

# EQ and AI: Why Emotional Intelligence is the key entrepreneurial skill in the face of AI

*The impact of Artificial Intelligence on businesses is on many entrepreneurs' minds. The technological advances of AI have irrevocably changed the way we work - but for better or worse?*

Temps de lecture : minute

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There's no denying the practical benefits of AI for startups, with generative AI tools like ChatGPT helping to streamline data entry, automate repetitive tasks and predict trends to scale more efficiently. Nevertheless, there is one element that AI cannot replicate which is fundamental for entrepreneurial success, and that's Emotional Intelligence.

The journey of starting and scaling a business is a highly emotional one. It's full of highs and lows, failures, fears, successes and uncertainties. In this rapidly changing world, an enhanced EQ is vital for entrepreneurs to manage their own emotions in order to maintain an edge in the face of AI. A high EQ opens the gates for founders to start working *with* their emotions, rather than *against* them - to develop resilience in the face of uncertainty, manage their fear of failure, avoid burning out, and increase their own, and their teams', creativity.

There are certain steps any entrepreneur can take to develop their Emotional Intelligence:

# Manage your fear of failure

The fear of failure is such a psychological threat to entrepreneurs, that their motivation to avoid failure exceeds their motivation to achieve success. Fear can sabotage chances of business progress and growth. It's a little voice that speaks to us and tells us that we are not good enough, that we don't have the skills and that we are bound to fail. This often happens at an unconscious level and we may not realise when that voice has spoken.

As a founder, it is important for you to reframe failure and to observe your inner thoughts. Here are a few tips that we can share to get you started on this journey:

- Spend time listening to your inner critic and become aware of the beliefs that you have on failure.
- Consider whether your beliefs are holding you back and how you might see things from a different perspective.
- Learn to adopt a growth mindset and to see that failure is part of growing and necessary to becoming more proficient.
- Learn not to be dismissive when you fail. Introduce the word "yet". Adding this word at the end of a sentence implies work in progress rather than a fixed outcome. For example, "I haven't learned how to do this task yet" is far better than "I can't do this task".
- When faced with a challenge in your business, focus on the process needed and break it down into small steps. This approach will reassure you and quell any worries about failure.

## Work *with* your emotions, rather than *against* them

The entrepreneurial journey can be fast paced and highly stressful, and

many founders don't allow themselves the time to stop and assess how their emotions may be affecting them. This can lead to burnout –a state of physical and emotional exhaustion.

Founders must learn to work with their emotions to avoid burnout, and the first step is awareness. A great technique to achieve this is mindfulness.

Mindfulness helps us to connect to how we are, reduces stress and gives us space to make a conscious choice because we're observing what's going on without judging. Paying attention to events *in the moment* in an open and non-judgmental way is the technique you need to learn to help you to pause when you need to. When you are present, you can make better decisions, be more creative and also be more open to feedback.

Learning how to pause doesn't require forty-five minutes in a darkened room. You can achieve amazing results by practising acts of mindfulness for a few minutes at a time over the course of a day:

- When you take a shower first thing in the morning, instead of thinking about what you're doing for the rest of the day, be in the moment. Enjoy the sensation of the water running over your body and the scent of your favourite soap and nothing else.
- Have a mindful walk to or before work. Take a moment to look at the trees and to notice the seasonal changes and the sun on your face.
- As the day progresses, build in a break for a mindful coffee at eleven o'clock and really taste that coffee, rather than gulping it down ahead of the next meeting. Make the conscious decision to look out of the window at least once a day.

## Show vulnerability

Founders can feel that they have the weight of their entire startup on

their shoulders. But learning to display vulnerability is vital for entrepreneurs to allow others to contribute, be creative and work as one collaborative engine.

Entrepreneurs who struggle with showing vulnerability can develop their skills using storytelling techniques. This is where they tell a story about themselves or about something or someone that has moved them. It is a handy way to ease into expressing sometimes difficult emotions.

Say a founder needs to make some tough calls and convey them to the team. They might explain the issues in the context of previous tough calls, where the end result was worth the means.

For example: 'Let me share something with you. In my first post as a CEO, I faced some interesting challenges. We had just had a major product recall, turnover was down by 50% and we'd had an exodus of some key staff. . .'

When a leader shares something personal in this way, the team will automatically feel more invested in what they have to say.

It's impossible to be a successful entrepreneur today without EQ. People are people, not just machines employed to do a job, so we all need to make the effort to treat each other as such in the workplace. After all, more than anything, it'll be EQ that sets us humans apart from AI.

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