

## Psychological Effects of «360-Degree Feedback»: Literature Overview in Cross-cultural Perspective

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### **Abstract:**

In the up-to-date world there is a forceful competition between entrepreneurs for getting financial benefits and customer's attention, and therefore the question of human capital in entrepreneurship has become significantly more important. The 360-degree feedback is one of the most widely spread tools for making estimates of how an employee (or even the whole organization) is performing. Being introduced in the late 80s, this approach has received positive esteem by managers and multiple reviews in scientific papers. However, these documents mostly cover the questions of its effectiveness for the manager and the company overall without stressing the facts of its impact on the psychological condition of the receiver.

Therefore, the goal of this paper is to make a review of different sources of information so that to concentrate on psychological effects of «360-Degree Feedback». Moreover, it was found that experience of using 360-Degree Feedback is strongly correlated with cultural differences. For instance, in Russian practice this approach is being used for making «the best – the worst» rating, while in the other countries managers tend to follow the original goal of the approach and use it for «targeted development of management structures» (Grebennikova, 2016). Therefore, the retrieved resources for the current paper contain multicultural components, overviewing experience of different countries.