

Why 360 Now?

Three reasons to include 360 in your performance evaluation process this year

At a time when in-person interaction is limited, employees are eager to understand their performance and development opportunities, as well as how they are being perceived in the virtual workplace. While not a new tool to the employment process, 360's are gaining traction again, as employees and employers seek the opportunity to provide more holistic feedback in a fast and efficient manner.

A 360-degree performance evaluation is a comprehensive process, which gathers feedback about professionals from all possible sources who have directly or indirectly worked with them. Also known as multi-rater feedback, the 360 performance evaluation accommodates several methods of collecting insights, such as employee surveys, rating scales and custom questionnaires.



Widely recognized as a comprehensive way to identify employee strengths and weaknesses, the 360 evaluation process is incorporated into the performance management process for three reasons:

Inclusive offering, holistic result

A typical 360-performance review is inclusive; an ideal system for all levels in an organization.

There are typically five components to this process which result in holistic feedback for employees:



Self-evaluations provide an opportunity for employees to assess their performance and self-analyze their strengths and weaknesses.



Peer reviews help determine an individual's ability to work well within a team, taking up initiatives and acting as a reliable contributor.



Managerial reviews includes ratings awarded by an employee's supervisors across essential parameters.



Evaluations, where the identity of the feedback giver is not revealed, alleviate fears or reluctance of direct reports of offering honest opinions about leaders and peers.



Customer/client reviews helps evaluate the output and external impact of an employee's work.

In addition to multiple perspectives, the 360-degree performance review approach offers the time to reflect and realize how different sources perceive professionals at a senior level. The overall insights also encourage individuals looking for new opportunities to take on targeted learning initiatives for self-growth.

Benefits for employers as well as employees

One of the most significant factors that make 360 performance evaluations popular among organizations is how it benefits all stakeholders. On the one hand, it serves as a key to initiate coaching, counseling and career development activities within a system. And on the other, it provides employees with the opportunity to invest in their own self-development, embrace change management and

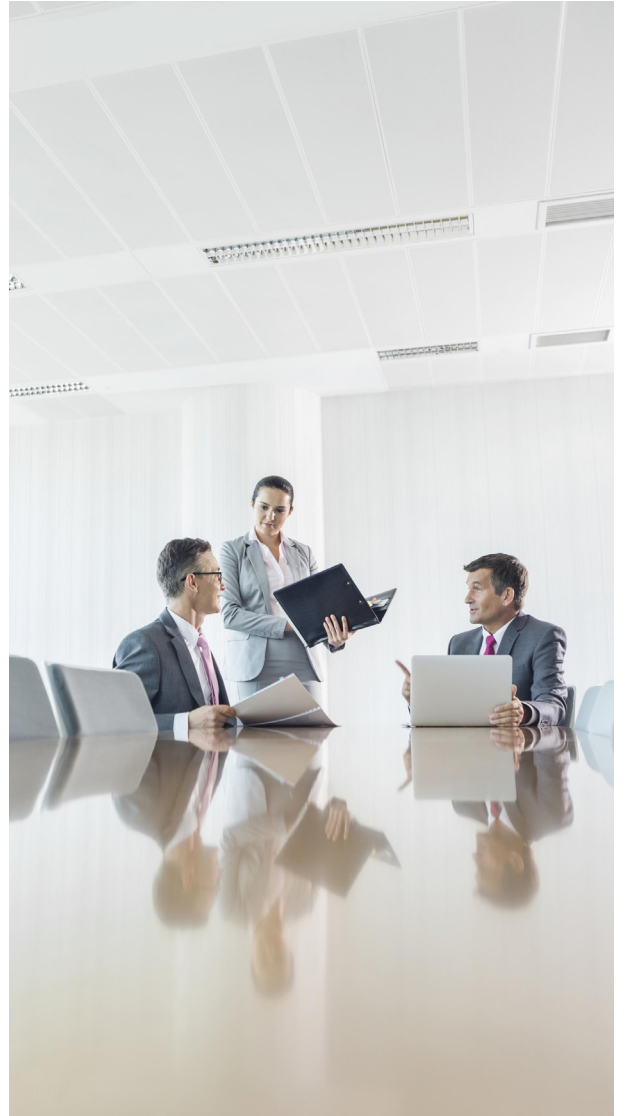
Solutions to traditional performance review problems

Over the last decade, organizations have migrated away from the more traditional annual performance review process, as the more rigid, annual process was time consuming and did not align with an employee's desire to receive feedback more frequently throughout the year.

The flexibility of today's 360 tools allow for unstructured, informal feedback on a regular basis, which aligns to the more current definition of performance feedback trends and practices. Ideally, this feedback is crafted in a way that offers employees defined paths to other internal career opportunities, if they so choose.

Organizations have the opportunity to regularly review aggregate data and insights gathered from the process to help inform all talent strategies and strengthen messaging around the employee value proposition. This can lead to higher employee engagement and reduced turnover.

As your organization contemplates how to navigate performance management in the virtual era, 360 performance feedback can operate as a simple, yet effective solution to providing individuals with the guidance they need to move forward in their careers.



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