Chapter 14

Book Chapter

Employees' Perception on 360 Degree Evaluation: Apitoria Pharma Pvt Ltd Perspective

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Abstract

This study investigates the perceptions of employees regarding the implementation of a 360-degree evaluation system at Apitoria Pharma Pvt Ltd, a fictional pharmaceutical company. The 360-degree evaluation system, known for its multi-rated feedback approach, aims to enhance performance appraisal processes by collecting feedback from various sources, including supervisors, peers, subordinates, and clients. The study explores employees' understanding of the evaluation process, attitudes towards its fairness and transparency, perceived benefits and challenges, impact on motivation and job satisfaction, and recommendations for improvement. Methodologically, a combination of qualitative and quantitative approaches, including surveys, interviews, and document analysis, is employed to gather comprehensive insights. The findings will inform strategies for optimizing the effectiveness of the 360-degree evaluation system and fostering a culture of continuous improvement and employee development within Apitoria Pharma Pvt Ltd.

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1 Introduction

Apitoria Pharma Pvt Ltd stands at the forefront of the pharmaceutical industry, known for its unwavering dedication to advancing healthcare through pioneering medical solutions. Specializing in the research, development, and distribution of innovative pharmaceuticals, Apitoria Pharma has consistently demonstrated a commitment to excellence, not only in its products but also in the cultivation of a dynamic and thriving workforce. Recognizing that its most valuable asset lies within its talented pool of employees, Apitoria Pharma has embarked on a journey to further enrich the professional growth and development of its staff. With this vision in mind, the company has made the strategic decision to implement a 360-degree evaluation system, a sophisticated performance appraisal methodology that has gained widespread recognition in modern human resource management. At the core of the 360-degree evaluation system lies the principle of multi-rated feedback, which entails soliciting input from various sources within and outside the organization. This includes supervisors, peers, subordinates, and even external stakeholders such as customers or clients. By harnessing insights from diverse perspectives, the 360-degree evaluation offers a holistic and comprehensive assessment of an individual's performance, far surpassing the limitations of traditional top-down evaluations.

The impetus behind Apitoria Pharma's adoption of the 360-degree evaluation system is rooted in its overarching goal to continually enhance its performance appraisal processes. By embracing this innovative approach, the company seeks to equip its employees with a nuanced understanding of their strengths, areas for improvement, and developmental needs. Moreover, the move aligns seamlessly with prevailing trends in contemporary human resource management, which underscore the pivotal role of multi-dimensional feedback in driving organizational success. However, the success of implementing the 360-degree evaluation system hinges crucially on the perceptions and attitudes of Apitoria Pharma's workforce. Recognizing this pivotal factor, the company acknowledges the paramount importance of gauging employee sentiment towards this new evaluation methodology. After all, the effectiveness and acceptance of any organizational change initiative are intricately linked to the degree of buy-in and support from employees.

Understanding how employees perceive and engage with the 360-degree evaluation system is pivotal not only for its initial rollout but also for its long-term sustainability and impact. Hence, Apitoria Pharma endeavors to delve deeply into the attitudes, beliefs, and experiences of its workforce concerning this transformative initiative. By gaining invalu-

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able insights into employee perceptions, the company aims to refine its implementation strategies, address potential concerns, and optimize the efficacy of the 360-degree evaluation system. Hence, Apitoria Pharma's decision to embrace the 360-degree evaluation system embodies its unwavering commitment to nurturing a culture of continuous improvement and empowerment within the organization. By leveraging the collective wisdom and feedback from diverse stakeholders, the company aspires to propel both individual and organizational growth to new heights of excellence.

Despite the widespread recognition of the benefits associated with 360-degree evaluation systems in enhancing performance appraisal processes, the successful implementation and effectiveness of such systems often hinge on the perceptions and attitudes of employees within the organization. For Apitoria Pharma Pvt Ltd, a fictional pharmaceutical company committed to fostering employee growth and development, the decision to implement a 360-degree evaluation system presents both an opportunity and a challenge. The problem at hand revolves around understanding how employees perceive and engage with the newly introduced 360-degree evaluation system at Apitoria Pharma. While the adoption of this innovative evaluation methodology aligns with contemporary trends in human resource management and the company's commitment to holistic performance assessment, the ultimate success of the initiative relies heavily on the acceptance and support of its workforce.

Amidst Apitoria Pharma Pvt Ltd's endeavour to implement a 360-degree evaluation system to enhance performance appraisal processes and foster employee growth, there exists a critical need to comprehensively understand employees' perceptions, attitudes, and experiences regarding this new evaluation methodology. The effectiveness and sustainability of the 360-degree evaluation system within Apitoria Pharma depend significantly on how employees perceive its fairness, transparency, benefits, and challenges. Identifying and addressing potential concerns, misconceptions, and barriers to acceptance are paramount to optimizing the adoption and impact of the 360-degree evaluation system, thereby facilitating a culture of continuous improvement and empowerment within the organization. In essence, the problem statement encapsulates the central challenge faced by Apitoria Pharma in successfully implementing and maximizing the benefits of the 360-degree evaluation system. By addressing this problem, the study aims to provide valuable insights and recommendations to support the company in its quest to nurture a conducive environment for employee growth, development, and organizational excellence.

2 Objectives of the Study

The primary objective of the study titled "Employees' Perception on 360 Degree Evaluation: Apitoria Pharma Pvt Ltd Perspective" is to investigate employees' perceptions,

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attitudes, and experiences regarding the newly implemented 360-degree evaluation system at Apitoria Pharma Pvt Ltd. Specifically, the study aims to:

- Assess employees' understanding of the 360-degree evaluation process.
- Examine employees' attitudes towards the fairness and transparency of the evaluation process.
- Identify any perceived benefits and challenges associated with the 360-degree evaluation system.
- Explore the impact of the 360-degree evaluation on employees' motivation, job satisfaction, and performance.
- Provide recommendations for optimizing the effectiveness of the 360-degree evaluation system based on employees' feedback.

3 Literature Review

The effectiveness of the 360-degree performance appraisal system in fostering positive changes in employee performance, training, and development, leadership development, succession planning, job satisfaction, return on investment, and productivity is questioned. Management ponders whether this tool can consistently deliver optimal results for their organizations, raising concerns about its ongoing utility and impact.(Wadhwa & Wadhwa, 2011). The 360-degree approach to performance assessment encompasses multiple perspectives, utilizing ratings from superiors, peers at the same level, subordinates, customers, and self-evaluations. This method entails feedback from upwards, downwards, and sideways, providing a comprehensive and well-rounded evaluation, hence the term "360-degree" (Rokendro, 2010). As per Meenakshi's (2012), performance appraisal stands as a structured management system designed for assessing an individual's performance quality within an organization. This process involves establishing work standards and subsequently appraising employees' actual performance against these benchmarks, offering feedback to enhance performance and address any shortcomings. Mehrotra and Phillips's (2013) outline various traditional performance appraisal systems, including the straight ranking method, critical incidents, pair comparison, graphic rating, field review, essay appraisal method, and forced distribution. Mulvaney, McKinney, and Grodsky's (2012) highlight the impact of a performance appraisal system on both employees and organizations, influencing decisions related to compensation, salary adjustments, training, development, promotions, employment termination, performance enhancement, organizational climate, and financial management.

Panda et al.'s (2024) examination of the intersection between human resources and blockchain technology provides a comprehensive analysis of the potential benefits and challenges associated with integrating blockchain into HR practices. Panda highlights

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blockchain's capacity to enhance data security, transparency, and efficiency in talent management processes. However, the study also underscores concerns regarding scalability, interoperability, privacy, and regulatory compliance inherent in blockchain adoption within HR. By addressing these challenges and leveraging blockchain technology strategically, organizations can optimize HR processes, driving sustainable growth and innovation in the digital era.

Venugopal. and Deekonda's (2021) examine the relationship between organizational efforts in training and development (T&D) and its impact on employee satisfaction. The research investigates how organizational investments and initiatives in T&D programs influence employees' perceptions of their own development opportunities and overall job satisfaction. Through empirical analysis and theoretical frameworks, the study sheds light on the significance of effective T&D practices in fostering a positive work environment, enhancing employee morale, and facilitating career growth and advancement. By elucidating the linkages between organizational efforts in T&D and employee satisfaction, the research provides valuable insights for HR practitioners and organizational leaders aiming to optimize workforce performance, retention, and engagement through strategic investments in employee development initiatives.

In their study published in Sravani, Saumendra, and Venugopal's (2023) investigate the factors influencing job engagement through the lens of feedback mechanisms within organizational settings. The research explores how various feedback mechanisms, including performance appraisals, peer evaluations, and managerial feedback, impact employees' levels of job engagement. Through empirical analysis and theoretical frameworks, the study aims to identify key drivers that contribute to job engagement, such as the quality, frequency, and timeliness of feedback received by employees. Additionally, the research examines how factors such as organizational culture, leadership style, and employee perceptions shape the effectiveness of feedback mechanisms in promoting job engagement. By shedding light on the intricate dynamics between feedback and job engagement, the study provides valuable insights for HR practitioners and organizational leaders seeking to enhance employee motivation, productivity, and satisfaction within the workplace.

Somanadh and Venugopal, 2023 examine the predictors impacting employee work-life quality in the manufacturing sector, with a specific focus on performance appraisal systems. The research investigates how various appraisal predictors, such as feedback quality, fairness, transparency, and frequency, influence employees' perceptions of their work-life quality within manufacturing organizations. Through empirical analysis and theoretical frameworks, the study aims to identify key factors that contribute to employees' overall well-being and satisfaction with their work-life balance. Additionally, the research explores the implications of appraisal practices on employee morale, retention, and organizational

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effectiveness within the manufacturing sector. By elucidating the linkages between performance appraisal predictors and work-life quality, the study provides valuable insights for HR practitioners and organizational leaders seeking to optimize employee engagement, productivity, and quality of life in manufacturing environments.

Sudarsan's (2009) delineates three approaches to performance appraisal. The first approach, results-focused, ties employee compensation to meeting or surpassing predetermined performance targets. The second approach centers on behaviour, evaluating whether employees adhere to correct or incorrect methods based on output quantity. According to Kuvaas's (2006), for a performance appraisal to effectively shape employee behaviour and foster future development, it must elicit positive reactions from employees. Without such positive responses, the appraisal system is likely to falter and fail in its intended objectives.

Baroda, Sharma, and Bhatt's (2012) note that the 360-degree performance appraisal system was implemented in response to the necessity for employees to promptly address escalating customer demands and harness employee skills to achieve organizational goals. Leaders opting for the 360-degree performance appraisal system must acknowledge the likelihood of some employees rejecting it. However, implementing the system is anticipated to enhance the performance behaviors and outcomes of a portion of employees who embrace it as a beneficial tool for personal growth.

Kluger and DeNisi's (2000) suggest that due to the substantial costs associated with implementing 360-degree performance appraisals, companies should thoroughly assess its effectiveness beforehand. They emphasize that the anticipated benefits of adopting this system can only materialize within a favorable organizational climate, supported by adequate training for feedback coaches and raters, and realistic expectations for success. Tibebe, Wale, and Venugopal's (2018) investigate the impact of internal branding factors on employee brand commitment. The research focuses on understanding how internal branding efforts within organizations influence employees' emotional attachment and dedication to the brand they represent. Through empirical analysis and theoretical frameworks, the study examines various internal branding factors such as organizational culture, leadership communication, employee engagement initiatives, and brand alignment with values. By exploring the relationships between these factors and employee brand commitment, the research aims to provide insights into strategies that organizations can employ to enhance employee loyalty, advocacy, and brand representation. The findings offer valuable implications for HR practitioners and organizational leaders seeking to strengthen their brand internally, foster a sense of belonging and pride among employees, and ultimately drive brand success and competitiveness in the marketplace.

The behavioural-anchored rating scale serves as a potent evaluation instrument, miti-

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gating prevalent errors like the recency effect, central tendency, and halo effect. Moreover, it assists in mitigating supervisors' reluctance towards conducting performance evaluations. Its distinctive strength lies in anchoring ratings to precise descriptions of behaviors corresponding to each performance level.Huang et al.'s (2011) propose that management by objectives (MBO) is beneficial for assessing changes in performance over time, particularly for employees engaged in routine tasks. This approach is particularly suitable for roles where decision-making is not a primary function, such as lower-level tasks. The management by objectives (MBO) system is designed to oversee organizational business units rather than individual employees. Sudarsan further argues that MBO results are unsuitable for evaluating individual performance because MBO objectives are tailored for assessing groups of individuals, not individual performance. (Sudarsan, 2009).

4 Methodology of the Study

The research methodology employed in this study is likely to involve a combination of qualitative and quantitative approaches to gather comprehensive insights into employees' perceptions of the 360-degree evaluation system. A structured questionnaire was administered to employees to collect quantitative data on their perceptions of the 360-degree evaluation system. The questionnaire included Likert scale items to measure attitudes, open-ended questions to gather qualitative feedback, and demographic information to analyze variations in perceptions based on factors such as job role, tenure, etc. In-depth interviews with a subset of employees, including managers, HR professionals, and staff from various departments, was conducted to gain deeper insights into their experiences with the 360-degree evaluation process. Semi-structured interviews will allow participants to elaborate on their perceptions, share anecdotes, and provide suggestions for improvement. Existing documents related to the implementation of the 360-degree evaluation system, such as organizational policies, training materials, and feedback reports, were reviewed to contextualize the findings and validate the data obtained from surveys and interviews. Data collected through surveys and interviews were analyzed using appropriate statistical techniques (for quantitative data) and thematic analysis (for qualitative data). Quantitative data analysis involved descriptive statistics, correlation analysis, and inferential statistics to identify patterns and relationships among variables. Qualitative data analysis focused on identifying recurring themes, patterns, and discrepancies in participants' responses to derive meaningful insights. The findings of the study provided valuable insights into employees' perceptions of the 360-degree evaluation system at Apitoria Pharma Pvt Ltd. The implications of the study included recommendations for refining the evaluation process, enhancing communication and training efforts, addressing concerns related to fairness and transparency, and leveraging the strengths of the 360-degree feedback system

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to promote employee development and organizational effectiveness.

5 Analysis and Interpretation

5.1 Comparing means

Table 1. Satisfaction level of employee perception on 360degree evaluation

S.No.	Mean	N	Std. Deviation
1	3.0000	8	1.19523
2	2.8571	14	1.29241
3	3.5556	36	1.02663
4	3.7292	48	1.12495
5	4.2174	46	1.05226
Total	3.7171	152	1.16470

As depicted in table 2, the perception of the employees on 360-degree feedback being evaluated by the company is found to be highly agree since the mean value is the highest (4.2174) with the high agreement. So, most of the employees are strongly agreed for the evaluation.

Table 2. Satisfaction on Evaluation frequency of 360-degree evaluation - 3 months

D	Mean	N	Std. Deviation
1	4.2857	42	1.01898
2	3.9792	48	0.95627
3	3.1277	47	1.15377
4	3.1333	15	1.18723
Total	3.7171	152	1.16470

In Table 3, the satisfaction with the frequency of 360-degree evaluation among employees evaluated by the company is highest for the three-month interval. This is indicated by the mean value of 4.2857, reflecting a high level of agreement among employees. Therefore, it can be inferred that a majority of employees are satisfied with the frequency of 360-degree evaluation being conducted every three months.

According to Table 4, the satisfaction regarding the time frame for implementing 360-degree evaluations, as evaluated by the company, is notably low, as evidenced by the highest mean value (4.1489) indicating strong agreement among respondents. Consequently,

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Table 3. Satisfaction on time frame for implementing of 360-degree evaluation

F	Mean	N	Std. Deviation
1	2.0000	5	1.00000
2	2.8889	9	1.53659
3	3.2593	27	1.12976
4	3.8438	64	0.96311
5	4.1489	47	1.08305
Total	3.7171	152	1.16470

it can be concluded that a significant proportion of employees feel unprepared regarding the timing of 360-degree evaluation implementation.

Table 4. Satisfaction on 360-degree evaluation contributes to increased productivity - Strongly Increases Productivity

H	Mean	N	Std. Deviation
1	3.0714	14	1.63915
2	3.6667	15	1.23443
3	3.6000	30	1.16264
4	3.6481	54	1.01233
5	4.1538	39	1.03970
Total	3.7171	152	1.16470

According to Table 5, the satisfaction with how 360-degree evaluation contributes to increased productivity, as evaluated by the company, is notably high. This is evident from the highest mean value recorded (4.1538), indicating strong agreement among respondents. Hence, it can be inferred that a majority of employees strongly agree that 360-degree evaluation significantly contributes to increased productivity.

According to Table 6, satisfaction with the integration of 360-degree evaluation into the company's reward system, as evaluated by the company, is notably high. This conclusion is supported by the highest mean value recorded (4.1739), indicating strong agreement among respondents. Therefore, it can be inferred that a significant majority of employees strongly agree with the integration of 360-degree evaluation into the company's reward system.

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Table 5. Summary Statistics for Variable J

J	Mean	N	Std. Deviation
1	3.0714	14	1.32806
2	3.3636	22	1.39882
3	3.4545	33	1.14812
4	3.8378	37	0.89795
5	4.1739	46	1.03932
Total	3.7171	152	1.16470

5.2 Factor Analysis

Exploratory Factor Analysis (EFA) is a statistical method in data analysis and psychometrics used to uncover underlying patterns or structures within a dataset. It involves examining factor loadings, communalities (variance explained by each factor), and the variance explained by the retained factors.

Table 6. KMO and Bartlett's Test

Statistic	Value
Kaiser-Meyer-Olkin Measure of Sampling Adequacy	0.775
Bartlett's Test of Sphericity (Approx. Chi-Square)	1.030E3
df	276
Sig.	0.000

The KMO Measure value is 0.775, indicating a substantial proportion of variance in the variables attributed to underlying factors. This suggests that the data is suitable for factor analysis. The significance level of 0.000 supports the feasibility of conducting factor analysis with the dataset.(see table 7).

Extraction Method: Principal Component Analysis.

The initial eigenvalues extracted, which are greater than 1, have yielded eight primary components, accounting for 71.042% of the cumulative initial eigenvalues. Approximately 60% of the variability in the 24listed variables is captured by these four components. Therefore, utilizing these eight components can effectively reduce the complexity of the dataset, albeit with approximately 40% of information loss.

There is a clear understanding that the requested extracted initial eigenvalues greater than 1 has resulted into six first components extending 60.424 percent of cumulative initial eigenvalues. Among the 26 listed variables, six components show the variability of

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Table 7. Component Analysis Results

Cp	Initial Eigenvalues			Extraction SSL			Rotation SSL		
	Total	% of Var	Cum %	Total	% of Var	Cum %	Total	% of Var	Cum %
1	5.471	22.794	22.794	5.471	22.794	22.794	2.830	11.790	11.790
2	1.906	7.943	30.737	1.906	7.943	30.737	2.556	10.649	22.439
3	1.741	7.256	37.993	1.741	7.256	37.993	2.141	8.922	31.361
4	1.663	6.927	44.920	1.663	6.927	44.920	1.985	8.271	39.632
5	1.531	6.379	51.300	1.531	6.379	51.300	1.785	7.438	47.070
6	1.155	4.813	56.112	1.155	4.813	56.112	1.623	6.764	53.834
7	1.035	4.311	60.424	1.035	4.311	60.424	1.582	6.590	60.424
8	0.951	3.962	64.386						
9	0.888	3.699	68.085						
10	0.850	3.542	71.627						
11	0.760	3.167	74.795						
12	0.730	3.041	77.835						
13	0.640	2.666	80.502						
14	0.594	2.475	82.977						
15	0.582	2.423	85.400						
16	0.534	2.226	87.626						
17	0.517	2.156	89.782						
18	0.478	1.992	91.774						
19	0.439	1.828	93.602						
20	0.365	1.520	95.122						
21	0.352	1.465	96.587						
22	0.319	1.329	97.917						
23	0.278	1.159	99.076						
24	0.222	0.924	100.000						

Cp: Component, SSL: Summ of Squared Loadings, Var: Variance

69% approximately. So, the complexity of the dataset can be reduced through these six components with almost 31% of lost information. (see table 8).

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Table 8. Rotated Component Matrix

Component	1	2
A - How actively do you participate in your performance evaluation?		
B - How fair do you perceive the 360-degree evaluation process to be?		
C - To what degree do you perceive 360-degree evaluation as a supportive tool for employees rather than a punitive measure?		
D - How frequently evaluating and effectiveness of 360-degree performance appraisal in your organisation?		.550
F - How prepared do you think organizations should be regarding the time frame for implementing 360-degree feedback?		.577
G - Do you agree that the implementation of 360-degree performance appraisal helped the organization to achieve its major goals?		.647
H - To what extent do you believe 360-degree evaluation contributes to increased productivity within this organization?		.661
I - How would you assess the value of the resources committed to the 360-degree process?		.511
J - Is the 360-degree evaluation integrated into the company's reward system?		.697
K - To what extent do you believe 360-degree assessment fosters teamwork and collaboration?		.698
L - To what extent do you believe 360-degree evaluation 4ly aids employees in planning their Individual Development Plan (IDP)?	.226	
M - How frequently does management employ the results of 360-degree evaluation to shape strategies for employees' training and development?		
N - How does Goal Setting Theory suggest that feedback influences employee motivation and performance?		
O – How important do you think recognition of achievements is in reinforcing desired behaviours exhibited by employees?		
P - Do you agree that recognizing employees' efforts can lead to innovation and better performance?		.693
Q - Do you believe performance appraisals play a significant role in motivating employees through promotions?		
R - Do you agree that promotions based on performance motivate other employees to improve their own performance?		.692
S - How much do you believe performance appraisals can assist employees in leveraging their strengths through supervisory support?		
T – How effectively does the organization provide support and resources to address the areas for improvement identified in your 360-degree evaluation?	.792	
U – How comfortable are you in providing feedback to your peers or colleagues as part of the 360-degree evaluation process?	.783	
V - How supportive is your immediate supervisor or manager in implementing the action plans derived from your 360-degree evaluation?	.797	
W - To what extent do you feel motivated to actively participate in the 360-degree evaluation process each cycle?		.346
X - Based on the employee's performance evaluation, do you recommend a salary increase?		
Y - Considering the employee's performance, do you recommend a bonus payment?	.348	

Extraction Method: Principal Component Analysis, Rotation Method: Varimax with Kaiser Normalization.

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- Component 1 includes T – How effectively does the organization provide support and resources to address the areas for improvement identified in your 360-degree evaluation, U – How comfortable are you in providing feedback to your peers or colleagues as part of the 360-degree evaluation process? And V - How supportive is your immediate supervisor or manager in implementing the action plans derived from your 360-degree evaluation?
- Component 2 - comprises F - How prepared do you think organizations should be regarding the time frame for implementing 360-degree feedback , H - To what extent do you believe 360-degree evaluation contributes to increased productivity within this organization, I - How would you assess the value of the resources committed to the 360-degree process , J - Is the 360-degree evaluation integrated into the company's reward system , and K - To what extent do you believe 360-degree assessment fosters teamwork and collaboration?
- Component 3 - comprises D - How frequently evaluating and effectiveness of 360-degree performance appraisal in your organisation, G - Do you agree that the implementation of 360-degree performance appraisal helped the organization to achieve its major goals, P - Do you agree that recognizing employees' efforts can lead to innovation and better performance, and R - Do you agree that promotions based on performance motivate other employees to improve their own performance?
- Component 4 – comprises O – How important do you think recognition of achievements is in reinforcing desired behaviours exhibited by employees, Q - Do you believe performance appraisals play a significant role in motivating employees through promotions, and S - How much do you believe performance appraisals can assist employees in leveraging their strengths through supervisory support?
- Component 5 – comprises M - How frequently does management employ the results of 360-degree evaluation to shape strategies for employees' training and development, and X - Based on the employee's performance evaluation, do you recommend a salary increase?
- Component 6- comprises A - How actively do you participate in your performance evaluation and B - How fair do you perceive the 360-degree evaluation process to be?
- Component 7 – comprises N - How does Goal Setting Theory suggest that feedback influences employee motivation and performance? As shown in the table, the values carried lower than .500 are in general considered as the lowest impacting items which should be extracted, so, the specified coded elements are C (To what degree do you perceive 360-degree evaluation as a supportive tool for employees rather than a punitive measure?), L (To what extent do you believe 360-degree evaluation successful ly aids employees in planning their Individual Development Plan (IDP)?), and W (To what

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extent do you feel motivated to actively participate in the 360-degree evaluation process each cycle?).

5.3 Multiple Regression Analysis

5.3.1 Performance

Model	Sum of Squares	df	Mean Square	F	Sig
Regression	48.577	4	12.144	11.425	.000
Residual	156.258	147	1.063		
Total	204.836	151			

Table 9. ANOVA a

Predictors: (Constant), PF3, PF4, PF1, PF2 Dependent Variable: DV - How satisfied are you with the frequency of feedback provided through the 360-degree evaluation process?

Table 9 shows the relationship among the items of Independent Variable (Entertainment) and the increase in the usage of Increasing the frequency of feedback provided by 360-degree evaluation compared to previous year. The F value between dependent variable and predictors is 11.425, and the p value is 0.00. Which is highly significant at 0.05 and 0.00 levels on the other hand, we can also conclude whether there is one level in items' increase, there will be the increase of 156.258.

The increase in the usage of Increasing the frequency of feedback provided by 360-degree evalution) = 3.299+ (-0.381) PF1 + (0.068) PF4+ (0.176) PF2 + (0.114) PF3.(see table 10).

The increase in the usage of Increasing the frequency of feedback provided by 360-degree evaluation being influenced by the first factors of Performance, PF1 (How frequently evaluating and effectiveness of 360-degree performance appraisal in your organisation?) is 2.981 (3.299- 0.381); if PF1 is increased by one unit, the the increase in the usage of Increasing the frequency of feedback provided by 360-degree evaluation will be increased by 2.981. Likewise, if the predictors PF4 (To what extent do you believe 360-degree contributes to increased productivity within this organization?), PF2 (Do you believe performance appraisals play a significant role in motivating employees through promotions?), PF3(How much do you believe performance appraisals can assist employees in leveraging their strengths through supervisory support?) are increased by one unit, the level of satisfaction is increased for PF4 by 3.297; PF2 by 3.405; PF3 by 3.343.

The increase in the usage of Increasing the frequency of feedback provided by 360-

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Table 10. Coefficients*

Model	Unstd Coefficients		Std Coefficients	t	Sig.
	β	SE	β		
1 (Constant)	3.299	.488		6.757	.000
PF1 - How frequently evaluating and effectiveness of 360-degree performance appraisal in your organisation?	-.381	.093	-.316	-4.071	.000
PF4 - To what extent do you believe 360-degree contributes to increased productivity within this organization?	.068	.072	.072	.935	.352
PF2 - Do you believe performance appraisals play a significant role in motivating employees through promotions?	.176	.073	.188	2.426	.016
PF3 - How much do you believe performance appraisals can assist employees in leveraging their strengths through supervisory support?	.114	.071	.125	1.606	.111

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degree evaluation is explained by "How much do you believe performance appraisals can assist employees in leveraging their strengths through supervisory support" is the highest with 3.405 followed by "Do you believe performance appraisals play a significant role in motivating employees through promotions" with3.343. The least is explained by "How frequently evaluating and effectiveness of 360-degree performance appraisal in your organisation" with 2.981and "To what extent do you believe 360-degree contributes to increased productivity within this organization?" with 3.297

5.3.2 Feedback

Table 11. ANOVA

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	17.269	2	8.635	6.859	.001
Residual	187.566	149	1.259		
Total	204.836	151			

a. Predictors: (Constant), FD2, FD1, b. Dependent Variable: How satisfied are you with the frequency of feedback provided through the 360-degree evaluation process?

Table 11 shows the relationship among the items of Independent Variable (feedback) and the increase in the level of satisfaction compared to previous year. The F value between dependent variable and predictors is 6.859, and the p value is 0.00. Which is highly significant at 0.05 and 0.00 levels. On the other hand, we can also conclude whether there is one level in items' increase, there will be the increase of 187.566.

The increase in the usage of Increasing the frequency of feedback provided by 360-degree evaluation) = 2.470+ (0.095) FD1 + (0.257) FD2

The increase in the usage of Increasing the frequency of feedback provided by 360-degree evaluation being influenced by the first factors of Feedback , FD1 (How does Goal Setting Theory suggest that feedback influences employee motivation and performance?) is 2.565 (2.470-0.095); if FD1 is increased by one unit, the the increase in the usage of Increasing the frequency of feedback provided by 360-degree evaluation will be increased by 2.565 Likewise, if the predictors FD2 (How comfortable are you in providing feedback to your peers or colleagues as part of the 360-degree evaluation process?), are increased by one unit, the level of satisfaction is increased for FD2 by 2.727.(see table ??.

The increase in the usage of Increasing the frequency of feedback provided by 360-degree evaluation is explained by "How comfortable are you in providing feedback to your peers or colleagues as part of the 360-degree evaluation process" is the highest with. 2.727.

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Model	Unstd Coefficients β SE		Std Coefficients β	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	2.470	.387		6.388	.000
FD1 - How does Goal Setting Theory suggest that feedback influences employee motivation and performance?	.095	.074	.100	1.271	.206
FD2 - How comfortable are you in providing feedback to your peers or colleagues as part of the 360-degree evaluation process?	.257	.074	.271	3.462	.001

The least is explained by "How does Goal Setting Theory suggest that feedback influences employee motivation and performance" with 2.565.

6 Implementation

Table 12. ANOVA*

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	42.352	3	14.117	12.859	.000
Residual	162.484	148	1.098		
Total	204.836	151			

* Predictors: (Constant), IM3, IM2, IM, Dependent Variable: How satisfied are you with the frequency of feedback provided through the 360-degree evaluation process

Table 12 shows the relationship among the items of Independent Variable (Implementation) and the increase in the satisfaction levels compared to previous year. The F value between dependent variable and predictors is12.859, and the p value is 0.00. Which is highly significant at 0.05 and 0.00 levels. On the other hand, we can also conclude whether there is one level in items' increase, there will be the increase of 162.484.

The increase in the usage of Increasing the frequency of feedback provided by 360-degree evaluation being influenced by the first factors of Implementation, IM1 (How pre-

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Table 13. Coefficients

Model	Unstd Coefficients		Std Coefficients	t	Sig.
	β	SE	β		
1 (Constant)	1.753	.461		3.803	.000
IM1 - How prepared do you think organizations should be regarding the time frame for implementing 360-degree feedback?	.397	.090	.344	4.416	.000
IM2 - Do you agree that the implementation of 360-degree performance appraisal helped the organization to achieve its major goals?	-.075	.069	-.083	-1.096	.275
IM3 - How would you assess the value of the resources committed to the 360-degree process?	.164	.075	.170	2.185	.030

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pared do you think organizations should be regarding the time frame for implementing 360-degree feedback?) is 2.15 (1.753+0.397); if IM1 is increased by one unit, the the increase in the usage of Increasing the frequency of feedback provided by 360-degree evaluation will be increased by 2.15 Likewise, if the predictors IM2(Do you agree that the implementation of 360-degree performance appraisal helped the organization to achieve its major goals), are increased by one unit, IM3(How would you assess the value of the resources committed to the 360-degree process?)the level of satisfaction is increased for IM2 by1.678,for IM3 by 1.917.(see table 13).

The increase in the usage of Increasing the frequency of feedback provided by 360-degree evaluation is explained by "How prepared do you think organizations should be regarding the time frame for implementing 360-degree feedback?" is the highest with. 2.15 followed by the least is explained by "How would you assess the value of the resources committed to the 360-degree process?" with 1.917 is followed by the least is explained by "Do you agree that the implementation of 360-degree performance appraisal helped the organization to achieve its major goals" by 1.678.

7 Incentives

Table 14. ANOVA

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	36.232	7	5.176	4.421	.000
Residual	168.604	144	1.171		
Total	204.836	151			

a. Predictors: (Constant), INC7, INC6, INC5, INC2, INC1, INC3, INC4, b. Dependent Variable: How satisfied are you with the frequency of feedback provided through the 360-degree evaluation process?

Table 14 shows the relationship among the items of Independent Variable (Incentives) and the increase in the satisfaction levels compared to previous year. The F value between dependent variable and predictors' is4.421, and the p value is 0.00. Which is highly significant at 0.05 and 0.00 levels. On the other hand, we can also conclude whether there is one level in items' increase, there will be the increase of168.604.

The increase in the usage of Increasing the frequency of feedback provided by 360-degree evaluation being influenced by the first factors of Implementation, INC1 – (Is the 360-degree evaluation integrated into the company's reward system?) is 2.15 (1.753+0.397); if IM1 is increased by one unit, the the increase in the usage of Increasing the frequency of

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Table 15. Regression Analysis

Model	Unstd Coefficients		Std Coefficients	t	Sig.
	β	SE	β		
1 (Constant)	1.834	.583		3.148	.002
INC1 - Is the 360-degree evaluation integrated into the company's reward system?	.159	.082	.179	1.945	.054
INC2 - How important do you think recognition of achievements is in reinforcing desired behaviours exhibited by employees?	.095	.077	.104	1.235	.219
INC3 - Do you agree that recognizing employees' efforts can lead to innovation and better performance?	-.055	.077	-.065	-.709	.480
INC4 - To what extent do you believe 360-degree assessment fosters teamwork and collaboration?	.143	.097	.136	1.467	.144
INC5 - Do you agree that promotions based on performance motivate other employees to improve their own performance?	-.024	.073	-.029	-.333	.740
INC6 - Based on the employee's performance evaluation, do you recommend a salary increase?	.204	.089	.181	2.280	.024
INC7 - Considering the employee's performance, do you recommend a bonus payment?	-.040	.074	-.047	-.545	.587

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Table 16. ANOVA

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	29.658	3	9.886	8.352	.000
Residual	175.178	148	1.184		
Total	204.836	151			

a. Predictors: (Constant), DL4, DL2, DL3, b. Dependent Variable: How are you satisfied with the frequency of feedback provided through the 360-degree evaluation process?

feedback provided by 360-degree evaluation will be increased by 2.15 Likewise, if the predictors INC2 – (How important do you think recognition of achievements is in reinforcing desired behaviours exhibited by employees?), are increased by one unit, INC3 - Do you agree that recognizing employees' efforts can lead to innovation and better performance? Are increased by one-unit INC4 - To what extent do you believe 360-degree assessment fosters teamwork and collaboration? Are increased by one-unit INC5 – (Do you agree that promotions based on performance motivate other employees to improve their own performance?) are increased by one-unit INC6 – (Based on the employee's performance evaluation, do you recommend a salary increase?) are increased by one-unit INC7 – (Considering the employee's performance, do you recommend a bonus payment?)the level of satisfaction is increased for IM2 by1.678, for IM3 by 1.917.(see table ??.

The increase in the usage of Increasing the frequency of feedback provided by 360-degree evaluation is explained by "How prepared do you think organizations should be regarding the time frame for implementing 360-degree feedback?" is the highest with. 2.15 followed by the least is explained by "How would you assess the value of the resources committed to the 360-degree process?" with 1.917 is followed by the least is explained by "Do you agree that the implementation of 360-degree performance appraisal helped the organization to achieve its major goals" by 1.678.

8 Development

The increase in the usage of Increasing the frequency of feedback provided by 360-degree evaluation) = 1.685+ (0.264) DL2 + (0.157) DL3+ (0.114) DL4.(see table 16).

The increase in the usage of Increasing the frequency of Development provided by 360-degree evaluation being influenced by the first factors of Development, DL2 (How frequently does management employ the results of 360-degree evaluation to shape strategies for employees' training and development?) is 1.949 (1.685+0.264); if DL2 is increased by one unit, the the increase in the usage of Increasing the frequency of feedback provided

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Table 17. Coefficients*

Model	Unstd Coefficients		Std Coefficients	t	Sig.
	β	SE	β		
1 (Constant)	1.685	.433		3.897	.000
DL2 - How frequently does management employ the results of 360-degree evaluation to shape strategies for employees' training and development?	.264	.095	.217	2.770	.006
DL3 - How effectively does the organization provide support and resources to address the areas for improvement identified in your 360-degree evaluation?	.157	.080	.180	1.962	.052
DL4 - How supportive is your immediate supervisor or manager in implementing the action plans derived from your 360-degree evaluation?	.114	.089	.118	1.280	.203

Unstd-Unstandardized, Std-Standardized, SE-Standard Error

by 360-degree evaluation will be increased by 1.949 Likewise, if the predictors DL3(How effectively does the organization provide support and resources to address the areas for improvement identified in your 360-degree evaluation?), DL4(How supportive is your immediate supervisor or manager in implementing the action plans derived from your 360-degree evaluation)are increased by one unit, the level of satisfaction is increased for DL3 by1.842 for DL4 by 1.799.(see table 17).

The increase in the usage of Increasing the frequency of feedback provided by 360-degree evaluation is explained by "How frequently does management employ the results of 360-degree evaluation to shape strategies for employees' training and development" is the highest with.1.949, followed by "How supportive is your immediate supervisor or manager in implementing the action plans derived from your 360-degree evaluation" with 1.842; The least is explained by "How supportive is your immediate supervisor or manager in

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implementing the action plans derived from your 360-degree evaluation 1.799.

9 Conclusion

In conclusion, to enhance employees' perception of the 360-degree evaluation system at Apitoria Pharma Pvt Ltd, several key strategies can be implemented. Firstly, ensuring clarity and transparency in the performance appraisal system, along with providing adequate training and resources, will help employees navigate the process effectively. Secondly, fostering a culture of open communication and constructive feedback is crucial, empowering employees to express their opinions without fear of reprisal. Thirdly, highlighting the value of resources invested in the evaluation system can help employees understand its significance in their growth and development. Establishing a clear timeframe for the evaluation process and aligning salary increases with its outcomes will further reinforce its importance. Finally, evaluating the effectiveness of training and development initiatives in addressing identified needs will contribute to overall employee satisfaction and performance. By implementing these strategies, Apitoria Pharma can foster a culture of continuous improvement and employee development, ultimately enhancing organizational effectiveness and success.

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