

ASSESSING THE IMPACT OF PRIMAL LEADERSHIP ON ENTREPRENEURIAL PERFORMANCE: SURVEY ON SRI LANKAN ENTREPRENEURS

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ABSTRACT

“Leadership is lifting a person’s vision to high sights, the raising of a person’s performance to a higher standard, the building of a personality beyond its normal limitations.”

- Peter Drucker

The principal purpose of this research is to critically assess the impact of primal leadership on the performance of entrepreneurs in Sri Lanka. The study proposed a conceptual framework that was mainly derived based on a critical review of literature on two key disciplines, namely Primal Leadership and Entrepreneurial Performance. The conceptual framework consists of one independent variable – ‘Primal Leadership’ with 4 sub variable elements, namely Self- awareness, Social awareness, Self-management, and Relationship management, and one dependent variable – ‘Entrepreneurial Performance’ with 3 sub-variable elements, i.e., Subjective measures, Objective measures, and Managerial competencies. Thus, quantitative research was undertaken based on positivism and a deductive approach. All entrepreneurs in Sri Lanka were considered as the population of the study and using the probability-simple random sampling technique, a sample size of 105 was obtained based on 3 categories, namely (1) Startups, (2) SMEs, and (3) Large firms. The Survey technique was followed, and the data was collected using an electronically administered questionnaire. Descriptive statistical analysis was carried out to generate measures of central tendency and measures of association. Simple regression and multiple regression analysis techniques were used to generalize the sample-based findings to the entire population. Multiple findings were generated through the data analysis. In conclusion, the study proved that primal leadership has a strong positive relationship with entrepreneurial performance in the Sri Lankan context. Moreover, it was found that relationship management has the highest impact on the entrepreneurial performance of Sri Lankan entrepreneurs compared to the other 3 determinants of the notion of primal leadership, namely self-awareness, social awareness, and self-management.

Key Words: Entrepreneurial performance, Emotional intelligence, Primal leadership, Relationship management, Self-awareness, Social awareness, Self-management

1. Introduction

Entrepreneurs are considered the agents of transformation, who convert simple but new business ideas into advanced economical and social activities (Yitshaki, 2012). As Low and MacMillan (1988) point out, entrepreneurs are socially imperative because they build successful organizations. Hence, entrepreneurs are considered to be having unique emotional capabilities and leadership motives to drive new business ventures to success (Iakovelva, 2011).

As Kotter (1999, cited in Fiedeldey-Van Dijk and Freedman, 2007, p.10) emphasized, “the leadership is the primary source behind the change.” Great leaders are said to be the catalyst of long-term stability and prosperity of any organization, village, city, country, or world. However, the ‘greatness’ of a leader does not depend on his/her high IQ abilities alone; instead, it requires the leader to be emotionally compatible with his/her followers to drive them forward by motivating, guiding, inspiring, listening, persuading and creating resonance despite tremendous economic and social pressures (Harvard Business Review Staff, 2004; Goleman, Boyatzis, McKee, 2002). As Goleman et.al (2002) further accentuate, “Gifted leadership occurs where heart and head-feeling and thought meet” (p.2). Those leaders who use their heads and hearts collectively tend to consistently practice value in action and display passion for the purpose (George, Sims, McLean, and Mayer, 2007; Fiedeldey-Van Dijk and Freedman, 2007). In other words, this emotional process is described by Dr. Daniel Goleman as “Resonance,” where the leader is opted to consistently inspire and positively motivate and reinforce others in the organization (Deka, 2020). Fenton (1990) deemed that leaders who greatly rely on emotions tend to take more risks to be innovative (Fiedeldey-Van Dijk and Freedman, 2007).

Consequently, the concept of ‘Primal Leadership’ came into existence in the latter parts of 2002 as an extension of the thought of ‘Emotional Intelligence’. ‘Primal Leadership’ can be introduced as the emotional dimension of leadership (Bernhut, 2002; Goleman, Boyatzis, and McKee, 2011). As Goleman et. al (2011) elucidates, leaders are always expected to play a ‘primordial emotional role’ which is largely invisible in modern business but mainly observed in driving followers in positive directions amid toxic emotional environments. Hence, the leader’s mood and behaviors set the tone for the moods and behaviors of the rest of the organization (Goleman et.al, 2001) and, consequently, affects the overall performance of a business in the long run.

Numerous past works suggest that multiple indicators are used to measure entrepreneurial performance as a multidimensional construct (Oriarewo, Ofobruku, and Tor, 2019; Chandler and Hanks, 1993). As Chandler and Hanks (1994; Iakovelva, 2011) argue that it is vital to analyze entrepreneurs’ role in a performance of a business venture theoretically at three levels, namely individual, organizational and environmental. In contrast, though numerous kinds of research have been carried out on leadership performance, comparatively very few studies have been conducted on how emotional intelligence and managerial competence affect entrepreneurial performance (Oriarewo, Agbim, and Zeven, 2014). Primarily, amplified concerns have been recently directed over the relevance and the impact of emotional intelligence on entrepreneurial performance (Oriarewo et.al, 2019; Lopes, Salovey, Cote, and Beers, 2016).

Nevertheless, the entrepreneurial research community often struggles to comprehend why certain entrepreneurs succeed in their entrepreneurial attempts while others do not (Iakovleva, 2011). There are thousands of local and international examples that demonstrate that certain negative entrepreneurial behaviours have led once-celebrated businesses into utter failures. Entrepreneurs are required to be more than educated or street-smart. As described by Williams (2020), poor decision-making, breakdown in effective communication, instantaneous reactions to employees, taking credit for another's work, and lack of engagement are a few of the main causes of business failure. Infamous leading business figures such as Kenneth Lay of Enron Corporation and Bernard Madoff of Bernard L. Madoff Securities characterized many competencies in emotional intelligence in public, but they lacked an ethical stance in business behaviour (Segon and Booth, 2012).

When it was analyzed, what was lacking in most of these instances were authentic right emotions at the correct times. It takes a brave person to become an entrepreneur and an even more heroic to become both an entrepreneur and a leader. In the modern turbulent business environment, the statement 'If one is a founder of a big business venture, he/she is undeniably a successful leader' is proven to be an utter misconception. Conversely, business leaders who possess the right amounts of emotional intelligence and social intelligence have recorded mesmerizing results throughout history. As Goleman (2011) emphasizes that "... emotional intelligence is the sine qua non of leadership" (p.25). Thus, this study is a genuine attempt to bridge the knowledge gaps in the context of emotionally intelligent business leaders and their performance factors, especially among Sri Lankan entrepreneurs.

1.1. Objectives

- To critically assess the impact of primal leadership on the performance of entrepreneurs in Sri Lanka.
- To recognize the nature of the relationship between sub-variables of Primal Leadership (Self-awareness, Social awareness, Self-management, Relationship management) and Entrepreneurial Performance.
- To recognize the nature of the relationship between Primal Leadership and sub-variables of Entrepreneurial Performance (Subjective measures, Objective measures, Managerial competencies).
- To further assess the strength of the relationship among sub-variables of Primal Leadership and Entrepreneurial Performance.

2. Literature Review

Goleman et.al (2011) introduced the 4 generic domains of emotional intelligence (EI), leading to 18 competencies (See Figure -1), where the competencies are considered as the 'vehicle of primal leadership' or 'the building blocks of leadership that prime resonance' (Bernhut, 2002). As Goleman et.al (2011) further elaborate, even the most outstanding leader will not have all competencies; yet display at least one competency from each domain. Each of these 4 domains shares fascinating interactions. Specifically, self-awareness is essential for self-management and social awareness, while social awareness and self-management lead to relationship management (Goleman et.al, 2011; Engle and Nehrt, 2011; Bernhut, 2002).



Figure 1. Goleman's Emotional Intelligence Model (2002)

Source: <https://globalleadershipfoundation.com/deepening-understanding/emotional-intelligence/2021>

Below is a detailed description of each primal leadership competency domain.

1. Self-Awareness:

The ability to perceive, trace and label emotions as they occur within us is self-awareness (Kunнанatt, 2004). It “is an inwardly-focused evaluative process in which individuals make self/standard comparisons with the goal of better self-knowledge and improvement” (Ashley & Reiter-Palmon, 2012, p.2; Rubens, Schoenfeld, Schafferb, and Leah, 2018, p.3). As Goleman stresses in many of his workings, self-awareness is the fundamental trigger point of the rest of the leadership competencies (Goleman, 2011; Goleman et.al, 2011; Goleman et.al, 2001). Similarly, many empirical pieces of research have proven that self-awareness has a positive impact on leadership performance (Bratton, Dodd, and Brown, 2011). As Bratton et.al (2011) explain further, self-aware leaders are capable of changing their behaviours as acceptable to their subordinates and, thus, able to gain a high level of trust and organizational commitment from followers. Goleman et.al (2011) further divided the concept of leader self-awareness into 3 competencies, namely emotional self-awareness (Knowing one’s feelings and how they impact a leader’s performance), accurate self-assessment (Knowing one’s strengths, limitations, and sense of humour about oneself) and self-confidence (Knowing one’s self-worth and capabilities).

2. Social Awareness:

This is the ability to read the inner minds of others (Kunнанatt, 2004). Though social awareness is often labelled as ‘empathy,’ nevertheless there are 2 other components which are involved with this concept i.e., organizational awareness (Reading the currents, decision networks, and the politics at the organizational level) and service (Recognizing and meeting followers, client or customer needs) (Goleman et.al, 2011). As Goleman (2011) states, empathy is the most easily recognized emotion of all, and it is essential as a leadership component of the modern business milieu due to 3 reasons i.e.,

(a) The increasing use of teams, (b) The rapid pace of globalization (c) The growing need to retain talent. Exhibiting empathy is claimed as 'one of the two routes to leadership' (Humphrey, 2002).

3. Self-Management:

This is the component of EI that liberates an individual from the own prison of his/her feelings (Goleman, 2011). Emotional individuals who are unambiguously aware of their feelings and confident about regulating their effects [self-regulation] tend to repair their mood quickly in the face of failures or disturbing experiences (Salovey, Mayer, Goldman, Turvey and Palfai, 1993; Mayer and Salovey, 1993). Siregar, Zulela, Prayuningtyas, Rachmadtullah, and Pohan (2018) point out that self-regulation or self-control is comprised of 3 phases, i.e., (a) Previous thinking -Top-down process (b) Performance-Bottom -up process (c) Self- reflection. Thus, self-regulated leaders can find the best ways to manage their disturbing emotions and impulses and project them in a meaningful manner during appropriate times (Goleman, 2011).

4. Relationship Management:

This refers to "building mutual esteem, solidarity and good social relations with those individuals with whom we work" (Engle and Nehrt, 2011, p.59). Social skills are crucial for the leadership dimension, as it activates all the other EI competencies (Goleman, 2011; Engle and Nehrt, 2011). Engle and Nehrt (2011) emphasized that self-awareness, self-management together with social awareness lay the foundation for effective relationship management.

Conversely, entrepreneurial performance is one of the critical indicators of entrepreneurial success (Botha, Vuuren, Kunene, 2015; Iakovleva, 2002). Baron (2004; Oriarewo et.al, 2014) defines entrepreneurial performance as an entrepreneur's willingness to start an enterprise and ability to identify opportunities or success of the enterprise. As Iakovleva (2002) explains, from the behavioural and psychological perspective, the long-term survival of any start-up business is strictly dependent on the motivational and behavioural characteristics of entrepreneurs. Thus, drawing from the General Theory of Entrepreneurship by Shame, Oriarewo et. al. (2019) conclude that an entrepreneur's EI could enhance entrepreneurial performance, providing the powerful emotions felt through the entrepreneur's intense commitment to business activities. More specifically, positive emotions augment entrepreneurial creativity and the ability to recognize opportunities and convert the entrepreneur's past experiences into present solutions through experiential processing (Torres Coronas et.al, 2015; Oriarewo et.al, 2014).

Iakovleva (2002) theoretically explicates that entrepreneurial performance is based on 3 stances i.e., (1) Perceived task environment (Industry structure, hostility, heterogeneity, and dynamism), (2) Resources and capabilities (internal firm resources, external resources, and strategy) (Botha et.al, 2015) (3) Founder's characteristics (experience, education, motivation, and psychological characteristics). As stated by Sebikari (2014), entrepreneurship capital, entrepreneurial knowledge, and capacity are the main determinants of entrepreneurial performance. In terms of indicators, Van Vuuren (1997; Sebikari, 2014) defines entrepreneurial performance as simply achieving entrepreneurial goals. These entrepreneurial goals can either be financial or non-

financial (Sebikari, 2014) or, in a broader perspective, refers to the organizational effectiveness explicated by financial performance (Sales growth, profitability, earnings per share) and operational performance (Market share, firm's growth, innovations, product quality, market effectiveness, value addition) (Oriarewo et.al, 2019). Botha et.al (2015) consider the increase in entrepreneurial performance as a function of enterprising competencies (entrepreneurial and personal skills) and functional competencies (general business and technical skills). Hence, entrepreneurial performance can be measured both subjectively and objectively. Objective measurements are usually conducted numerically, such as financial measures or quantifying some complex scenarios. In contrast, subjective assessments typically include self-report measures at the firm and/or individual levels of analysis (E.g.: personal satisfaction, personal achievement, pride in the job, lifestyle flexibility, etc.). Nevertheless, some scholars argue that the best point of entrepreneurial performance analysis is the entrepreneur himself because financial measures can sometimes be inappropriate or deceptive and even futile in the face of an entrepreneur's perception and interpretation of genuine success or failure (Oriarewo et.al, 2014). Chandler and Hanks (1993; Oriarewo et.al, 2014) found 3 common approaches to estimating entrepreneurial performance when only self-reported data (Subjective measures) is available, i.e., (1) measuring firm performance in broad categories (E.g., profitability, growth, turnover, return on investment, number of employees, stock market performance) (2) using measures of firm performance about competitors and (3) measures of others' satisfaction with the firm's performance. In addition, Oriarewo et.al (2014) empirically confirmed that managerial competencies such as responsiveness, team building, negotiation, and effective communication would guide toward superior entrepreneurial performance; thus EI- managerial competence combination is vital for entrepreneurial success as a whole.

Accordingly, the researcher used the following measures to quantify entrepreneurial performance for the study under consideration.

1. Subjective Measures:

Creative innovations increase competitive advantage for organizations and, thus, lead to more excellent entrepreneurial performance (Babu, Krishna, and Swathi, 2013). As Chen and Chang (2013; Machmud and Sidharta, 2016) assert risk propensity plays an imperative role in entrepreneurial start-up performance where it acts as the catalyst in gaining higher efforts from entrepreneurs. Moreover, entrepreneurial motivation facilitated by risk propensity, self-efficacy, and external environmental influence has a positive impact on entrepreneurial performance (Machmud and Sidharta, 2016). Chen, Greene, and Crick (1998; Cumberland, Meek, and Germain, 2015) state that there is a positive relationship between entrepreneurial self-efficacy and entrepreneurial business performance. Nevertheless, past studies show mixed results between the two aspects (Cumberland et.al, 2015). The current study used subjective measures such as self-efficacy, creativity, innovation, motivation, and risk propensity as one combined measure of the dependent variable-entrepreneurial performance, and found a strong association between the combined subjective measures and the primal leadership in the Sri Lankan context.

2. Objective Measures:

As insisted by Murphy and Callaway (2004; Sajilan et. al.,2015), objective performance measures for entrepreneurial organizations are hard to obtain because especially private companies don't have a legal obligation to disclose their financial information to outsiders. Nevertheless, business performance is usually indicated by two broad categories of performance measures i.e., (1) Financial Performance (sales growth, profitability, earnings per share) (2) Operational performance (Market share, new products, product quality, marketing effectiveness, and value-added) (Velu and Manxhari, 2017; Venkatraman & Ramanujam, 1986). Okunbo and Oghuvwu (2019) define firm age as the total number of years the firm has existed since its incorporation and firm size as the number of employees employed in the business. There is a significant positive relationship between firm age, firm size, and entrepreneurial performance. This is due to two main reasons i.e., (1) Entrepreneurs gain more experience as the firm ages (2) Normally large and older organizations exploit competitiveness from the economies of scale (Okunbo and Oghuvwu, 2019). The researcher partially agrees with this finding since, in the Sri Lankan context, firm age (existence of business after registration) disclosed a fragile positive relationship with entrepreneurial performance. The current study used objective measures such as revenue growth, firm's growth, market share, job creation, return on investment, and duration of the business as one combined measure of the dependent variable-entrepreneurial performance and found a fragile association between the combined objective measures and the primal leadership in the Sri Lankan context.

3. Managerial Competencies:

Boyatzis (2009) delineates managerial competencies as underlying characteristics of a person that he or she uses to solve problems that arise in the workplace. Bakanauskienė and Martinkienė (2011) have identified 3 broader categories of managerial competencies, namely professional competencies, social competencies, and personal competencies. (Velu and Manxhari, 2017). Greater levels of managerial competencies lead to superior levels of performance and thereby assure the survival of SMEs (Fatoki, 2014). The current study used managerial competencies such as problem-solving, negotiation, team building, and effective communication as one combined measure of the dependent variable-entrepreneurial performance, and found a moderate association between the combined managerial competencies and the primal leadership in the Sri Lankan context.

Supported by wisdom, correct thought, and appropriate relationships, highly emotionally intelligent and positively- self-esteemed leaders are often revealed by their assertiveness and informativeness (Wallace and Rijamampianina, 2005). Though the primal dimension of leadership is usually invisible and ignored, it determines how well a leader operates. In other words, the personal characteristics of entrepreneurs and their ability to successfully manage the human side of businesses play a critical role in the performance of a new business venture (Oriarewo et.al, 2014). Setting out a fresh insight, Ngah and Salleh (2015) suggest that the performance of an entrepreneur can reach the apex when he/she is experiencing emotional and spiritual heights.

Based on the above Literature Review, the author has derived the following hypotheses for the research under consideration.

H_a - There is a relationship between primal leadership and entrepreneurial performance.

H_{a1}- There is a relationship between combined self-awareness and entrepreneurial performance.

H_{a2} - There is a relationship between combined social awareness and entrepreneurial performance.

H_{a3} - There is a relationship between combined self-management and entrepreneurial performance.

H_{a4} - There is a relationship between combined relationship management and entrepreneurial performance.

H_{a5} - There is a relationship between primal leadership and combined subjective measures.

H_{a6} - There is a relationship between primal leadership and combined managerial competencies.

H_{a7} - There is a relationship between primal leadership and combined objective measures.

3. Methodology

Research philosophy is what the researcher assumes as truth, reality, and knowledge. There are 5 main trends in the research philosophy, namely (1) Positivist research philosophy, (2) Interpretivist research philosophy, (3) Pragmatist research philosophy, (4) Realistic research philosophy (Žukauskas, Vveinhardt, and Andriukaitienė, 2018) and (5) Postmodernism (Saunders et.al, 2015). Out of these 5 philosophies, the researcher used the positivist research philosophy, which involves the exploitation of theoretical propositions by adopting the rules of formal logic and the rules of hypothetico- deductive logic (Alharahsheh and Pius, 2020; Lee, 1991). Moreover, the researcher followed 'deductive reasoning' as a theory-building approach.

Furthermore, the author adopted a quantitative research strategy, using systematic measurement and statistics (Williams, 2007) to derive conclusions about the research. Moreover, out of the two types of business research, Applied and Basic, the researcher undertook Applied research, where the researcher strives to solve a current problem faced by managers in organizational settings (Sekaran and Bougie, 2016).

Accordingly, depending on the selected research problem and objectives, research philosophy (Positivism), reasoning (Deduction), and research approach (Quantitative), the researcher decided that the best strategy to adopt for the study concerned is a survey. Consequently, the survey strategy allowed the researchers to reach a larger audience; to obtain their behaviours, attitudes, and opinions while facilitating the finding of relationships between the variables under consideration (Marczyk et.al, 2005).

In the meantime, the population of interest in the research under consideration is all entrepreneurs in Sri Lanka. In the Sri Lankan context, entrepreneurs are categorized into 2 groups i.e.,

1. Employers – “Any person who employs or on whose behalf any other person employs any workman and includes a body of employers (whether such body is a firm, company, corporation or trade union) and any person on behalf of any other person employs any workman. -The Industrial Disputes Act No.4 of 1950” (Chandra, n.d., p.5)
2. Own account workers- “Own-account workers are those workers who, working on their own account or with one or more partners, hold the type of jobs defined as “self-employment jobs,” and have not engaged continuously any employees to work for them.” (International Labour Organization, 2021)

As per Sri Lanka Labour Force Statistics (LFS), in the 1st Quarter of 2020, there were 2,866,013 (employers- 202,933 and own account workers -2,663,080) entrepreneurs in total in Sri Lanka (Ministry of Finance, 2020).

The researcher used the simple random sampling technique, among other probability sampling techniques, to derive a suitable sample. Although more than 400 questionnaires were electronically distributed among the target population, only 105 valid responses could be obtained by the researcher.

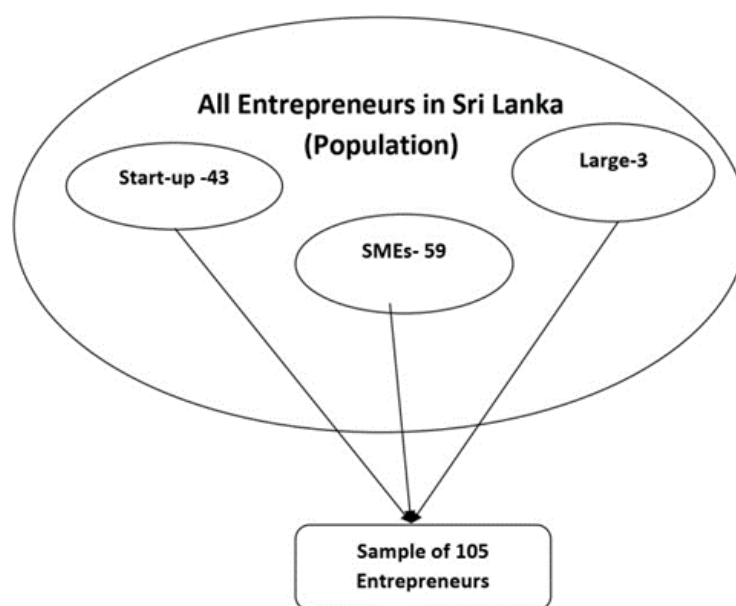


Figure 2. Population and the sample of the study

Source: Author's analysis, 2021

The researcher was able to gather quantitative primary data by administering close-ended questionnaires. The questionnaire was self-administered through the internet (Internet-mediated questionnaires) using Google Forms in 2 languages (Sinhala, the native language, and English). It contained 3 parts, namely (1) Demographic information (2) Entrepreneur emotional intelligence, and (3) Venture performance. Meanwhile, the secondary data was collected through an extensive survey of published research journals, published online research articles, textbooks, web articles, magazines, and newspapers.

Collected data were analysed using IBM SPSS Statistics Version 22 on Microsoft Windows. Descriptive statistical analysis was carried out to generate measures of central tendency (mean, median, mode) and dispersion. Furthermore, measures of association (correlation coefficient, coefficient of determination) were calculated to determine the relationships. Hypothesis testing, simple regression analysis, and multiple regression analysis techniques were used to generalize the sample-based findings to the entire population.

The unit of analysis for the study in hand was considered to be an entrepreneur; thus, an individual while the researcher undertook a correlational study within natural-normal work settings (non-contrived environment) with minimal researcher interference. The study was performed as a cross-sectional study. In other words, the data collection associated with the research study was conducted at one point in time (Sekaran and Bougie, 2016) i.e., from 10th January to 20th February 2021.

4. Analysis

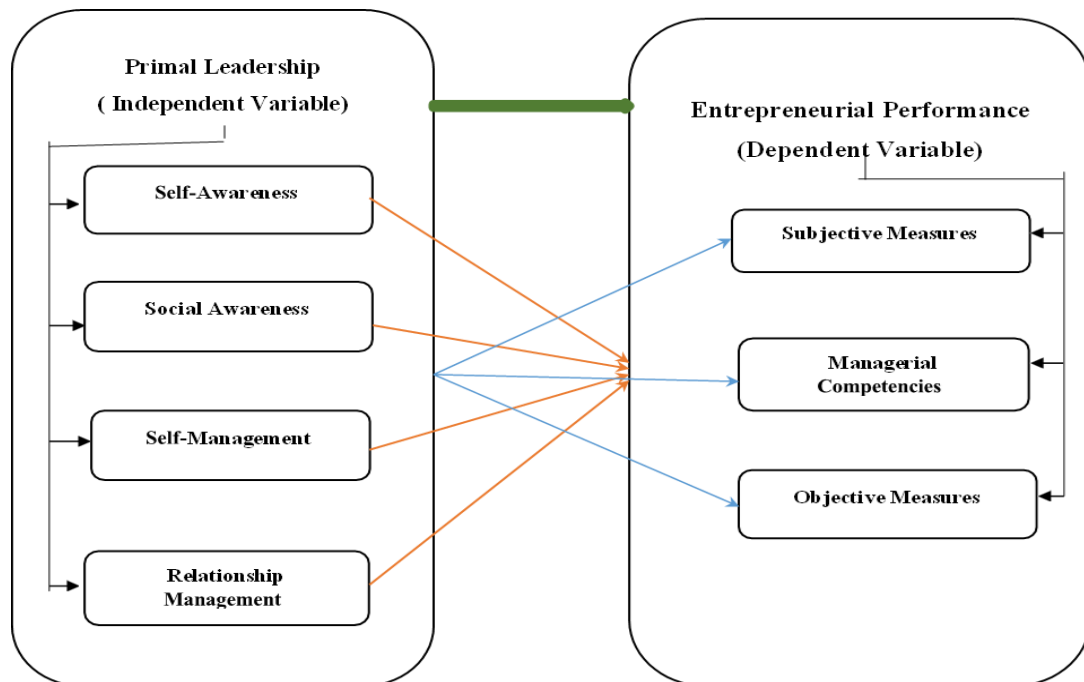


Figure 3. Research Model

Source: Author's Analysis, 2021

Table 1: Summary of the descriptive analysis

Description	Significant Category	%
Age	31-40 Years	43
Gender	Female	51
Education	Tertiary	81
Professional/vocational qualification attainment	Yes	79
Participation in leadership development programmes	Yes	69
Family inspiration on doing business	No	65
Initial business registration	Yes	58
Existence of business after registration	1-5 Years	35
Form of business	Sole proprietorship	41
Remaining shareholders /partners since initiation	None	58
Contributing sector of the Sri Lankan economy	Services	51

Source: Author's Analysis, 2021

The significance values of the independent variable- Primal leadership and its four elements- Combined Self-Awareness, Combined Social Awareness, Combined Self-Management, and Combined Relationship Management stand at 0.085, 0.069, 0.052, 0.053, and 0.054, respectively, and thus, considered as normally distributed. Correspondingly, the significance values of the dependent variable- entrepreneurial performance and its three elements-Combined subjective measures, Combined managerial competencies, and Combined objective measures, set at 0.563, 0.222, 0.171, and 0.054, respectively, and therefore can be considered as normally distributed.

Cronbach's Alpha figure resulted in 0.695 and 0.698 for independent and dependent variables, respectively, which are very much closer to Cronbach's Alpha- rule of thumb figure of 0.7. Thus, the reliability of both independent and dependent variables can be accepted. Similarly, with Cronbach's Alpha figure of 0.842, the reliability of the overall conceptual model can be accepted.

R²-coefficient of determination is a statistical measure of the 'goodness of fit' of a model and it normally lies between 0 and 1. Thus, with an adjusted R² value of 0.397, a slightly

higher R2 value elucidates that 42% of the variance of entrepreneurial performance (dependent variable) is explained by the independent variable-primal leadership.

Further, Durbin-Watson (DW) statistic measures the serial correlation or the relationship between a variable's current values given its past values signaling that the variable under consideration may not be random. Although the DW value which is between 0 and 2 indicates a positive serial correlation, the weak count of 1.692 is shown and it signifies no meaningful serial correlation between primal leadership and entrepreneurial performance. Hence, the overall model validity can be accepted and ensured.

Table 2: Summary of the hypothesis testing

Hypothesis No.	Hypothesis Statement	Result	Justification
The overall model	Ha -There is a relationship between primal leadership and entrepreneurial performance.	Accepted Ha	r = 0.811 p < 0.01
1	Ha1 -There is a relationship between combined self-awareness and entrepreneurial performance.	Accepted Ha1	r =0.474 p < 0.01
2	Ha2 -There is a relationship between combined social awareness and entrepreneurial performance.	Accepted Ha2	r =0.437 p < 0.01
3	Ha3 -There is a relationship between combined self-management and entrepreneurial performance.	Accepted Ha3	r =0.521 p < 0.01
4	Ha4 -There is a relationship between combined relationship management and entrepreneurial performance.	Accepted Ha4	r =0.574 p < 0.01
5	Ha5 -There is a relationship between primal leadership and combined subjective measures.	Accepted Ha5	r =0.393 p < 0.01

Source: Author's Analysis, 2021

As per multiple regression analysis $F = 18.120$ and implies that primal leadership has a relationship with entrepreneurial performance (Ha). In other words, the independent variable (Primal leadership) reliably predicts the dependent variable (entrepreneurial performance). Moreover, the Scatter plot diagram indicates a strong positive relationship between primal leadership and entrepreneurial performance.

5. Results and Discussion

Hypothesis testing, simple regression analysis, and multiple regression analysis techniques were used to statistically generalize the key findings of the respective sample to the intended population. Accordingly, based on the results of the hypothesis testing, the null hypothesis (H₀) was rejected, proving the fact that primal leadership has a strong positive relationship with entrepreneurial performance ($r = 0.811$ at $P < 0.01$) in the Sri Lankan context. This finding on the composite model was further confirmed by the simple regression analysis run over the model. When analyzing further, it was found that one of the key elements of primal leadership namely, relationship management ($r = 0.574$) contributes the most to the success of entrepreneurial performance. Similarly, when analyzing the impact of individual dependent variable elements on the independent variable, it was evident that the element of objective measures ($r = 0.148$) had the least influence on primal leadership.

Nonetheless, multiple regression analysis generated a slightly different finding. The variance of entrepreneurial performance is significantly explained through only 3 independent variable elements i.e., self-management, social awareness, and self-awareness. The reason for the exclusion of the element of relationship management was found as significant multicollinearity between variables. Thus, with the view to further clarifying the phenomenon, a scatter plot was developed based on multiple regression analysis and it illustrated a very high variation. Accordingly, the researcher decided to run a multiple regression analysis on the 3 individual elements of the dependent variable, namely subjective measures, managerial competencies, and objective measures. The resulting findings can be summarized as follows.

Table 3: Summary of the multiple regression analysis on the individual dependent variable elements

Dependent Variable Element	Results
Subjective measures	All 4 independent variable elements show strong associations toward subjective measures.
Managerial competencies	All 4 independent variable elements show moderate association toward managerial competencies. However, combined self-management ($r = 0.522$) was the most influential while combined self-awareness ($r = 0.266$) was the least influential towards combined managerial competencies.

Objective measures	All 4 independent variable elements show moderate association toward objective measures. Nevertheless, combined relationship management ($r = 0.355$) is the least influential toward combined objective measures.
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Source: Author's Analysis, 2021

At the outset, it must be noted that the current study undertaken by the researcher is one of a kind, strictly based on the fact that the abstract concept of 'primal leadership' is still an emerging discipline in mainstream research within the Sri Lankan context and beyond. Though there were many quantitative and qualitative published studies conducted to explore or assess the relationship between emotional intelligence and entrepreneurial performance, the author couldn't discover a single study that pursues the relationship between the emotional dimension of leadership i.e., primal leadership and entrepreneurial performance. Hence, the author considers the following findings as unique to the Sri Lankan context pondering the nature and size of the sample and the population. Nevertheless, the researcher used some of the published findings obtained from emotional intelligence research in a foreign milieu to support the findings. Thus, the researcher generalized the key findings of the study to the population of Sri Lankan Entrepreneurs as follows.

As Goleman et.al (2009) emphasized, the key advantage of primal leadership i.e., 'to lead in the right direction lies in the leadership competencies of emotional intelligence. Thus, primal leadership is the emotional facet of leadership. Hence, confirming this very fact, **the research study under consideration statistically proved the overall composite model or the main hypothesis to be true i.e., primal leadership has a strong positive relationship with the entrepreneurial performance of Sri Lankan entrepreneurs. Further, it was found that the element of relationship management has the highest impact on the entrepreneurial performance of Sri Lankan entrepreneurs compared to the other 3 determinants of the notion of primal leadership, namely self-awareness, social awareness, and self-management.** Though there is no past literature evidence to support the above findings within the Sri Lankan or international context, Amy and Whitney (2016) and Oriarewo et.al (2014) in the contexts of the USA and Nigeria respectively, confirmed that emotional intelligence has a direct impact on entrepreneurial performance. Moreover, Pinho and de Sa (2014) claimed that entrepreneurs' interpersonal relationships and their social position (social capital) have a statistically significant impact on enhancing entrepreneurial performance. Adding to the same point, Baron and Markman (2003) stated that entrepreneurs' success is largely dependent on the social interactions and social skills of entrepreneurs (cited in Oriarewo et.al, 2019).

The author defines the concept of entrepreneurial performance as the 'continued physical and emotional existence of an entrepreneur and his/her business and used 3 measures, namely subjective measures, objective measures, and managerial competencies in order to gauge the dependent variable of the study.

It was revealed in the study that, the independent variable - primal leadership is strongly associated with the subjective measures while very weakly connected with the objective measures dimension of the Sri Lankan entrepreneurial performance. Hence, it can be understood that the strong correlation between primal leadership and entrepreneurial performance is largely owing to the point - strong association that exists between the combined elements of subjective measures and primal leadership. The reason for the weak statistical association between primal leadership and objective measures was later disclosed through further analysis as the least correlation that exists between the primal leadership element of relationship management and objective measures in the Sri Lankan context. In addition, the extended analysis derived the following facts with regard to the affiliation that prevails between primal leadership and entrepreneurial performance of Sri Lankan entrepreneurs. I.e. the primal leadership element of self-management is highly connected with the managerial competencies of Sri Lankan entrepreneurs. The primal leadership element of self-awareness is least associated with the managerial competencies of Sri Lankan entrepreneurs.

6. Conclusion and Implications

The construct of primal leadership, which goes beyond the definitions of the traditional 'leadership' concept, requires an individual to lead a business entity or country using 4 instruments, out of which 2 focus on oneself (self-awareness and self-management) while the balance 2 concentrates on others (social awareness and relationship management).

Thus, the primal dimension of leadership determines how well a leader operates. In other words, as Goleman et. al (2001) emphasizes the leader's mood matters a lot in the process of leading. The modern ambiguous social, economical and political climates undeniably necessitate primal leaders as they are the only people capable of shedding some light in the midst of chaos by controlling their emotions by themselves and who are around them. Alternatively, this process is logically imperative because of the neurologically based association prevailing among emotions, attention, and cognition (Burnhut, 2002). Thus, many old pieces of literature introduce emotional intelligence as the missing factor in entrepreneurship studies (Bahadori, 2012); the author would like to present the concept of 'primal leadership' as the invisible and mostly ignorant component of entrepreneurial performance. This is because, based on the past literature and the empirical evidence, the study under consideration concludes that primal leadership has a strong positive relationship with entrepreneurial performance (at a 0.01 level of significance) in the Sri Lankan context. Entrepreneurship is undoubtedly vital in order to drive forward economic growth, especially in developing nations such as Sri Lanka. Thus, inculcating and improving primal leadership qualities among Sri Lankan entrepreneurs are of utmost importance. Moreover, the author believes that being born and raised in an Asian- multi-ethnic and multicultural environment, has given Sri Lankan entrepreneurs the added advantage of exposing themselves to the knowledge of emotional well-being and management through various Eastern philosophies. Nonetheless, this can be suggested as an extension of the current study.

With regard to the practical implications, the study illustrates that primal leadership has a strong positive effect on Sri Lankan entrepreneurial performance. Moreover, further

analysis indicates that all 4 sub-elements of primal leadership, namely self-awareness, social awareness, self-management, and relationship management are positively related to Sri Lankan entrepreneurial performance. This signifies that Sri Lankan entrepreneurs who possess more primal leadership qualities have the natural advantage of performing high and above the rest. In other words, for such entrepreneurs, personal, professional and business success is assured. Thus, the researcher would like to recommend the following to improve and inculcate primal leadership qualities among Sri Lankan entrepreneurs.

- Creative primal leadership training programmes should be introduced to all entrepreneurs through national, regional, and district-wise entrepreneurial clubs in Sri Lanka.
- The topics of emotional intelligence and primal leadership should be included in the school and university curricula of Sri Lanka in order to build awareness among the new generations.
- At the university level, more and more academic studies need to be undertaken in the principal academic disciplines of emotional intelligence, entrepreneurship, and leadership by Sri Lankan researchers with the aim of creating new knowledge and solving the burning issues in the practical entrepreneurial efforts within the island.

Although the research study under consideration delivers significant empirical evidence on the fact that primal leadership is associated with entrepreneurial performance in the Sri Lankan context, the present findings should be interpreted in light of some limitations. Certain limits may be found in the characteristics of the sample, which could be expanded further compared to the population concerned. The heterogeneity of the sample should also be controlled in future studies, as it is composed of Sri Lankan entrepreneurs of all categories and sizes. The researcher believes that increased homogeneity of the sample would provide more reliable results. Moreover, the researcher had to be fully dependent on the electronic distribution of the questionnaire among the selected sample due to the severe spread of COVID-19 in Sri Lanka during the period of concern, which in turn resulted in a lesser number of respondents than the intended quantity.

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