

EMPLOYEE PERFORMANCE MANAGEMENT – A KEY FACTOR IN INCREASING THE COMPETITIVENESS OF COMPANIES IN THE OIL MARKET

Ion MURA

Academy of Economic Studies from Moldova, Republic of Moldova

ion.kirill.mura@gmail.com

ORCID: 0000-0001-6435-7023

Alina SUSLENCO

Alecu Russo Balti State University, Republic of Moldova

alina.suslenco@usarb.md

ORCID: 0000-0002-8203-9755

Abstract

The paper represents a theoretical and practical exploration of employee performance management as a decisive factor in achieving competitiveness for companies in the oil market. Moreover, the article aims to research theoretical and methodological benchmarks regarding the possibilities of effective employee performance management in the context of creating new competitive advantages within companies in the oil market. This work is based on a broad methodology focused on integrating multiple research methods, such as analysis, synthesis, induction, deduction, abduction, content analysis, tabular methods, and graphics, which helped us achieve the overall objective of the research and obtain relevant results. As a result of our research, we can say that employees, in terms of their potential, represent the most valuable resource that deserves to be valorized and consolidated within companies, which will generate increased organizational performance within companies in the oil market.

Keywords: *Competitive advantage; human resources; employee performance management; organizational performance; oil market.*

JEL Classification: *L11, J12, M12*

INTRODUCTION

In the 21st century, in the context of multiple transformations that have affected the activity of organizations, organizational performance becomes a difficult imperative to achieve. In the context of the action of various factors that affect organizational performance, such as employee performance, work environment, process digitization, automation, etc., achieving organizational performance becomes an increasingly complex and flexible process. The multiple changes that have affected the operating environment of organizations require increased adaptability on the part of economic agents, requiring a continuous reassessment of the results obtained by economic agents.

Consequently, as improving performance is one of the key objectives of organizations, the process of achieving and improving performance is becoming increasingly important and relevant for organizational management. Various researchers have studied performance and performance management through the lens of different approaches that have crystallized over the years and formed the basis for the conceptual evolution of performance management.

I. LITERATURE REVIEW

Thus, the researchers Venkatraman and Ramanujam approach organizational performance as “organizational performance is part of the broader concept of organizational efficiency and can be analyzed based on financial and operational indicators” (Venkatraman et al., 1986). Analyzing the approach outlined by the researchers, we can note that organizational performance is an integral part of the concept of organizational efficiency, which can be evaluated at the organizational level based on various indicators, both financial and operational.

On the other hand, Kaplan and Norton state the following definition of performance: “organizational performance is a balanced measure of financial and non-financial results achieved through the implementation of the company's strategy” (Kaplan et al., 1996). Investigating the researchers' perspective, we underline that organizational performance is a result achieved by the organization from the implementation of the organizational strategy, which can be evaluated through financial and non-financial results.

In the same context, Neely et al. define organizational performance as “the process of quantifying the efficiency and effectiveness of an organization's actions” (Neely et al., 2002). Analysing the conceptual approach presented by the researchers, we highlight that, in this case as well, the authors approach organizational performance from the perspective of an organization's efficiency and effectiveness. Thus, organizational performance supports the achievement of organizational efficiency and effectiveness through the quantification of various indicators.

The same approach is found in the work of researchers Richard et al., who consider organizational performance as “a complex concept that reflects how an organization achieves its financial and non-financial objectives in a given time frame” (Richard et al., 2009).

In the same vein, we point out that organizational performance has also been addressed by researchers in Romania and the Republic of Moldova, who have contributed to the conceptual foundation of organizational performance. As a result, researchers Nicolescu and Verboncu define organizational performance as “the ability of a company to achieve its objectives through efficiency and effectiveness in a competitive environment” (Nicolescu et al., 2008). Examining the researchers' approach, we observe that, in addition to efficiency and effectiveness, the authors mention the competitive environment in their approach, which is a defining factor in achieving organizational performance.

II. MATERIALS AND METHODS APPLIED

The general objective of this paper is to research the theoretical and methodological benchmarks regarding the possibilities for effective employee performance management in the context of creating new competitive advantages within companies.

This work aims to analyze the importance and fundamental role of employee performance management in creating and strengthening competitive advantages. In order to achieve the general objective of the research, we have set the following related objectives:

- O1: researching the conceptual landmarks of employee performance management;
- O2: identifying the role of employee performance management in creating competitive advantages;
- O3: identifying relevant proposals for strengthening employee performance management in order to increase organizational competitiveness.

As research methods, we focused our attention on utilizing a broad, varied methodology that helped us obtain relevant results and achieve our overall objective as well as our related objectives. In preparing this paper, we applied: analysis, synthesis, induction, deduction, content analysis.

III. RESULTS AND DISCUSSION

Researching the evolution of conceptual approaches to performance management, we reiterate that over the last 30 years the concept has been analyzed more frequently by scholars in the field, gaining new meanings and significance from an organizational perspective.

Numerous researchers, over time, have conducted studies addressing the issue of performance management. The most relevant definitions are presented below.

Fletcher, 2001, approaches performance management from the perspective „Performance management is a process that contributes to good corporate governance by encouraging a culture of continuous improvement and accountability among employees” (Fletcher, 2001).

In the same context researcher Bacal, 2004, mentions „Performance management is an ongoing process that helps employees improve their work efficiency and reach their full potential through constant communication, coaching, and feedback” (Bacal, 2004).

On the other hand, Armstrong, Baron, 2005, defines performance management as „Performance management is a strategic and integrated process that aims to improve individual and organizational performance by developing employee skills and aligning them with organizational goals” (Armstrong, et al., 2005).

DeNisi, Pitchard, 2006, defines performance management „It is a system used to motivate employees, evaluate their performance, and improve their contribution to organizational results” (DeNisi et al., 2006).

Aguinis, 2009, also contributes to defining performance management „Performance management is a continuous process of identifying, measuring, and developing employee performance and aligning performance with the strategic objectives of the organization” (Aguinis, 2009).

In the same vein, Pulakos, 2009, defines performance management that „Performance management is a dynamic process that involves ongoing communication between managers and employees, goal setting, feedback, and coaching to improve results” (Pulakos, 2009).

As a result, Aguinis, 2019, approaches performance management as „Performance management encompasses goal setting, performance evaluation, and professional development, all designed to align individual goals with broader institutional objectives” (Aguinis, 2019).

According to the authors Varma et.al., 2023, performance management boils down to „ Performance management is a vital strategic approach that supports companies' extensive activities to improve organizational effectiveness” (Varma et al., 2023).

Analyzing the content of performance management definitions, we emphasize that performance management can increase efficiency, productivity, and ultimately, company profitability.

Performance management is a process through which organizations evaluate their performance level and which is integrated into all coordination and control activities within the company (Claus et al., 2009). The performance management process includes performance evaluation, but also encompasses a much broader range of management practices, including setting organizational goals, career management, training and development, and regular feedback. Thus, performance management is a continuous process, as opposed to an annual performance evaluation event (Maley et al., 2014).

However, despite its advantages, researchers have become increasingly skeptical about the practical benefits of implementing a performance management system within an organization (Sanner et al., 2022).

The main advantages generated at the company level in implementing performance management are exposed in *Figure 1*.

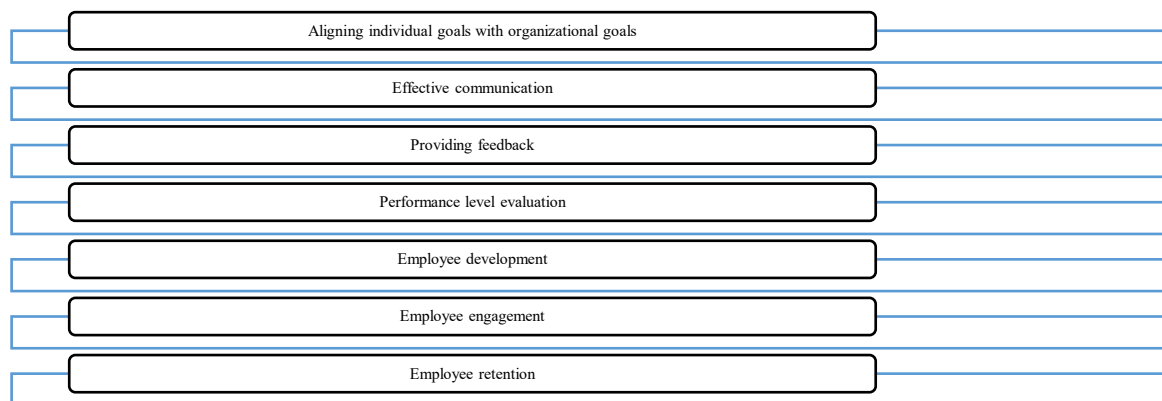


Figure 1. The advantages of implementing performance management

Source: developed by the author

One of the most significant advantages of implementing performance management is *goal alignment*, which ensures that each employee's goals are aligned with the broader goals of the company (Farndale et al., 2014). Aligning goals between the company and the employee is particularly relevant when operating in complex, geographically dispersed, and culturally diverse contexts.

Another advantage of implementing a performance management system is achieving *effective communication*, given that performance management supports and strengthens the communication process between manager and employee (Pichler et al., 2020).

In addition to the above-mentioned advantages, another benefit of implementing a performance management system is *providing feedback*. Employee feedback is a powerful tool that allows a company to leverage and develop its employees' talents to the highest level (Rabenu et al., 2016). In an intercultural context of a multinational company, constructive and objective feedback is vital for effective performance management, where linguistic and cultural nuances can raise communication challenges.

In addition to the listed advantages, *employee performance evaluation* is another benefit of implementing a performance management system. Performance evaluation has been of interest to researchers for decades, and although it is a controversial topic, it is generally accepted that measurement helps to facilitate the monitoring of individuals in relation to set objectives (Murphy, 2021). This can not only help companies to identify performance, but also to identify areas that require improvements in performance levels. As a result, performance measurement can support employee development by regularly evaluating employees' strengths and areas for improvement.

The performance management system contributes to *employee development* by motivating them to achieve pre-established performance standards. Companies that have developed an effective performance management system contribute to strengthening the employee development process by establishing clear development standards for each position within the company.

An important benefit of implementing a performance management system is employee engagement, often considered a key factor for organizational success and competitiveness (Gruman et al., 2011). This engagement is closely correlated with organizational performance (Harter et al., 2002). It derives, in large part, from the existence of an effective performance management system, but it can also be a central determinant of perceptions of fairness and transparency of the process. Thus, when decisions regarding promotions, salary increases, or other types of

rewards are based on clear and transparent criteria, the performance management system is perceived as fair (Pichler, 2012, Pichler, 2019). Consequently, the feeling of fairness contributes to strengthening employee morale and trust in the organization, which is reflected in the motivation to achieve better results and in positive perceptions of organizational justice.

Also, the development of a well-structured performance management system supports employee retention, through a transparent and fair performance evaluation framework applicable to the various operations of the company. This leads to increased productivity, better alignment with organizational objectives, more effective communication and a high level of satisfaction among employees.

Even though performance management has multiple functions, one of the most important is related to attracting, developing and retaining talent. An effective system allows companies to identify high-performing employees, highlight skill gaps, support career development and promote their retention (Aguinis et al., 2021). Talent management remains a major challenge for organizations, especially in times of crisis and uncertainty.

Analyzing the contributions of Aguinis et al. (2021), we observe that although performance management offers advantages at both the individual and organizational levels, there are situations in which some companies consider abandoning traditional systems. A common reason given is that these systems can demotivate employees when they rely excessively on rating scales (Aguinis et al., 2021). Furthermore, a poorly managed system can lead to stress and demotivation, especially if employees perceive the ratings as inaccurate or unrepresentative (Pichler, 2019).

In addition, cultural differences between companies could have implications for perspectives on feedback, management style, and work ethics. What is considered constructive feedback in one culture may be extremely critical in another, leading to misunderstandings and even conflicts in a globally diverse team.

The main disadvantages and threats of implementing a performance management system are represented in Figure 2.

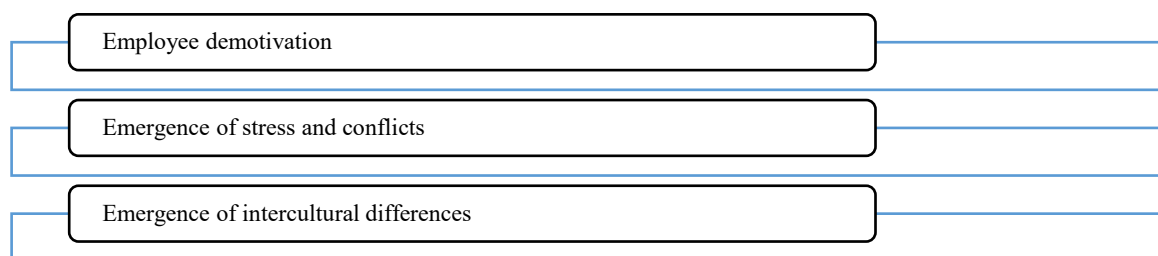


Figure 2. The main disadvantages and threats of implementing a performance management system

Source: developed by the author

As a result of our research, we confirm that human capital is the main factor in forming and strengthening competitive advantages. Moreover, employee skills are the primary factor in creating sustainable competitive advantages at the organizational level. Furthermore, employees, through their skills, abilities, behaviors, and values, have a positive influence on the creation of superior value compared to their competitors. Thus, the connection between employee competencies and competitive advantages is exposed in Figure 3.

Analyzing the content of the figure, we observe that the competencies of company employees represent real sources of competitive advantage at the organizational level:

- *Hard skills* – including programming, communication in a foreign language, knowledge of certain programs – contribute, through innovation and quality, to the creation of innovative products and services, thus contributing to the creation of a competitive advantage of differentiation in the market.

- *Soft skills* – including critical thinking, teamwork, time management, empathy, resilience, etc. – contribute, through collaboration and leadership, to the creation of an organizational culture of excellence, focused on performance and efficiency, thus contributing to the creation of a competitive advantage of organizational agility.

- *Digital skills* – including advanced IT skills, digital content creation, data analysis, task automation – through automation and efficiency, contribute to the creation of low-cost, high-quality products, thus contributing to the creation of a competitive advantage in terms of low costs and scalability.

- *Strategic skills*—including strategic thinking, change management, transformative leadership, and performance orientation—contribute to achieving a higher level of organizational performance by aligning with organizational objectives, thereby helping to create the competitive advantage of organizational adaptability.

In today's complex, hypercompetitive, and rapidly evolving business environment, it is increasingly difficult to develop competitive advantages.

The emergence of the fourth industrial revolution has stimulated companies to modernize their production processes by adopting green practices aimed at supporting sustainability (Saudi et al., 2019). Innovation is

undoubtedly an essential source of sustainable competitive advantage, being strongly influenced by intellectual capital factors, which play a central role in strengthening innovation capacity (Chatzoglou, 2018).

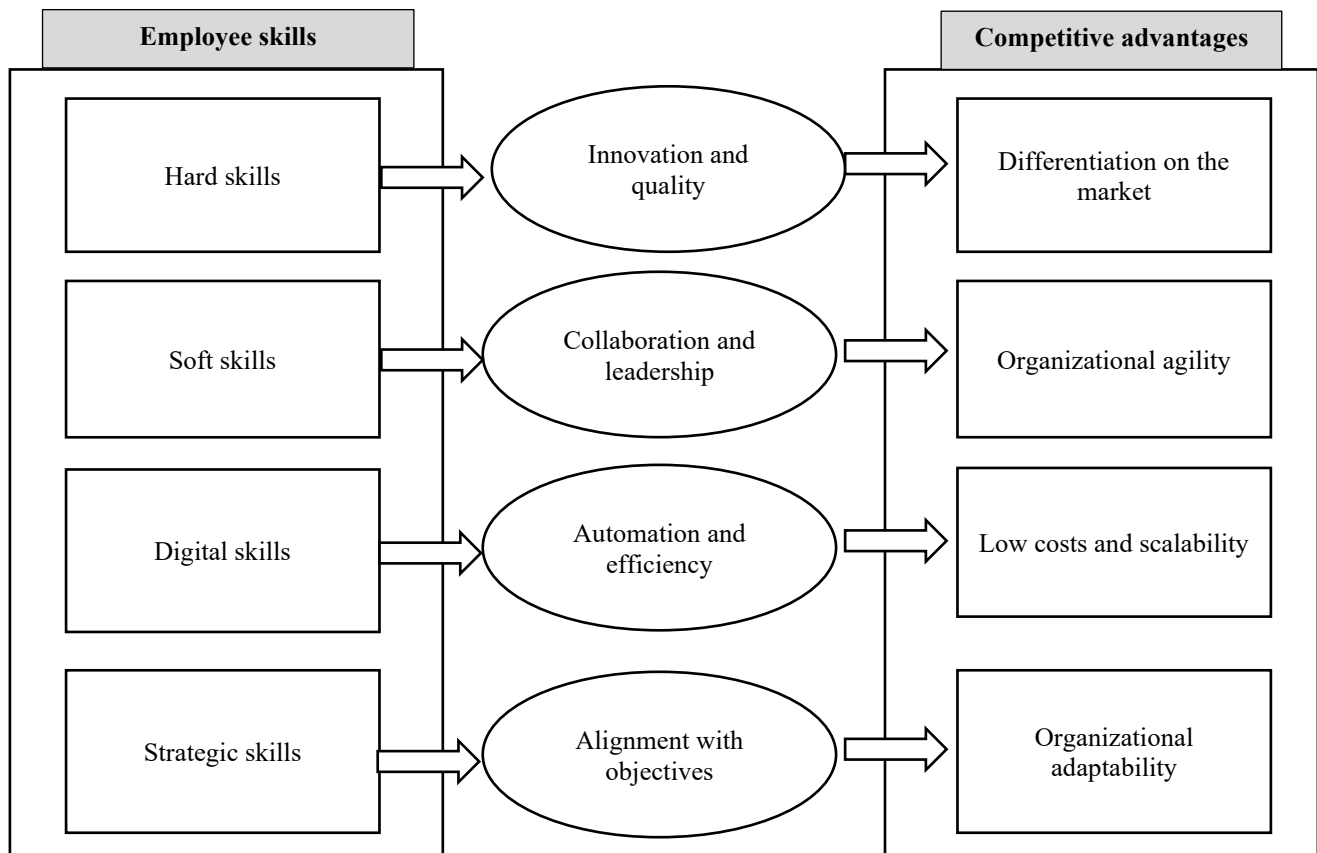


Figure 3. The influence of employee skills on the creation of competitive advantages

Source: developed by the author

Small and medium-sized enterprises continuously increase their investments in the development of human and intellectual capital of their employees, because they are aware of the growing need to increase organizational performance through increased productivity, generation of innovations, etc. Thus, we must reiterate that the competitiveness of a country depends, to a large extent, on investments made in innovation-focused industries (Agostini et al., 2017). Increasing investments in the consolidation of intellectual capital contributes to the orientation of companies towards the generation of innovations, towards achieving competitiveness and sustainability (Allmeh, 2018).

In the energy sector, employees are the main generator of added value, having a significant role in achieving and increasing performance in the sector. Analyzing employment at the macroeconomic level, it is found that, in 2023, it recorded an increase of 2.2%, while employment in the energy sector recorded a slight increase of 2.5 million employees, respectively 3.8% (IEA Global Report, 2024). On the other hand, we can mention that investments in renewable energy sources increased by 10%, reaching significant levels on a macroeconomic scale, according to the International Energy Report published by the International Energy Agency (2024).

In 2024, twice as much money was spent on renewable energy resources than on the acquisition of fossil fuels. In addition, investments in oil, gas and coal production recorded an increase of 9%, driven by the launch of projects aimed at responding to the energy crisis. These dynamics were directly reflected in employment: jobs in the fossil fuel sector increased by 940,000 (3%), and those in the renewable energy sector by 1.5 million (5%). We can highlight that, in 2023, the total number of employees in the energy sector recorded a value of 67.5 million.

In the same context, we highlight that jobs in the renewable energy sector increased significantly, reaching 34.8 million, compared to 32.6 million in the fossil fuel sector (IEA Global Report, 2024). According to estimates made by the International Energy Agency, by the end of 2024, the total number of jobs in energy will increase by approximately 1.8 million, reaching 69.3 million. The dynamics of the number of employees in the energy sector are presented in *Figure 4*.

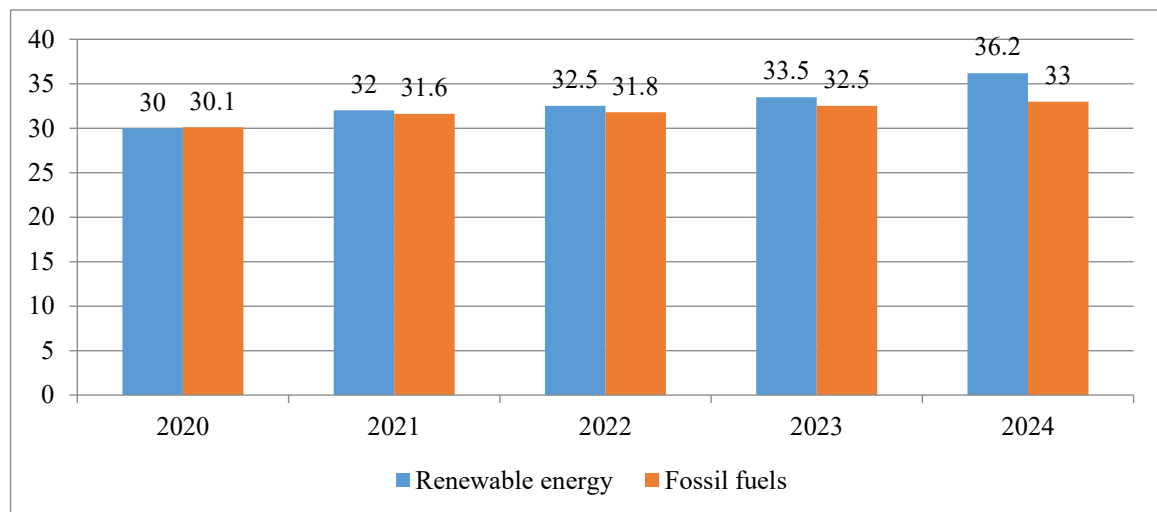


Figure 4. The dynamics of the number of employees in the energy sector, million employees

Source: developed by the author based on IEA Global Report, 2024

The analysis of the data presented in the figure highlights the fact that a larger number of employees are active in the renewable energy sector than in the fossil fuel sector. Thus, in the period 2020-2024, there is an increase in the number of employees in renewable energy by 10% compared to the number of employees in the fossil fuel sector.

A significant increase occurred in the solar photovoltaic energy sector, which, in 2023, reached 4.5 million employees. The oil and gas supply sector recorded the most significant growth, recording, in 2023, 590,000 new jobs, generalizing 12.4 million jobs in total (Figure 4). On the other hand, the coal sector recorded a decrease, in the analyzed period, reaching, in 2023, 6.3 million employees.

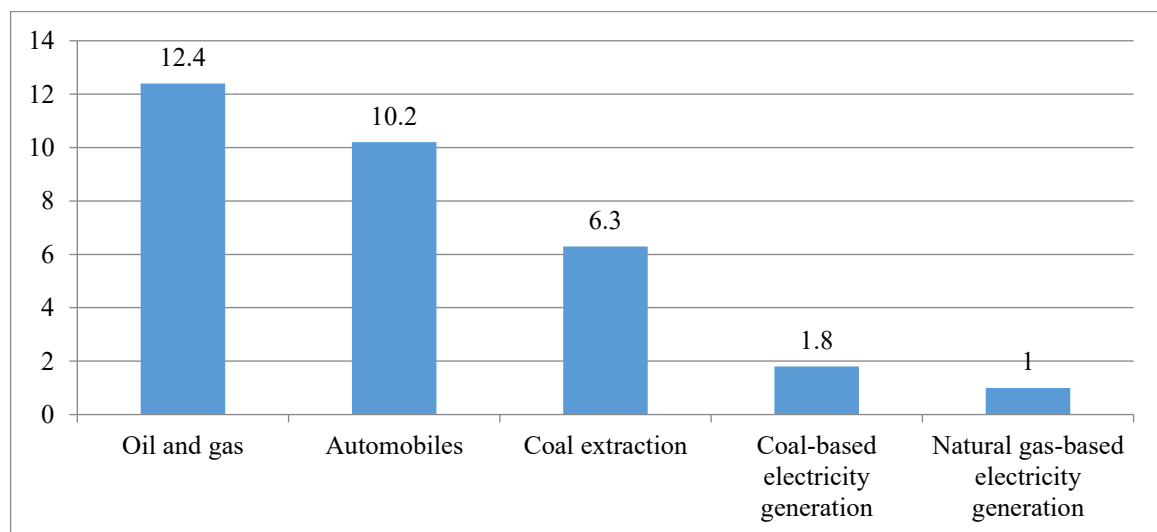


Figure 5. The dynamics of employees in the fossil fuel sector, 2023, million employees

Source: developed by the author based on IEA Global Report, 2024

In the same context, analyzing the repatriation of employees in the energy sector globally, we can mention that most employees in the energy sector are in the renewable energy sector. The largest share of employees in the renewable energy sector is recorded in China with 0.752 million employees, followed by other Asian countries with 0.8 million employees. On the other hand, employees in the fossil fuel sector account for a significant share globally, as well as in Europe with 0.14 million employees, North America with 0.11 million employees, and Africa with 0.09 million employees. The data is summarized in *Figure 6*.

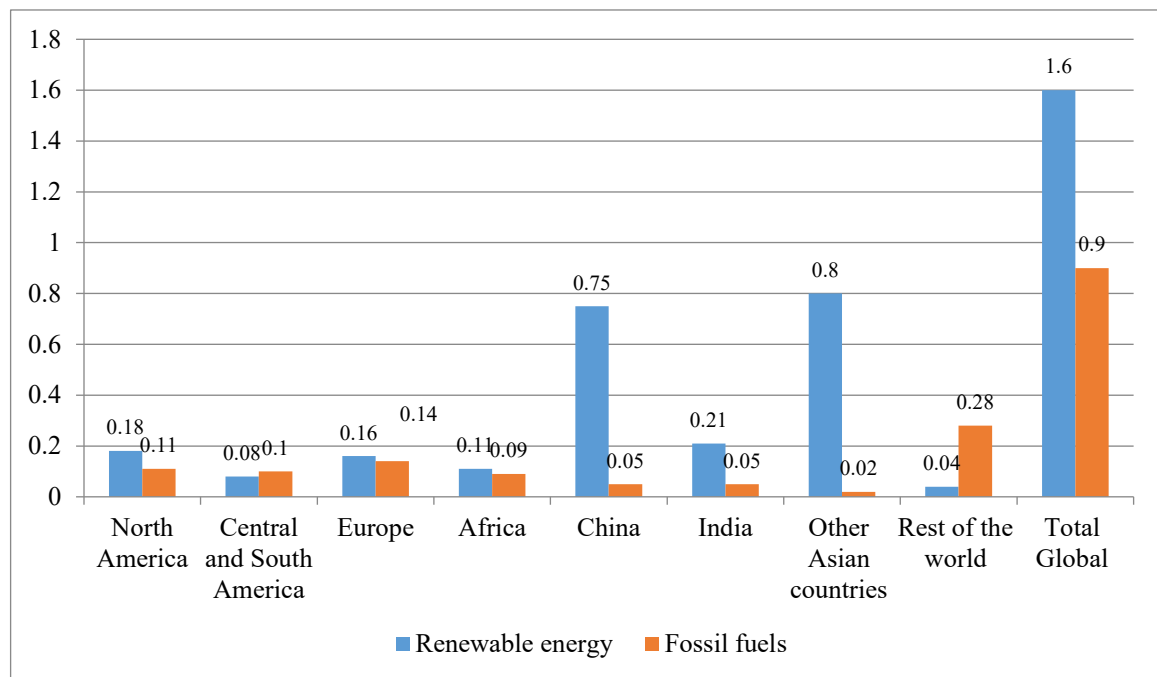


Figure 6. The dynamics of the number of employees in the energy sector, million employees

Source: developed by the author based on IEA Global Report, 2024

As the energy sector is vast and encompasses numerous sub-sectors, the distribution of employees by energy sectors and region of the world is illustrated in *Table 1*.

Table 1. The distribution of employees in the energy sector by region, 2023, thousands of employees

The sub-sector	North America	Central and South America	Europe	Africa	China	India	Other Asian countries	Middle East	Eurasia	Global
Coal extraction	100	<50	100	200	3300	1600	800	<50	300	6300
Oil and natural gas extraction	1900	1100	600	1600	1200	800	1000	2800	1400	12400
Energy generation	200	800	300	700	300	700	500	<50	<50	3500
Electricity grids	1000	900	1500	500	5200	1400	1700	400	400	13100
Vehicles	1800	500	2400	400	4500	1300	1900	200	300	8000
Efficiency	1400	400	1200	500	3500	1300	1200	200	200	9800
Critical minerals	<50	100	<50	400	<50	<50	100	<50	<50	800
Total:	7300	4300	7200	4700	20600	8500	8100	3800	2900	67500

Source: developed by the author based on IEA Global Report, 2024

Based on the data in the table, we observe that in 2023, most employees in the energy sector worked in the “Electricity grids” sub-sector, accounting for 19.41% of the total number of employees in the energy sector, and in the “Oil and natural gas” sub-sector, which, in 2023, accounted for 18.37% of the total number of employees in the energy sector.

When examining gender equality in employment in the energy sector, it should be noted that jobs in this sector are largely occupied by men. In 2024, 82% of jobs will be occupied by men, compared to 18% by women. This trend is observed for the entire analysis period 2020-2024. The distribution of employees in the energy sector by gender is presented in *Figure 7*.

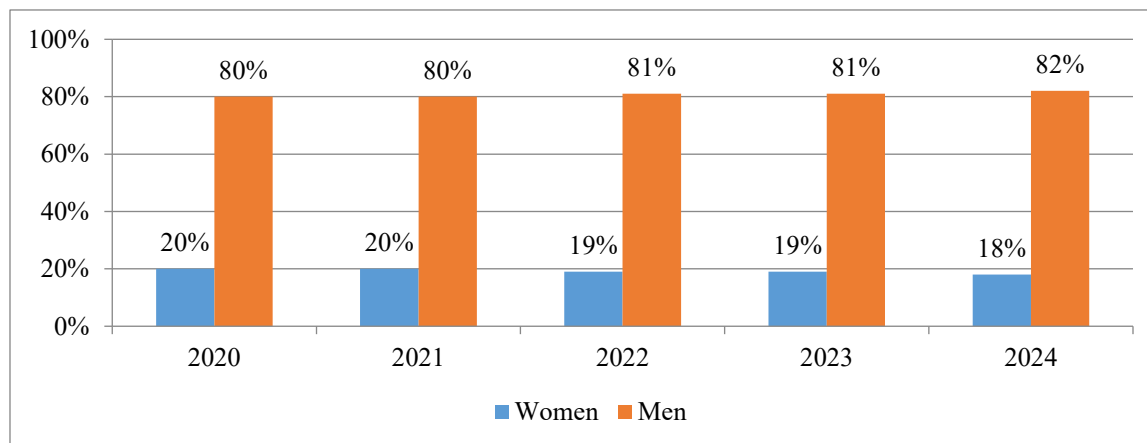


Figure 7. Distribution of employees in the energy sector by gender, 2020-2024, %

Source: developed by the author based on IEA Global Report, 2024

Analysing the presence of women in the various sub-sectors of the energy sector, we must point out that women have the highest share in the renewable energy sub-sector, where the share of women is approximately 25%-25.5% compared to 75% for men. The weakest representation of women is in the coal extraction sub-sector, where they account for approximately 8%, and in oil and natural gas, where they account for 13%. The distribution of women in jobs in the energy sector sub-sectors is represented in *Figure 8*.

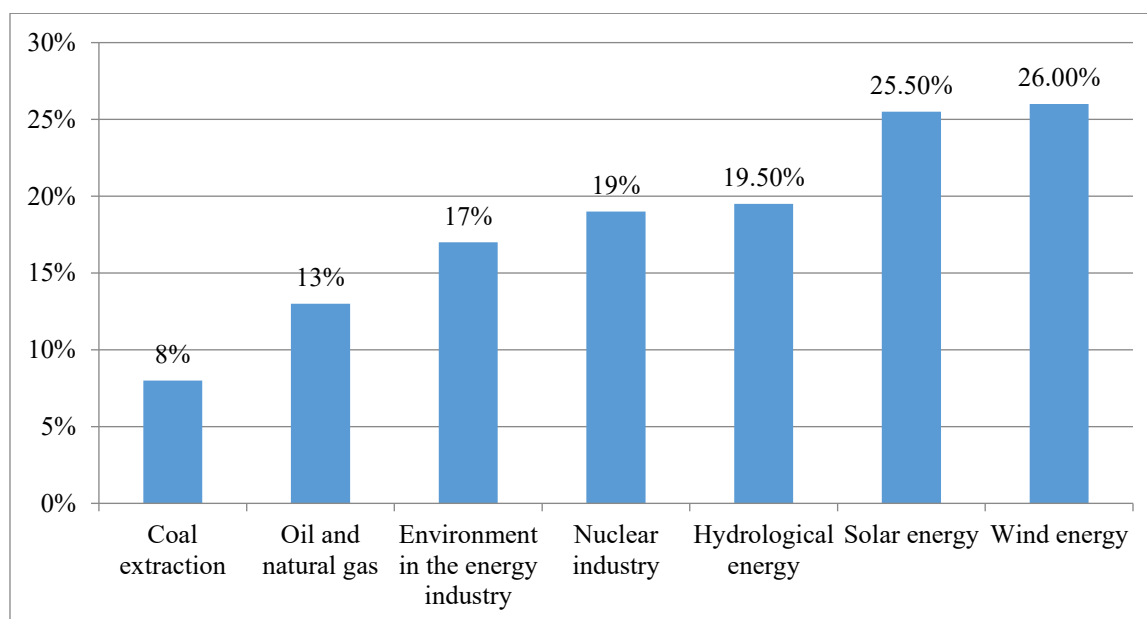


Figure 8. Share of women in energy sector sub-sectors, %

Source: developed by the author based on IEA Global Report, 2024

From a regional perspective, we note that most employees in the energy sector were concentrated in 20,600 jobs in the United States and 8,500 jobs in India.

According to the International Energy Report published by the International Energy Agency (2024 edition), in recent years, the demand for skilled labor in the energy sector has increased compared to other fields. At the same time, approximately 36% of all jobs in this sector require prospective skills from employees, certified by a bachelor's or master's degree in the respective field. On the other hand, 51% of the existing positions in the energy sector require medium-level training, such as electricians and welders, for which technical vocational training is required. We can also highlight that approximately 13% of the workforce in the energy sector is low-skilled, which implies the performance of repetitive activities. Most often, these activities are performed by low-skilled employees from emerging economies (IEA Global Report, 2024). The qualification of employees in the energy sector, from a global perspective, is shown in *Figure 9*.

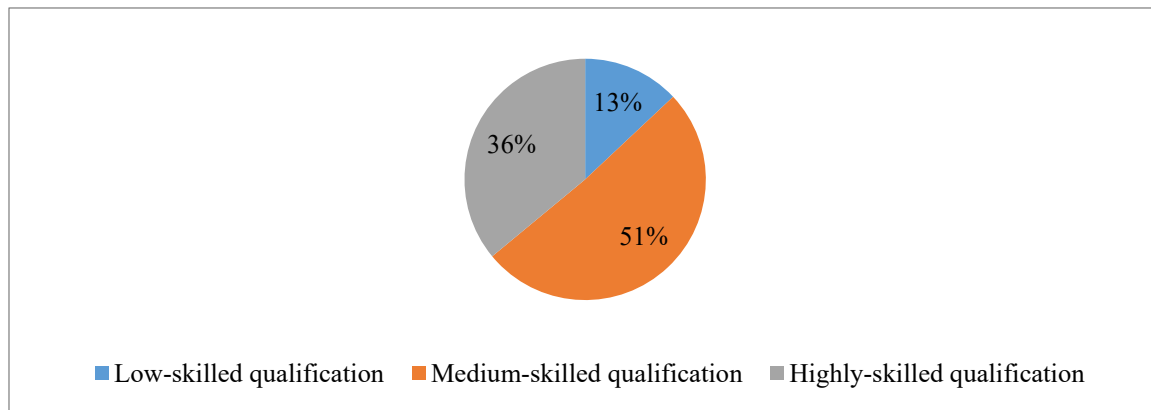


Figure 9. Qualification of employees in the energy sector, 2023

Source: developed by the author based on IEA Global Report, 2024

Many of the jobs in the energy sector that require a high level of qualification – such as engineers and technicians – are filled most often by graduates of science, technology, engineering and mathematics programmes. These programmes have gained increasing popularity globally, and their success lies in changing students' perceptions of job stability and salary prospects. However, in countries such as Germany, Japan and the United Kingdom, the rate of graduates in these fields does not cover the growing demand from the business environment. Approximately 50% of all employees in the energy sector have a secondary education, and technical vocational education helps them to successfully integrate into the labour market. However, according to official statistical data, fewer and fewer students are choosing these professions from technical vocational education. For example, in China, during the period 2022-2024 there is a downward trend of approximately 30% of graduates in the professional technical field, in the field of energy and electricity.

IV.CONCLUSION

Employee skills are the key factor in creating sustainable competitive advantages within organizations in the oil market. Employees, through the efficient use of human capital, contribute to the formation of human capital, which is the foundation for strengthening competitive advantages.

Although the approaches of researchers regarding the basic factors for creating competitive advantages are complex, each of them insists on the importance of continuously developing competitive advantages within companies. The most important factors in creating competitive advantages are: innovation, increased adaptability, low costs, high quality, leadership and organizational culture, access to markets and distribution channels, etc. Each of these factors has a significant impact on the development of competitive advantages within organizations.

Therefore, in order to strengthen the market position of companies, it is necessary to develop effective employee performance management, focused on aligning individual goals with organizational goals, along with increasing employee satisfaction. Such an approach will strengthen the company, develop prominent competitive advantages, and support the company in its efforts to achieve competitiveness.

REFERENCES

1. Agostini, L., Nosella, A., & Filippini, R. (2017). Does intellectual capital allow for improving innovation performance? A quantitative analysis in the SME context. *Journal of Intellectual Capital*, 18(2), 400–418. <https://doi.org/10.1108/JIC-05-2016-0056>.
2. Aguinis, H. (2009). *Performance Management*. Pearson Prentice Hall.
3. Aguinis, H. (2019). *Performance management* (4th ed.). Chicago Business Press. ISBN: 9781947308404.
4. Aguinis, H., & Burgi-Tian, J. (2021). Talent management challenges during COVID-19 and beyond: performance management to the rescue. *Business Research Quarterly*, Vol. 24 No. 3, pp. 233-240. 10.1177/23409444211009528.
5. Allameh, S. M. (2018). Antecedents and consequences of intellectual capital: The role of social capital, knowledge sharing, and innovation. *Journal of Intellectual Capital*, 19(5), 858–874. <https://doi.org/10.1108/JIC-05-2017-0068>.
6. Armstrong, M., & Baron, A. (2005). *Managing Performance: Performance Management in Action*. CIPD Publishing.
7. Bacal, R. (2004). *Performance Management*. McGraw-Hill.
8. Chatzoglou, P., & Chatzoudes, D. (2018). The role of innovation in building competitive advantages: an empirical investigation. *European Journal of Innovation Management*, 21(1), 44–69. <https://doi.org/10.1108/EJIM-02-2017-0015>.
9. Claus, L., & Briscoe, D. (2009). Employee performance management across borders: a review of relevant academic literature. *International Journal of Management Reviews*, Vol. 11 No. 2, pp. 175-196. 10.1111/j.1468-2370.2008.00237.x.
10. Denisi, A., & Pritchard, R. D. (2006). *Performance appraisal, performance management and improving individual performance: A motivational framework*. *Management and Organization Review*, 2(2), 253–277.
11. Farndale, E., Pai, A., Sparrow, P., & Scullion, H. (2014). Balancing individual and organizational goals in global talent management: a mutual-benefits perspective. *Journal of World Business*, Vol. 49 No. 2, pp. 204-214. 10.1016/j.jwb.2013.11.004.
12. Fletcher, C. (2001). Performance appraisal and management: The developing research agenda. *Journal of Occupational and Organizational Psychology*, 74(4), 473–487.

13. Gruman, J.A., & Saks, A.M. (2011). Performance management and employee engagement. *Human Resource Management Review*, Vol. 21 No. 2, pp. 123-136. 10.1016/j.hrmr.2010.09.004.
14. Harter, J.K., Schmidt, F.L., & Hayes, T.L. (2002). Business-unit-level relationship between employee satisfaction, employee engagement, and business outcomes: a meta-analysis. *Journal of Applied Psychology*, Vol. 87 No. 2, pp. 268-279. 10.1037//0021-9010.87.2.268.
15. Kaplan, R. S., & Norton, D. P. (1996). *The Balanced Scorecard: Translating Strategy into Action*. Harvard Business School Press.
16. Maley, J.F., & Moeller, M. (2014). Global performance management systems: the role of trust as perceived by country managers. *Journal of Business Research*, Vol. 67 No. 1, pp. 2803-2810. 10.1016/j.jbusres.2012.08.003.
17. Muda, S., Rahman, M.R.C.A., Hamzah, N., & Saleh, N. M. (2020). Intellectual Capital and SMEs' Business Performance from an Organisational Lifecycle Perspective. *The South East Asian Journal of Management*, 14(1). <https://doi.org/10.21002/seam.v14i1.11939>.
18. Murphy, K.R. (2021). Life after COVID-19: what if we never go back to the office?. *The Irish Journal of Management*, Vol. 40 No. 2, pp. 78-85. 10.2478/ijm-2021-0007.
19. Neely, A., Adams, C., & Kennerley, M. (2002). *The Performance Prism: The Scorecard for Measuring and Managing Business Success*. Financial Times/Prentice Hall.
20. Nicolescu, O., & Verboncu, I. (2008). *Fundamentele managementului organizației*. Editura Universitară, București.
21. Pichler, S. (2012). The social context of performance appraisal and appraisal reactions: a metaanalysis. *Human Resource Management*, Vol. 51 No. 5, pp. 709-732. 10.1002/hrm.21499.
22. Pichler, S. (2019). Performance appraisal reactions: a review and research agenda. *Feedback at Work*, pp. 75-96. 10.1007/978-3-030-30915-2_5.
23. Pichler, S., Beenen, G., & Wood, S. (2020). Feedback frequency and appraisal reactions: a metaanalytic test of moderators. *The International Journal of Human Resource Management*, Vol. 31 No. 17, pp. 2238-2263. 10.1080/09585192.2018.1443961.
24. Pulakos, E. D. (2009). *Performance Management: A new approach for driving business results*. Wiley-Blackwell.
25. Rabenu, E., & Tziner, A. (2016). Performance appraisal in a constantly changing work world. *Industrial and Organizational Psychology*, Vol. 9 No. 2, pp. 370-377. Disponibil: 10.1017/iop.2016.28.
26. Richard, P. J., Devinney, T. M., Yip, G. S., & Johnson, G. (2009). Measuring Organizational Performance: Towards Methodological Best Practice. *Journal of Management*, 35(3), 718–804. <https://doi.org/10.1177/0149206308330560>.
27. Sanner, B., Evans, K., & Fernandez, D. (2022). Do desperate times call for desperate measures? The effect of crises on performance appraisals. *Human Performance*, Vol. 35 Nos 3-4, pp. 218-240. 10.1080/08959285.2022.2108034.
28. Saudi, M.H.M., Sinaga, O., Roespinoedji, D., & Razimi, M.S.A. (2019). Environmental sustainability in the fourth industrial revolution: The nexus between green product and process innovation. *International Journal of Energy Economics and Policy*, 9(5), 363–370. <https://doi.org/10.32479/ijeep.8281>.
29. Varma, A., Budhwar, P. S., & Denisi, A. (2023). *Performance Management Systems: A Global Perspective*. Taylor & Francis.
30. Venkatraman, N., & Ramanujam, V. (1986). Measurement of Business Performance in Strategy Research: A Comparison of Approaches. *Academy of Management Review*, 11(4), 801–814.
31. IEA World Energy Report, 2024. <https://iea.blob.core.windows.net/assets/d2b4b054-4a55-4c6f-893f-fc2c8b77e9a1/WorldEnergyEmployment2024.pdf>.