An important educational challenge in the current era of accountability is the degree to which there is consistency between various instruments used to measure teacher effectiveness. While principal observations/evaluations have become ubiquitous, it is possible that they miss important aspects of effective instruction. Perhaps certain aspects of instruction such as teacher-student relationships and demand of the content are best evaluated by the students themselves. As many current education policy reforms focus on teacher evaluation, it is important to examine if various evaluation instruments accurately capture critical aspects of instructional quality. It is also important to understand that the relationships between various instruments of teacher evaluation are important to principals, administrators and policymakers. So far, only a few studies have examined underlying factors of student perception surveys in order to analyze their relationship to principal observation instruments. Using an exploratory factor analysis to reduce the underlying factors of the NEE student perception surveys of instruction, the current study found alignment with the concepts of social support and academic press. Using multiple regression analyses, with school building as a fixed-effect, those factors (social support and academic press) showed weak associations in predicting principals’ observations of teacher effectiveness.