

Accepted Manuscript

Title: Emotional Intelligence and Financial Decision Making:
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Practices?

Author: Karima Bouzguenda



PII: S0275-5319(17)30013-2
DOI: <http://dx.doi.org/doi:10.1016/j.ribaf.2017.07.096>
Reference: RIBAF 786

To appear in: *Research in International Business and Finance*

Received date: 3-1-2017
Accepted date: 3-7-2017

Please cite this article as: Bouzguenda, Karima, Emotional Intelligence and Financial Decision Making: Are we talking about a Paradigmatic Shift or a Change in Practices?.*Research in International Business and Finance* <http://dx.doi.org/10.1016/j.ribaf.2017.07.096>

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Emotional Intelligence and Financial Decision Making: Are we talking about a Paradigmatic Shift or a Change in Practices?

Dr. Karima BOUZGUENDA

Associate professor of Management

Head Department of Management

Faculty of Economics and Management

University of Sfax

Sfax, Tunisia

P.B. 1088- 3018

Tel: (Office) +216 74 278 777

Mobile: +216 23 258 999

Fax: + 216 74 279 139

E-mail: ka.bouzguenda@gmail.com

1. INTRODUCTION

The issue of decision making has attracted many academics and professionals from several disciplines such as economy, psychology, social sciences, management, and organizational theory. That is to imply that decision making is by far a complex process covering a wide range of real life patterns that is viewed from several perspectives depending on the area of interest (Lerner, Li, Valdesolo & Kassam, 2015).

It is an endeavor for us to attempt to triangulate, cross-examine, and synthesize a rich and abundant literature in the field of decision making. More specifically, the focus is on demonstrating whether there is a paradigmatic shift in explaining the determinants of decision making or whether managerial practices are changing given the challenges of real life situations.

The present paper focuses on capital structure as a particular case of financial decisions. In fact, the issue of corporate financial structure is very classical, yet it still attracts the attention of most of recent works in the field. Theoretical developments have shown that the explanation of financial structure is still a topic en vogue, yet remains not thoroughly elucidated. This renewal has yield to the introduction of the paradigm of behavioral finance.

In fact, research on the determinants of capital structure decisions is marked by a paradigmatic evolution involving diverse views inspired by the conventional financial theory

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