1995) in his study. According to Goleman (2003), when an individual has the quality of self-awareness, they easily identify his/her own feeling and emotions, as well as the rationale behind them. Mayer et al. (2002), being self-aware improves the intuition of an individual, which is very critical and important in the process of decision-making in an organization.

Previous research has focused on emotional intelligence as a phenomenon with little focus on its relationship with corporate financial choices (CFD) (Al-zombi & Aziz, 2021). According to Cui (2021), recent studies applied game theory in investigating adaptation to the constant change of emotional feelings by leaders/directors in business organizations as well as its relationship to the ever-changing dynamic settings of the business. Leaders in business organizations, especially where women are the directors, are usually phased by challenges within the organization which could make them emotional (Al-zombi et al., 2021).

Managers who are ambitious usually make decisions that may be considered unreasonable and risky, especially when they are in good spirits, which often leads to bad judgment (Moon, 2021). Although, in business, risk is associated with profits, a lot of emotionally intelligent managers would manage a business entity by playing safe in business opportunities with high risk during difficult financial periods (Akbar, Akbar, Maresova, Yang, and Arshad, 2020). Corporate governance can be put as an approach by which the board of management or organization used in making decisions on business investments as well as the ways in which an organization operates (Goya, Kumar, and Xiao, 2021; Khan, Afeef, Jan, and Ihsan, 2021). The term emotional intelligence can make or mar a board of management through decision-making on risky financial transactions. It requires a combination of emotional balance and raw intelligence to make a decision in a situation whereby a recommendation is given in order not to make a wrong decision (Jiang & Akbar, 2018). Cui (2021) iterated that every organization needs to reinforce more ‘emotional capital’ in order to be able to overcome organizational burnout and stress, low morale, poor turnover of staff, as well as balanced work-life relationships. According to Fernández-Berrocal et al. (2012), women are far better at differentiation between negative and positive emotions as well as feel them more compared to men; in fact, they are sometimes referred to as emotional beings.

According to Newman and Smith (2014), individuals with a high emotional intelligence quotient tend to perform above the optimum level in a team as well as bring positive energy toward the achievement of the set goals. The process of assessing diversity in gender in relation to emotional intelligence as well as the means by which diversity influences decision-making in business organizations are part and parcel of corporate governance (Yang & Diaz, 2021). Even though studies include Gao, Ping, and Liu (2020), Yang et al. (2021) discovered that differences in the level of emotional intelligence between women and men were not found. Unexpectedly, Jiang et al. (2018) study found that males do better in corporate government with or without high emotional intelligence. However, contrary findings were found in the studies of Coskun et al. (2018): Hyde, Grieve, Norris, and Kemp (2020); Fernández-Berrocal et al. (2012); Martinez-Martin, Martinez, and Paterna (2021); and Mishra and Mohapatra (2010) where higher emotional intelligence was found among women participants in the board of management.

People with high emotional intelligence tend to be very skilled in communication, zealous about finding solutions to problems as well as have better self-awareness and self-esteem, and these are the best traits of a good leader (Fernández-Berrocal et al., 2012). Ran et al. (2021) further discovered that the ability to control one's positive and negative emotions, as well as the ability to judiciously use professional experience in making decisions in a business transaction, are considered to be emotional intelligence, and they are vital achieving the desired positive performance of corporate governance. Thus, it is empirical to consider the relationship between emotional intelligence and corporate government as significant. Thus, women have the qualities to be on the management board in a business organization. Even though, in the study of Ebrahimi and Moafian (2012), little evidence was found in support of a relationship between decision-making and emotional intelligence yet, other sources and studies have revealed a strong relationship between the duo.

2.5.1 Women’s Leadership Style in Corporate Governance

As women start to occupy more leadership positions around, there have been shifts of attention to making comparisons about who leads between women and men. Often than not, scholars have been observing some differences in the style of leading women from that of men while also iterating that women occupying leadership positions bring about better performance and organizational outcomes (Petrides & Furham, 2000). Contrarily, some researchers, more recently, stated that there is little to no significant difference in the style of leadership between men and women, and the efficiency in leadership positions depends on other factors (Babic &Hansez, 2021; Ryan & Haslam, 2007). Ha, Eagly, and Carli (2003) posited it is a fallacy to hold the belief that women's leadership is mostly ineffective; in fact, women tend to possess more leadership qualities and traits needed to succeed in any organization, and they prefer to use a charismatic or transformational style of leadership.

Some other researchers, for example, Young and Hurlic (2007), opined use of a particular leadership style should not put women in a disadvantaged position in leadership roles; rather, it should empower them to be choosing for more leadership positions. Women that used to reach the peak of their careers by becoming a director, managers, or leaders in their organization are usually successful in that position because they tend to be highly competitive due to the difficulties they encounter from the glass ceiling (Babic &Hansez, 2021).

2.5.2. Advantages of Women in leadership roles

Lopez-Zafra et al. (2012) posited women have a high probability of opting for the transformational style of leadership, which is a leadership style that encourages communication and interaction between the subordinates and the leaders as well as set top-notch objectives (Schaubroeck et al., 2007). According to Northouse (2010), there are four main components of the style of leadership which are individualism, stimulation of intellect, idealized influence, as well as motivating others. The components respectively mean leaders should treat each subordinate individually, encourage creativity, serve as role models as well as motivate others to achieve the desired goals (Bass, 1997). Therefore, women in leadership positions used to harness the strength of their subordinates in the allocation of tasks, emotionally engage team members, as well as motivate them, especially during difficult situations (Petrides et al., 2000).

Amin et al. (2021). Shabani et al. (2021) in their studies affirmed that women perform their responsibilities when they are part of corporate governance, and they are more effective compared to men when they lead an organization. However, Foss, Murtinu, and Scalera (2021) discovered that, unlike in the past, more recently, women on leadership boards usually use a participatory leadership style and sometimes switch to a democratic leadership style when the situation warrants it. Hudson and Williamson (2002) had earlier observed while men are seen as being naturally dictating and autocratic, women are viewed as participatory naturally. Therefore, Foss et al. (2021) observed that an organization seeking innovative transformation in their organization would opt for women in leadership positions rather than men. It is now common to refer to some types of leadership styles as masculine while others are regarded as feminine, and in most cases, when women in leadership positions use the feminine style of leadership, they tend to be successive (Northouse, 2010).

CHAPTER THREE

RESEARCH METHODOLOGY

3.0. Chapter preview

This chapter looks at the research methodology employed in this study. It should be noted that the study is interested in knowing the impact of leadership styles and emotional intelligence as determinants of women's participation in corporate governance. In this section of the study, the research design adopted, sampling procedure, research setting, methods of data analysis, ethical consideration, trustworthiness, research challenges as well as research limitation were explained.

3.1. Research Settings

The research setting for this study is the commercial banks in Ilorin, Kwara state, Nigeria. Ilorin is the capital of Kwara State, Nigeria, located in North-central Nigeria. There are different accounts of the history of Ilorin. While some are of the view that the town was founded by a Yoruba man, another version of the history has it that the town was founded by an Islamic preacher called Shehu Alimi. Ilorin is one of the fastest growing cities largely due to its location and economy. One of the major economies of Ilorin, just like other cities in Nigeria is the banking sector. Today, there are more than 20 commercial banks in Ilorin, and they include Access Bank, Citibank, Ecobank, Fidelity Bank, First Bank, First city monument bank, Guaranty Trust Bank, Heritage Bank, Keystone Bank, Polaris's Bank, premium bank, Stanbic IBTC, Sterling bank, Sun trust bank, Union Bank, United bank for Africa, Union Bank, Unity Bank, Wema bank, zenith bank, Jaiz bank, Lotus Bank and other. The researcher chose commercial banks in Ilorin since they are corporate organizations where women are employed. Hence, the reason while 15 out of the commercial banks in Ilorin were selected as the study settings.

3.2. Research Design

This study utilized a numerical (quantitative) research design to examine how factors such as leadership styles and emotional intelligence determines women participation in corporate governance in Nigeria with a focus on women in commercial banks in Ilorin, Kwara state Nigeria. Research design, according to Leedy and Ormrod (2005), is a systematic and organized method of data collection that will assist a researcher in understanding the problem being investigated. To Poli et al. (2001), the importance of research design in a study is for a researcher to investigate the problem in a rational, efficient, and systematic way in order to arrive at a conclusion. There are two types of research design, and they include quantitative and qualitative research design. At the same time, qualitative research design deals with the collection of non-numerical data from study respondents or participants (Welman, Kruger & Mitchell, 2005). In other words, qualitative research design is more interested in collecting verbal information from study participants. Quantitative research design hand is interested in numerical data collection. Quantitative research design to Burns and Groove (2001), is the objective, systematic, and proper method of numerical data collection from a population sample. Hence, to understand statistical analysis of the impact of leadership styles and emotional intelligence as determinants of women's participation in corporate governance, the quantitative research design was used.

3.3. Research population

The term population refers to all elements within a study area (Kothari, 2013). In other words, y population refers to all women that fall within the study setting. Therefore, the population of this study comprises all women working in selected commercial banks within Ilorin, Kwara state Nigeria. This implies that only women working in commercial banks within the Ilorin metropolis are included in the population. Also, criteria for inclusion in the population include years of experience and academic qualification. Although there is no database on the number of women in the Nigerian banking sector, but it was revealed that about 43% are Nigerian women are in the labor force (Trading Economy, 2023), with women representing about 30% of boardrooms in commercial banks (Udegbunam, 2021). This indicates that the population of women in board positions in the banking sector is low.

3.4 Sampling techniques

Sampling methods are the method used by research in selecting the right participants to be used in a study. This is important because it affords the researcher the opportunity to arrive at the right conclusion (Singh & Masuku,2013). Hence, the sampling technique adopted for this study is the purposive sampling method. Purposive sampling is a non-probability or non-random sample technique that allows the researcher to select people with adequate knowledge about the issue being investigated and willing to provide such information (Bernard, 2002). Even though the technique is synonymous with qualitative research design, sometimes it is used in quantitative research when samples are conveniently chosen by the researcher (Palinkas et al., 2015). Also, because the population has no sampling frame, purposive sampling was used to select samples from the population. Hence, the researcher uses the non-probability sampling to select ten (n=10) each from the selected 15 commercial banks in Ilorin, Kwara state, Nigeria. Therefore, the total sampling size was put at one hundred and fifty (n=150). Based on this, the data analysis is limited to the sample size.

3.5. Data collecting method.

This section is dedicated to the method of data collection for the study. The data collection method is vital in research because it explains data are generated and analyzed (Wright et al., 2016). However, in most cases, research design determines the method of data collection to be employed in research. Since this study adopted a quantitative research design, the appropriate data collection method that can be used to collect numerical data from the respondents is a questionnaire. According to Marshall (2005), a questionnaire is a reliable system of obtaining data capable of producing good data, a high response rate, anonymity of participants' information, and objective response compared. Hence, the study adopted a questionnaire as a method of data collection to obtain reliable data, efficient responses from the respondents, and reliability of the information. The study also adopted Linkert scale options such as Strongly Agreed, Agreed, Neutral, Disagreed, and Strongly Disagreed. Also, the questionnaire was divided into sections as dictated by the research questions and objectives. The questionnaires were administered to the respondents via their emails and social media handles.

3.6. Method of data analysis

Since this study is quantitative in nature, a quantitative method of data analysis was adopted. In other words, a statistical system of analysis is used to analyze numerical information obtained from respondents. Also, both descriptive and inferential analysis was used to analyze the data. While descriptive statistics were used to explain the demographic characteristics of the respondents, inferential statistics were used to test the formulated hypothesis. Descriptive statistics such as percentages, standard deviations, frequency tables, and others were used for the demographic features, while inferential statistics such as regression and correlation were used to test the formulated hypothesis. Specifically, the Scientific Package for Social Sciences (SPSS) will be used as a tool to analyze the data gathered from the respondents.

3.7 Ethical Consideration

This section relates to rules and regulations guiding the conduct of research. Firstly, ethical approval for the conduct of this research was given by research and ethics review board of the university. In addition, the privacy of respondents was maintained, while the anonymity of the information provided by the respondents was also guaranteed. Furthermore, respondents were not forced or compelled to participate in the study.

3.8 Research Challenges

Research challenges in this context refer to problems encountered during the study. One major challenge encountered in this study was funding. The researcher was unable to secure funding for the study; hence, the cost of carrying out the research was borne by the researcher. In addition, getting and convincing the respondents to participate in the study was a herculean task. Many of the respondents complained of not having time to fill out the question, even when it was an online questionnaire sent to their email and social media handles. The researcher sometimes had to visit them at the office to remind them.

3.9 Trustworthiness

Trustworthiness is a way of maintaining an in-depth understanding of research problems (Elo, Kaariainen, Kanste, Polkki, Utriainen, and Kyngas, 2014). Also, trustworthiness allows the researcher to give the truth and reality of the problem under investigation. In this study, trustworthiness was ensured by using the right data collection method, sampling technique as well as the appropriate unit of analysis. Also, respondents were not forced or compelled to participate in the study.

3.10 Research limitations

The major limitation of this study is that the findings of this study may not be applicable to women in corporate governance in developed countries of the world. This is because women in developed countries are more represented and given opportunities in corporate governance. Also, the respondents were not coerced to choose options that were against their wishes. That is why the questionnaire was sent to the respondents online.

CHAPTER FOUR

DATA PRESENTATION AND ANALYSIS

The objective of the present study was structured around investigating the "Emotional intelligence and leadership style as the determinant of woman participation in corporate governance." The current chapter which is the chapter four will contain analysis of the gathered data via the use of research instrument (questionnaire) titled, "Emotional intelligence and leadership style as the determinant of woman participation in corporate governance". The collected data were analyzed through mean, percentage, frequency counts and Pearson Product Moment Correlation (PPMC).

The chapter will be sectioned into three parts which are analysis of the demographic data, variables of emotional intelligence and leadership style, and the hypotheses testing.

DEMOGRAPHIC DATA

The first section of the data analysis deals with demographic data of the research respondents. The results shown that, 65 (43.3%) men were part of the respondents, while 85 (56.7%) women were the remaining. Regarding the means of employment, 59 (39.3%) full-time staff responded, while 91 (60.7%) part-time staff were part of the research respondents. In addition, in terms of age group of the respondents, 19 (12.7%) were below 20 years, 59 (39.3%) were within 21-30 years, 55 (36.7%) were within 31-40 years as well as 17 (11.3%) of the respondents were 41-50 years age group. In response to the question on marital status of the respondents, 45 (30.0%) single respondents, 70 (46.7%) married, and 49 (32.7%) divorced respondents were recorded. Additionally, the position level of the respondents was distributed as follows, 19 (12.7%) senior level workers, 82 (52.7%) mid-level workers, as well as 49 (32.6%) lower-level workers responded to the questionnaire. On working experience year, 13 (8.7%) had below one year working experience; 34 (22.7%) had between 2 to 3 years working experience; 37 (24.7%) had between 4 to 5 years work experience, and lastly, 60 (40.0%) possessed between 5 to 10 years of working experience. On the job line in the business organization, 28 (18.7%) worked in the customer service section, 80 (53.3%) worked in the administrative service section, while 42 (28.0%) worked in the managerial service section of the company. The results are presented in Table 4.1.

Table 4.1 Socio-demographic characteristics of the respondents

Variable	Frequency N=150	Percentage (100%)
Gender		
Female	65	43.3
Male	85	56.7

Total	150	100.0
Means of Employment		
Full time	59	39.3
Part Time	91	60.7
Total	150	100.0
Age		
Below 20 years	19	12.7
21-30 years	59	39.3
31-40 years	55	36.7
41-50 years	17	11.3
Total	150	100.0
Marital Status		
Single	45	30.0
Married	70	46.7
Divorced	35	23.3
Total	150	100.0
Position In Organization		
Senior Level	19	12.7
Mid-Level	82	54.7
Entry Level	49	32.7
Total	150	100.0
Years of Working Experience		
Less than a year	13	8.7
2-3 years	34	22.7
4-5 years	37	24.7
5-10 years	66	44.0
Total	150	100.0
Line of Job		
Customer Service	28	18.7
Administrative Service	80	53.3
Managerial Service	42	28.0
Total	150	100.0

Source: Fieldwork (2023)

4.2 Factors Influencing Women Participation in Corporate Governance

The second section begins with discussion of the "factors influencing women participation in corporate governance." The findings showed, 21 (14.0%) strongly disagree and 5 (10.7%) disagree that women write off themselves for corporate governance position, while 49 (32.7%) agree and 64 (42.7%) strongly agree. It means, most of the research respondents agreed women write off themselves for corporate governance position. Also, 4 (2.7%) strongly disagree and

4 (2.7%) disagree that women lack self-confidence, while 80 (53.3%) agreed and 62 (41.3%) strongly agree. That means, women lack self-confidence in being part of corporate governance. More, 3 (2.0%) strongly disagree and 3 (2.0%) of the respondents disagree that family responsibilities make women to be inefficient workers, while 68 (45.3%) agree, and 76 (50.7%) strongly agree. This implies family responsibilities make women to be inefficient workers. Additionally, 2 (1.3%) strongly disagree and 2 (1.3%) disagree that taking care of household affect women participation in corporate governance, while 85 (56.7%) agree and 61 (40.7%) strongly agree. It implies taking care of household affect women participation in corporate governance. 2 (1.3%) strongly disagree and 3 (2.0%) disagree that women lack required flexibility for a position in corporate governance, while 81 (54.0%) agree and 64 (52.7%) strongly agree. This means women lack required flexibility for a position in corporate governance.

In addition, 2 (1.3%) strongly disagree and 3 (2.0%) disagree that women lack quality of sharing ideas openly to others, while 76 (50.7%) agree and 69 (46.0%) strongly agree. It means women lack quality of sharing ideas openly to others. 2 (1.3%) strongly disagree and 3 (2.0%) disagree that woman will not negotiate for their wants in corporate governance, while 61 (40.7%) agree and 84 (56.0%) strongly agree. This explains that woman will not negotiate for their wants in corporate governance. Additionally, 2 (1.3%) of strongly disagree and 1 (0.7%) disagree that women lack educational qualification to be part of corporate governance, while 69 (46.0%) agree and 78 (52.0%) strongly agree. This implies women lack educational qualification to be part of corporate governance. More so, 6 (4.0%) strongly disagree and 4 (2.7%) disagree that women do not get staff development opportunity in banking industry, while 63 (46.0%) agree and 77 (51.3%) strongly agree. It means women do not get staff development opportunity in banking industry. More, 8 (5.3%) strongly disagree and 8 (5.3%) disagree that women potential is limited due to lack of encouragement to take risks, while 72 (48.0%) agree and 62 (41.3%) strongly agree. This implies women potential are limited due to lack of encouragement to take risks. The results are presented and analyzed in Table 4.2.

Table 4.2 Factors Influencing Women Participation in Corporate Governance

Variable	**Frequency N=150**	**Percentage (100%)**
Women do not consider themselves as good candidates for a job		
Strongly Disagreed	21	14.0
Disagreed	16	10.7
Agreed	49	32.7
Strongly Agreed	64	42.7
Total	150	100.0
Women are not self-confident enough, to take positions in corporate governance.		
Strongly Disagreed	4	2.7
Disagreed	4	2.7
Agreed	80	53.3
Strongly Agreed	62	41.3
Total	150	100.0

Women are not efficient workers because they are preoccupied by taking care of their family		
Strongly Disagreed	3	2.0
Disagreed	3	2.0
Agreed	68	45.3
Strongly Agreed	76	50.7
Total	150	100.0
Women are expected to handle all household responsibilities which hinder their participation in corporate governance		
Strongly Disagreed	2	1.3
Disagreed	2	1.3
Agreed	85	56.7
Strongly Agreed	61	40.7
Total	150	100.0
Women don’t have flexibility for a corporate position that require full time		
Strongly Disagreed	2	1.3
Disagreed	3	2.0
Agreed	81	54.0
Strongly Agreed	64	42.7
Total	150	100.0
Women don’t frequently share ideas and information openly		
Strongly Disagreed	2	1.3
Disagreed	3	2.0
Agreed	76	50.7
Strongly Agreed	69	46.0
Total	150	100.0
Women are less likely to negotiate for what they want in corporate governance		
Strongly Disagreed	2	1.3
Disagreed	3	2.0
Agreed	61	40.7
Strongly Agreed	84	56.0
Total	150	100.0
Women do not have the required educational requirement that would enable them to take leadership position in corporate governance		
Strongly Disagreed	2	1.3
Disagreed	1	.7
Agreed	69	46.0
Strongly Agreed	78	52.0
Total	150	100.0
In the bank there is inadequate knowledge development and training for women		

Strongly Disagreed	6	4.0
Disagreed	4	2.7
Agreed	63	42.0
Strongly Agreed	77	51.3
Total	150	100.0
The bank doesn't encourage women to take risks which results in limiting their creativity		
Strongly Disagreed	8	5.3
Disagreed	8	5.3
Agreed	72	48.0
Strongly Agreed	62	41.3
Total	150	100.0

Source: Fieldwork (2023)

4.3 Emotional Intelligence

The following section highlights responses on "factors influencing women participation in corporate governance." The data revealed, 8 (5.3%) strongly disagree and 6 (4.0%) that women consider themselves as incompetent for some tasks, while 62 (41.3%) of the respondents agree and 74 (49.3%) strongly agree. It means women consider themselves as incompetent for some tasks. 12 (8.0%) strongly disagree and 5 (3.3%) disagree that women have ability to change bad situation overnight while 59 (39.3%) agree and 74 (59.3%) strongly agree. It simply implies women have ability to change bad situation overnight. Also, 3 (2.0%) strongly disagree and 6 (4.0%) disagree that women can encourage themselves to carry out difficult job, while 82 (54.7%) agree and 59 (39.3%) strongly agree. This implies women can encourage themselves to carry out difficult job. More, 8 (5.3%) strongly disagree and 27 (18%) disagree women have sympathy, while 56 (37.3%) agree and 59 (39.3%) strongly agree. It means women have sympathy. In addition, 11 (7.3%) strongly disagree and 19 (12.7%) that women are very good listeners, while 91 (60.7%) agree and 29 (19.3%) strongly agree. That simply means women are very good listeners.

Additionally, 6 (4.0%) strongly disagree and 9 (6.0%) disagree that women can recognize when they in good mood, while 82 (54.7%) agree and 53 (35.3%) strongly agree. This means women can recognize when they in good mood. Also, 1 (0.7%) strongly disagree and 6 (4.0%) disagree that women do not make show their feelings, while 77 (51.3%) agree and 66 (44.0%) strongly agree. This simply implies women do not make show their feelings. More so, 7 (4.7%) strongly disagree and 10 (6.7%) disagree that tasks are arranged properly based on importance by women, while 61 (40.7%) agree and 72 (48.0%) strongly agree. Which means that, tasks are arranged properly based on importance by women. Also, 7 (4.7%) strongly disagree and 5 (3.3%) disagree that women have good empathy skill, while 66 (44.0%) agree and 72 (48.0%) strongly agree. It implies women have good empathy skill. In addition, 6 (4.0%) strongly disagree and 8 (5.3%) disagree that women rarely intervene in others' interactions, while 73 (48.7%) agree and 63 (42.0%) strongly agree. It indicates that women rarely intervene in others' interactions.

From the results, 7 (4.7%) strongly disagree and 8 (5.3%) disagree that Women know their stressed conditions, while 59 (39.3%) agree and 76 (50.7%) strongly agree. It simply implies women know their stressed conditions. Additionally, 12 (8.0%) strongly disagree and 8 (5.3%) disagree that women are good with meeting deadlines, while 76 (50.7%) agree and 54 (36.0%) strongly agree. This implies women are good with meeting deadlines. More so, 7 (4.7%) strongly disagree and 17 (11.3%) disagree that women are good managing diverse people, while 78 (52.0%) agree and 48 (32.0%) strongly agree. It means women are good managing diverse people. More so, 6 (4.0%) strongly disagree and 6 (4%) disagree that women know when they are getting emotional, while 94 (62.7%) agree and 44 (29.3%) strongly agree. It indicates that women know when they are getting emotional. Further, 4 (2.7%) strongly disagree and 4 (2.7%) that women recognize people not matching, while 87 (58.7%) agree and 55 (36.7%) strongly agree. It shows that women recognize people not matching.

In addition, 7 (4.7%) strongly disagree and 7 (4.7%) that women manage difficult people well, while 85 (56.7%) agree and 51 (34.0%) strongly agree. It simply indicates that women manage difficult people well. Also, 6 (4.0%) strongly disagree and 4 (2.7%) disagree that women easily change moods, while 89 (59.3%) agree and 51 (34.0%) strongly agree. It implies women easily change moods. More so, 7 (4.7%) strongly disagree and 2 (1.3%) disagree that women know their emotion, while 83 (55.3%) agree and 58 (38.7%) strongly agree. It means women know their emotion. Also, 6 (4.0%) strongly disagree and 2 (1.3%) that women find out what people value, while 88 (58.7%) agree and 54 (36.0%) strongly agree. It simply means women find out what people value. Also, 8 (5.3%) strongly disagree and 6 (4.0%) that women leave stressful issues at office as soon as they close, while 83 (55.3%) agree and 53 (35.3%) strongly agree. It indicates that women leave stressful issues at office as soon as they close. The results are presented and analyzed in Table 4.3.

Table 4.3 Emotional Intelligence

Variable	**Frequency N=150**	**Percentage (100%)**
Women realize immediately when they lose their temper		
Strongly Disagreed	8	5.3
Disagreed	6	4.0
Agreed	62	41.3
Strongly Agreed	74	49.3
Total	150	100.0
Women can 'reframe' bad situations quickly		
Strongly Disagreed	12	8.0
Disagreed	5	3.3
Agreed	59	39.3
Strongly Agreed	74	49.3
Total	150	100.0
Women can always motive themselves to do difficult tasks		
Strongly Disagreed	3	2.0
Disagreed	6	4.0

Agreed	82	54.7
Strongly Agreed	59	39.3
Total	150	100.0
women can always be able to see things from the other person's viewpoint		
Strongly Disagreed	8	5.3
Disagreed	27	18.0
Agreed	56	37.3
Strongly Agreed	59	39.3
Total	150	100.0
women are excellent listeners		
Strongly Disagreed	11	7.3
Disagreed	19	12.7
Agreed	91	60.7
Strongly Agreed	29	19.3
Total	150	100.0
Women know when they are happy		
Strongly Disagreed	6	4.0
Disagreed	9	6.0
Agreed	82	54.7
Strongly Agreed	53	35.3
Total	150	100.0
Women do not wear their 'heart on my sleeve'		
Strongly Disagreed	1	.7
Disagreed	6	4.0
Agreed	77	51.3
Strongly Agreed	66	44.0
Total	150	100.0
Women are usually able to prioritize important activities at work and get on with them		
Strongly Disagreed	7	4.7
Disagreed	10	6.7
Agreed	61	40.7
Strongly Agreed	72	48.0
Total	150	100.0
Women are expertise at empathizing with someone else's problem		
Strongly Disagreed	7	4.7
Disagreed	5	3.3
Agreed	66	44.0
Strongly Agreed	72	48.0
Total	150	100.0
Women never interrupt other people's conversations		

Strongly Disagreed	6	4.0
Disagreed	8	5.3
Agreed	73	48.7
Strongly Agreed	63	42.0
Total	150	100.0
Women usually recognize when they are stressed		
Strongly Disagreed	7	4.7
Disagreed	8	5.3
Agreed	59	39.3
Strongly Agreed	76	50.7
Total	150	100.0
Women always meet deadlines		
Strongly Disagreed	12	8.0
Disagreed	8	5.3
Agreed	76	50.7
Strongly Agreed	54	36.0
Total	150	100.0
Women are good at adapting and mixing with a variety of people		
Strongly Disagreed	7	4.7
Disagreed	17	11.3
Agreed	78	52.0
Strongly Agreed	48	32.0
Total	150	100.0
When women are ‘emotional’ they are aware of it		
Strongly Disagreed	6	4.0
Disagreed	6	4.0
Agreed	94	62.7
Strongly Agreed	44	29.3
Total	150	100.0
Women can tell if a team of people are not getting along with each other		
Strongly Disagreed	4	2.7
Disagreed	4	2.7
Agreed	87	58.0
Strongly Agreed	55	36.7
Total	150	100.0
Difficult people do not annoy women		
Strongly Disagreed	7	4.7
Disagreed	7	4.7
Agreed	85	56.7
Strongly Agreed	51	34.0
Total	150	100.0
Women can consciously alter their frame of minds or moods		
Strongly Disagreed	6	4.0

Disagreed	4	2.7
Agreed	89	59.3
Strongly Agreed	51	34.0
Total	150	100.0
Women are always Aware of their emotions		
Strongly Disagreed	7	4.7
Disagreed	2	1.3
Agreed	83	55.3
Strongly Agreed	58	38.7
Total	150	100.0
Women like to ask questions to find out what is important to people		
Strongly Disagreed	6	4.0
Disagreed	2	1.3
Agreed	88	58.7
Strongly Agreed	54	36.0
Total	150	100.0
Women do not let stressful situations or people affect them once they have left work		
Strongly Disagreed	8	5.3
Disagreed	6	4.0
Agreed	83	55.3
Strongly Agreed	53	35.3
Total	150	100.0

Source: Fieldwork (2023)

4.4 Leadership Style

The present section deals with responses on styles of leadership. The data revealed, 7 (4.7%) strongly agree and 5 (3.3%) disagree that involvement of women in decision-making aid team performance, while 90 (60.0%) agree and 48 (32.0%) strongly agree. It implies involvement of women in decision-making aid team performance. Also, 13 (8.7%) strongly disagree and 7 (4.7%) disagree that women bring out best in team members, while 98 (65.3%) agree and 32 (21.3%) strongly agree. It simply indicates women bring out best in team members. Additionally, 18 (12.0%) strongly disagree and 3 (2.0%) disagree that women are not natural leaders but can lead, while 83 (55.3%) agree and 46 (30.7%) strongly agree. It means women are not natural leaders but can lead. Further, 12 (8.0%) strongly disagree and 65 (43.3%) disagree that women prefer acting as spokesperson, while 47 (31.3%) agree and 26 (17.3%) strongly agree. It means that women prefer acting as spokesperson. More so, 14 (9.3%) strongly disagree and 61 (40.7%) that women easily adapt to new condition, while 46 (30.7%) agree and 29 (19.3%) strongly agree. It means women easily adapt to new condition.

Furthermore, 14 (9.3%) strongly disagree and 63 (42.0%) disagree that being part of commit interests' women, while 30 (20.0%) agree and 43 (28.7%) strongly agree. It indicates that being part of commit interests' women. More so, 15 (10.0%) strongly disagree and 55 (36.7%) disagree that women consider wellbeing of the members first, while 54 (36.0%) agree and 26 (17.3%) strongly agree. It simply iterates women consider wellbeing of the members first.

Additionally, 13 (8.7%) strongly disagree and 25 (16.7%) disagree that women view issues from many angles, while 65 (43.3%) agree and 47 (31.3%) strongly agree. It indicates that women view issues from many angles. More so, 11 (7.3%) strongly disagree and 11 (7.3%) disagree that women organize people well, while 67 (44.7%) agree and 61 (40.7%) strongly agree. It simply means women organize people well. Further, 19 (12.7%) strongly disagree and 13 (8.7%) disagree that women instill setting high standards by doing the same, while 68 (45.3%) agree and 55 (33.3%) strongly agree. It implies women instill setting high standards by doing the same. The results are presented and analyzed in Table 4.4.

Table 4.4 Leadership Style

Variable	Frequency N=150	Percentage (100%)
Teams work best when women are involved in taking decisions in corporate governance		
Strongly Disagreed	7	4.7
Disagreed	5	3.3
Agreed	90	60.0
Strongly Agreed	48	32.0
Total	150	100.0
Women are good at bringing out the best in other people		
Strongly Disagreed	13	8.7
Disagreed	7	4.7
Agreed	98	65.3
Strongly Agreed	32	21.3
Total	150	100.0
Women can take on a leadership role when needed, but don't consider themselves leaders		
Strongly Disagreed	18	12.0
Disagreed	3	2.0
Agreed	83	55.3
Strongly Agreed	46	30.7
Total	150	100.0
Women are happy to act as the spokesperson for our group		
Strongly Disagreed	12	8.0
Disagreed	65	43.3
Agreed	47	31.3
Strongly Agreed	26	17.3
Total	150	100.0
Women are good at adapting to different situations		
Strongly Disagreed	14	9.3
Disagreed	61	40.7
Agreed	46	30.7

Strongly Agreed	29	19.3
Total	150	100.0
Women enjoy working on committee		
Strongly Disagreed	14	9.3
Disagreed	63	42.0
Agreed	30	20.0
Strongly Agreed	43	28.7
Total	150	100.0
Women think the most important thing for a group is the wellbeing of its members		
Strongly Disagreed	14	9.3
Disagreed	63	42.0
Agreed	30	20.0
Strongly Agreed	43	28.7
Total	150	100.0
Women can see situations from many different perspectives		
Strongly Disagreed	13	8.7
Disagreed	25	16.7
Agreed	65	43.3
Strongly Agreed	47	31.3
Total	150	100.0
Women are good at organising other people		
Strongly Disagreed	11	7.3
Disagreed	11	7.3
Agreed	67	44.7
Strongly Agreed	61	40.7
Total	150	100.0
Women set high standards in any organization and expect others to do the same for themselves		
Strongly Disagreed	19	12.7
Disagreed	13	8.7
Agreed	68	45.3
Strongly Agreed	50	33.3
Total	150	100.0

Source: Fieldwork (2023)

4.5 Hypothesis Testing

The causal relationship and correlation that exist between corporate governance and emotional intelligence will be analyzed, then, relationship between corporate governance and leadership style will also be analyzed. Among the three variables, two are independent; leadership style and emotional intelligence, while the last one is dependent variable; participation in corporate governance.

H01: Influence of emotional intelligence on women participation in corporate governance

The results revealed that the relationship between emotional intelligence and participation of women in corporate governance is significant. The findings showed that the correlation between emotional intelligence and participation of women in corporate governance was found to be significant as well as positive but low [0.258 (.001)]. This means that increase in emotional intelligence quotient of women leads to increase in participation in corporate governance. Women that possess high EI quotient are likely to be included in board of management in order to take part in corporate governance. This is shown in Table 4.5:

Table 4.5: Correlation coefficients

Correlation coefficients	Participation in Corporate Governance
Emotional Intelligence	0.258 (.001)

H02: Influence of leadership style on women participation in corporate governance

The results revealed that the relationship between leadership style and participation of women in corporate governance is significant. The findings showed that the correlation between leadership style and participation of women in corporate governance was found to be significant as well as positively medium [0.413 (.000)]. This means that increase in use of effective leadership style by women leads to increase in participation in corporate governance. Women with impressive leadership style in banking industry stand a chance to be selected as director or put in position of leadership. This is shown in Table 4.6:

Table 4.6: Correlation coefficients

Correlation coefficients	Participation in Corporate Governance
Leadership Style	0.413 (.000)

CHAPTER FIVE

Discussion of findings, summary, conclusion, and recommendation

5.0. Chapter Preview

This section looks at the discussion of findings, summary, conclusion, and recommendation. This chapter gives a review of chapter four. It is pertinent to know that the study is interested in examining the emotional intelligence and leadership style determines the participation of women in corporate governance in Nigeria.

5.1 Review of result

This study examines emotional intelligence and leadership style as factors determining the participation of women in corporate governance with a focus on commercial banks in Nigeria. The review of descriptive statistics results on the factors influencing women's participation in corporate governance indicates that the majority of women do not consider themselves as being good candidates to take leadership positions in corporate governance. Also, the descriptive result revealed that women have the potential to turn around a bad situation in a corporate organization into a good one. In addition, the result also shows that women, in most cases, motivate themselves to take up difficult tasks. Furthermore, the result shows that women always see things from a personal point of view. Also, women always prioritize important activities at work and get well with them. In addition, the result indicates that women are good at solving complex problems. Also, when given a task to execute, women usually meet deadlines and can work with different people. The result also confirms that difficult people do not annoy women in their place of work.

Nevertheless, the following revealed the result of the hypotheses tested in Chapter 4.

1. The result of the second hypothesis revealed that the correlation between emotional intelligence and women's participation in corporate governance was low and significant at [0.258 (.001)]. Simply put, as the emotional intelligence of women in corporate governance increases, their participation in corporate will increase. That is, women with high levels of emotional intelligence are more likely to be employed and given leadership positions in corporate governance, like the banking sector.
2. The result of the third hypothesis indicates that the correlation between leadership style and women's participation in corporate governance was positive, medium, and significant [0.413 (.000)]. This means that as women participate in corporate governance, their leadership skills and styles are likely to be increased. In other words, women with good leadership styles are more likely to be involved in leadership positions in the banking sector.

5.2. Discussion of findings

Even though the primary role of women in society is to take care of the family, their responsibilities are in corporate governance. However, emotional intelligence and leadership styles are seen as issues affecting the involvement of women in boardroom of commercial banks in Nigeria. Hence, this study investigates emotional intelligence and leadership styles affecting the participation of women in the Nigerian banking sector. On the factors affecting the participation of women in corporate governance, the result found that the majority of the women do not consider themselves as being good candidates to take leadership positions in corporate governance. This result is in tadem with Yemenu (2021), Babic and Hansez (2021), and Stamarski and Son Hing (2015) studies, which revealed that women's participation in leadership positions is influenced by several factors such as sociological, institutional, cultural, personal and religious factors. This implies that sociological, institutional, cultural, and personal factors sometimes prevent women from occupying leadership positions in corporate governance. Yemenu (2021) also argued that lack of support could also be the reason why women see themselves as not good enough to take leadership positions in corporate governance. This could be true because, in many instances, women lack the necessary support from family members, institutions, and society to take up leadership positions in corporate governance like banks. Also, the descriptive result revealed that women have the potential to turn around a bad situation in a corporate organization into a good one. This result is similar to the findings of Sullivan and Shi (2019) that the presence of women in corporate banks improves the operations of the banks. This could be true because women seem to dominate the banking sector in Nigeria, probably because of their huge contribution to the sector. Also, Ghazalia (2015), in his study, revealed that women the financial performance of corporate governance. In addition, the result also shows that women, in most cases, motivate themselves to take up difficult tasks. Furthermore, the result shows that women always see things from a personal point of view. This result is consistent with the findings of Bhui et al. (2016), which state that sometimes people consider the implications of their involvement in certain activities. For instance, when people realize the stress, lack of support, poor communication, and unfair treatment in management, they may consider these factors as personal reasons for not participating (Bhui et al., 2016). Also, women always prioritize important activities at work and get well with them. In addition, the result indicates that women are good at solving complex problems. Also, when given a task to execute, women usually meet deadlines and can work with different people. The result also confirms that difficult people do not annoy women in their place of work.

The second hypothesis found that if the emotional intelligence of women in corporate governance increases, their participation in corporate will increase. This result is consistent with the findings of Cui (2021) revealed that emotional feelings, which are a component of emotional intelligence, sometimes influence financial decision-making. This implies that the emotional feelings of women could influence and increase their decision-making and participation in corporate governance like the banking sector. This emotional feeling could prompt women to make risky decisions which would result in a good performance (Moon, 2021). However, this component of emotional intelligence that may lead to good performance must be a positive one. For instance, Wang, Akbar, and Akbar (2020) revealed that the stress conditions, such as which include internal and external feelings as well as emotions, could result in wrong decisions. This implies that sometimes emotional intelligence could result in poor financial decision-making (Khan, Afeef, Jan, and Ihsan, 2021). The result is also similar to the findings of Fernández-Berrocal, Cabello, Castillo, and Extremera (2012), which state that women have been shown to be stronger than men in emotional intelligence. This is because women have more positive and negative emotions than their men counterparts. This shows that since women are naturally endowed with both negative and positive emotions, they have an increased chance of participating in corporate governance.

The result of the third hypothesis found that if women participate in corporate governance, their leadership skills and styles are likely to increase. This result is consistent with the findings of Lopez-Zafra et al. (2012), which revealed that women are more likely to use transformational leadership styles. In other words, women possess a transformational leadership style that could help them in succeeding in corporate governance. According to Schaubroeck et al. (2007), transformational leaders lay emphasis on communication and interaction between leaders and followers. Simply put, women with this kind of leadership skills are equipped to motivate, encourage and inspire followers as well as gives attention to subordinate (Bass, 1997). Also, the result is consistent with the study of Foss, Murtinu, and Scalera (2021), which confirms that women are more participative, productive, and effective when put in leadership positions compared to men. This means that women are naturally good at holding leadership positions compared to men. Therefore, to ensure innovation in or banking sector in Nigeria, women should be given an opportunity to participate in corporate governance.

5.3. Conclusion

The study investigates emotional intelligence and leadership styles as determinants of women's participation in corporate governance with a focus on women in the banking sector in Nigeria. A recap of the objective of the study indicates that there are four specific objectives which include; (i) To determine factors affecting women's participation in corporate governance in Nigeria's banking sector (ii) To examine how women's emotional intelligence help in participation in corporate governance (iii) To explore how women's leadership style determines their participation in corporate governance (iv) To recommend ways of improving women's participation in corporate governance. However, only two hypotheses were tested. Also, a quantitative technique was used to collect data from the respondents.

On the factors affecting women's participation in corporate governance, the result shows that there are several institutional, cultural, sociological, and religious factors that could affect the participation of women in corporate governance. Without mincing a word, Africa is a patriarchal society, and this has a lot of influence on the participation of women in corporate governance. Also, African women are not usually given the necessary support needed to thrive in their chosen careers; hence their chance of participating in corporate governance is slim since to this factor. However, despite all these factors, women have the distinctive abilities and capabilities to succeed in corporate governance.

The first hypothesis indicates that there is a correlation between emotional intelligence and women's participation in corporate governance are found. In other words, the result revealed that the correlation between emotional intelligence and women's participation in corporate governance was positively low and significant [0.258 (.001)]. This means that as emotional intelligence increases, women's participation in corporate governance is likely to be high. Women in the corporate organisation with emotional intelligence have the likelihood of being appointed as a member of boardroom in corporate governance. Since it is a known fact that women are naturally endowed with more emotional intelligence than men, their participation in corporate governance is very high. Engaging women in corporate governance will improve the productivity and performance of the organization.

Furthermore, the second hypothesis indicates that there is a correlation between leadership style and women's participation in corporate governance. In essence, the result revealed that the correlation between leadership style and women's participation in corporate governance was positive, medium, and significant [0.413 (.000)]. This shows that as good leadership style increases, women's participation in corporate governance is likely to be high. Women in the banking sector with better leadership styles are more likely to be part of corporate governance. The finding shows that women are equipped with transformative leadership styles that put them in an advantageous position to participate in corporate governance. Also, women have the leadership charisma to motivate and encourage followers when put in leadership positions.

5.4. Research Implications, Contribution to Knowledge, and Recommendations

This study contributes to existing literature and helps in filling the gap in previous studies on women's participation in corporate governance. The contribution of the study was based on how corporate organizations can see the emotional intelligence and leadership styles of women can enhance the chance of women's participation in corporate governance, especially in the banking sector in Nigeria.

The practical inference of this study is on how the banking sector as a corporate organization can give women more chances to participate in corporate governance and boards. This means that more women should be employed in corporate organizations and be given an opportunity to occupy leadership positions in corporate governance. This is because women are good at managing organizations than men and are more. Also, women in leadership positions are more skilled in making risky decisions that could lead to improved performance of the organization.

5.5 Recommendation

1. There is a need for government to make policies on women's inclusion in formal organizations and leadership positions in corporate governance. The government can do this by mandating corporate organizations that women must be members of their board of directors of banks in Nigeria. This will go a long way in improving women's participation in corporate governance. Also, the government and other stakeholders must create and improve awareness of the public about their cultural beliefs about women's role in society.

2. There is a need for a corporate organization to consider the emotional intelligence of women as part of the recruitment process. This can be done when employers lay more emphasis on limiting women to emotional intelligence during interview sessions to discover those who are equipped with leadership skills that would improve the performance of the corporate organization, especially the banking sector. In addition, the emotional intelligence test for women could help a corporate organization identify women with potential leadership qualities.

3. Since leadership quality sometimes is not natural, a corporate organization must ensure that women with high educational levels must be put in a leadership position in corporate organizations, especially in the banking sector. In most cases, women's educational level and experience could be a predictor of leadership abilities among women. As a result, corporate organizations must ensure that women with high emotional quality and leadership skills are put in a leadership position in the banking sector. This is because the nature of tasks in the banking sector requires highly intelligent individuals with good leadership skills to enhance the performance of the organization.

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