

# **MULTI-CRITERIA DECISION MAKING METHODS: A COMPARATIVE STUDY**

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# Multi Criteria Decision Making Methods A Comparative Study

**Evangelos Triantaphyllou**



## **Multi Criteria Decision Making Methods A Comparative Study:**

Multi-criteria Decision Making Methods Evangelos Triantaphyllou, 2013-03-09 Multi Criteria Decision Making MCDM has been one of the fastest growing problem areas in many disciplines The central problem is how to evaluate a set of alternatives in terms of a number of criteria Although this problem is very relevant in practice there are few methods available and their quality is hard to determine Thus the question Which is the best method for a given problem has become one of the most important and challenging ones This is exactly what this book has as its focus and why it is important The author extensively compares both theoretically and empirically real life MCDM issues and makes the reader aware of quite a number of surprising abnormalities with some of these methods What makes this book so valuable and different is that even though the analyses are rigorous the results can be understood even by the non specialist Audience Researchers practitioners and students it can be used as a textbook for senior undergraduate or graduate courses in business and engineering

Multi-Criteria Decision Making Methods and Sustainable Applications in the Digital Age Derici, Serkan, 2025-09-10 As digital technologies reshape how societies operate the challenge of ensuring sustainability has become more urgent and complex The integration of innovations like artificial intelligence big data and cloud computing have transformed how decisions are made requiring more nuanced and data driven approaches Multi criteria decision making MCDM methods have emerged as essential tools for balancing competing priorities in a rapidly evolving digital landscape These methods enable policymakers businesses and institutions to evaluate complex alternatives and implement more sustainable informed strategies In this way digitalization and sustainability are increasingly interlinked shaping the future of responsible innovation and governance Multi Criteria Decision Making Methods and Sustainable Applications in the Digital Age examines the intersection of digital transformation and sustainability through the lens of MCDM methods It offers theoretical insights and practical applications that guide readers in making balanced data driven decisions for sustainable development in the digital age Covering topics such as artificial intelligence fuzzy logic and sustainability this book is an excellent resource for researchers academicians policymakers business leaders and more

*Multi-criteria Decision Making Methods with Bipolar Fuzzy Sets* Muhammad Akram, Shumaiza, José Carlos Rodríguez Alcantud, 2023-05-21 This monograph discusses the theoretical and practical development of multicriteria decision making MCDM The main purpose of MCDM is the construction of systematized strategies for the optimisation of feasible options as well as the justification of why some alternatives can be declared optimal However at time we must make decisions in an uncertain environment and such inconvenience gives rise to a much more elaborate scenario This book highlights models where this lack of certainty can be flexibly fitted in and goes on to explore valuable strategies for making decisions under a multiplicity of criteria Methods discussed include bipolar fuzzy TOPSIS method bipolar fuzzy ELECTRE I method bipolar fuzzy ELECTRE II method bipolar fuzzy VIKOR method bipolar fuzzy PROMETHEE method and two tuple linguistic bipolar fuzzy Heronian mean operators This

book is a valuable resource for researchers computer scientists and social scientists alike **Multi-Criteria Decision Making** Jitesh J. Thakkar,2021-02-08 p The book covers the domain of multi criteria decision making a topic which has gained significant attention of researchers and practitioners spanning a variety of disciplines for enhancing their decision making in real life situation The topics in this volume help readers understand the techniques in the model building and analysis stage The chapters cover a variety of techniques and their applications for interesting problems This book will be of interest to readers in diverse disciplines such as engineering business management humanities psychology and law

Multi-criteria Decision-Making Approaches to Sustainable Consumption and Production Rui Zhao,2025-04-22 This book applies multi criteria decision making MCDM approaches to facilitate sustainable consumption and production Sustainable consumption and production not only focuses on the economic prosperity but also pays great attention to environmental protection and social justice in order to promote sustainable development In such context most material can be deemed as hazardous at any stage of their lifecycle i e from extraction to final disposal because of its quantity concentration or physical chemical or infectious characteristics may cause or pose a substantial or potential hazard to human health or the environment Through the application of system theory game theory optimization theory as well as various computational approaches this book helps engineers policy makers to identify solutions or mitigation strategies to reduce environmental impact associated with consumption and production It is essential reading for students researchers policy makers as well as those with a wider interest in environmental science and sustainable development **Multi-Criteria Decision-Making**

Methods in Manufacturing Environments Shankar Chakraborty,Prasenjit Chatterjee,Partha Protim Das,2023-10-13 This book introduces the step by step processes involved in using MCDM methods starting from problem formulation model development and criteria weighting to the final ranking of the alternatives The authors explain the different MCDM methods that can be used in specific manufacturing environments The book explains the conceptual frameworks of how these methods are applied with special focus on their applicability and usefulness The authors begin with an introduction to multi criteria decision making followed by explanations of 29 MCDM methods and their applications The final sections of the book describe helpful normalization techniques and criteria weight measurement techniques The collection of diverse range of manufacturing applications and case studies presented here will aid readers in applying cutting edge MCDM methods to their own manufacturing projects As both a research and teaching tool this book encourages critical and logical thinking when applying MCDM methods for solving complex manufacturing decision making problems **Uses and Limitations of**

**the AHP Method** Nolberto Munier,Eloy Hontoria,2021-02-05 This book examines the Analytical Hierarchy Process AHP method its varied uses as well as its limitations for solving real world scenarios While the simplicity of the method compels users to find shortcuts to a real world problem it also leads to obtaining wrong results that do not represent reality By alerting practitioners about the core necessities of a new scenario this book helps solve this problem as well as contribute to

the field of Multicriteria Decision Making Method MDCM The authors use a demonstrative rather than a theoretical approach and examine 30 subjects that displays the shortcomings and drawbacks of the AHP Each one is examined in depth discussed debated and reasoned using examples some of them numeric The book highlights the rationality and common sense of the subjects and in most cases validates the criticism by showing through numerical examples the impossibility of the AHP method to address let alone solve real world projects At the conclusion of each subject a table is built comparing the similarities and differences between the opinions of the authors and other experts along with the respective pros and cons

**Multi-Criteria Decision-Making Techniques for Improvement Sustainability Engineering Processes** Edmundas Kazimieras Zavadskas, Dragan Pamučar, Željko Stević, Abbas Mardani, 2020-12-15 The success of any activity and process depends fundamentally on the possibility of balancing symmetry needs and their satisfaction That is the ability to properly define a set of success indicators The application of the developed new multi criteria decision making MCDM methods can be eliminated or decreased by decision makers subjectivity which leads to consistency or symmetry in the weight values of the criteria In this Special Issue 40 research papers and one review study co authored by 137 researchers from 23 different countries explore aspects of multi criteria modeling and optimization in crisp or uncertain environments The papers propose new approaches and elaborate case studies in the following areas of application MCDM optimization in sustainable engineering environmental sustainability in engineering processes sustainable multi criteria production and logistics processes planning integrated approaches for modeling processes in engineering new trends in the multi criteria evaluation of sustainable processes and multi criteria decision making in strategic management based on sustainable criteria

*Multiple Criteria Decision Making Methods with Multi-polar Fuzzy Information* Muhammad Akram, Arooj Adeel, 2023-12-03 This book presents an extension of fuzzy set theory allowing for multi polar information discussing its impact on the theoretical and practical development of multi criteria decision making It reports on set of hybrid models developed by the authors and show how they can be adapted case by case to the lack of certainty under a variety of criteria Among them hybrid models combining m polar fuzzy sets with rough soft and 2 tuple linguistic sets and m polar hesitant fuzzy sets and hesitant m polar fuzzy are presented together with some significant applications In turn outranking decision making techniques such as m polar fuzzy ELECTRE I II III and IV methods as well as m polar fuzzy PROMETHEE I and II methods are developed The efficiency of these decision making procedures as well as other possible extensions studied by the authors is shown in some real world applications Overall this book offers a guide on methodologies to deal with the multi polarity and fuzziness of the real world problems simultaneously By including algorithms and computer programming codes it provides a practice oriented reference guide to both researchers and professionals working at the interface between computational intelligence and decision making

**Metal Matrix Composites** Jayakrishna Kandasamy, Rajyalakshmi G, Mohamed Thariq Hameed Sultan, 2023-03-20 With a focus on advances in metal matrix composite MMC fabrications from a

theoretical and experimental perspective this book describes the recent developments in the manufacturing of MMCs various processing methods and parameters mechanical properties and synthesis of MMCs It deals with several multi criteria decision making techniques suggested to choose the best materials for application and the effects of reinforcement on chip formation tool wear and part quality during the machining Features Discusses modeling of metal matrix composites MMC and fabrication of hybrid MMCs Covers advanced characterization studies of nanocomposites Reviews high temperature applications and cobalt nickel combination materials Provides inputs regarding optimal selection of percentage of reinforcement materials for MMC s fabrication based on industrial requirements Focuses on aerospace and automotive industries This book is aimed at graduate students researchers and professionals in micro nanoscience and technology mechanical engineering industrial engineering metallurgy and composites

**Perspectives in Business Informatics Research** Małgorzata Pańkowska,Kurt Sandkuhl,2019-09-16 This book constitutes the proceedings of the 18th International Conference on Perspectives in Business Informatics Research BIR 2019 held in Katowice Poland in September 2019 This year s theme was Responsibilities of Digitalization Responsible designing and shaping of future technology for digital preservation global data storage and cost effective management The 17 papers presented in this volume were carefully reviewed and selected from 74 submissions This year the contributions focus on topics such as responsibilities of digitalization responsible designing and shaping the future of technology for digital preservation global data storage and cost effective management

Industrial Engineering in the Internet-of-Things World Fethi Calisir,2021-08-07 This book gathers extended versions of the best papers presented at the Global Joint Conference on Industrial Engineering and Its Application Areas GJCIE organized virtually on August 14 15 2020 by Istanbul Technical University It covers a wide range of topics including decision analysis supply chain management systems modelling and quality control Further special emphasis is placed on cutting edge applications of industrial Internet of Things Technological economic and business challenges are discussed in detail presenting effective strategies that can be used to modernize current structures eliminating the barriers that are keeping industries from taking full advantage of IoT technologies The book offers an important link between technological research and industry best practices and covers various disciplinary areas such as manufacturing healthcare and service engineering among others

**Multi-Criteria Decision Analysis** Muhammet Gul,Melih Yucesan,Melike Erdogan,2022-12-16 Multi Criteria Decision Making MCDM includes methods and tools for modeling and solving complex problems MCDM has become popular in the production and service sectors to improve the quality of service reduce costs and make people more prosperous This book illustrates applications through case studies focused on disaster management With a presentation of both Multi Attribute Decision Making MADM and Multi Objective Decision Making MODM models this is the first book to merge these methods and tools with disaster management This book raises awareness for society and decision makers on how to measure readiness and what necessary preventive measures need to be taken It offers models and case studies that

can be easily adapted to solve complex problems and find solutions in other fields Multi Criteria Decision Analysis Case Studies in Disaster Management will offer new insights to researchers working in the areas of industrial engineering systems engineering healthcare systems operations research mathematics business computer science and disaster management and hopefully the book will also stimulate further work in MCDM **Improved Symmetry Measures of Simplified**

**Neutrosophic Sets and Their Decision-Making Method Based on a Sine Entropy Weight Model** Wenhua Cui,Jun Ye, This work indicates the insufficiency of existing symmetry measures SMs between asymmetry measures of simplified neutrosophic sets SNSs and proposes the improved normalized SMs of SNSs including the improved SMs and weighted SMs in single valued and interval neutrosophic settings **Wide Area Power Systems Stability, Protection, and Security**

Hassan Haes Alhelou,Almoataz Y. Abdelaziz,Pierluigi Siano,2020-09-21 This book proposes new control and protection schemes to improve the overall stability and security of future wide area power systems It focuses on the high penetration levels of renewable energy sources and distributed generation particularly with the trend towards smart grids The control methods discussed can improve the overall stability in normal and abnormal operation conditions while the protection methods presented can be used to ensure the secure operation of systems under most severe contingencies Presenting stability security and protection methods for power systems in one concise volume this book takes the reader on a journey from concepts and fundamentals to the latest and future trends in each topic covered making it an informative and intriguing read for researchers graduate students and practitioners alike **Normalization of Multidimensional Data for**

**Multi-Criteria Decision Making Problems** Irik Z. Mukhametzhanov,2023-07-25 This book presents a systematic review of multidimensional normalization methods and addresses problems frequently encountered when using various methods and ways to eliminate them The invariant properties of the linear normalization methods presented here can be used to eliminate simple problems and avoid obvious errors when choosing a normalization method The book introduces valuable novel techniques for the multistep normalization of multidimensional data One of these methods involves inverting the normalized values of cost attributes into profit attributes based on the reverse sorting algorithm ReS algorithm Another approach presented is the IZ method which addresses the issue of shift in normalized attribute values Additionally a new method for normalizing the decision matrix is proposed called the MS method which ensures the equalization of average values and variances of attributes Featuring numerous illustrative examples throughout the book helps readers to understand what difficulties can arise in multidimensional normalization what to expect from such problems and how to solve them It is intended for academics and professionals in various areas of data science computing in mathematics and statistics as well as decision making and operations *Multi-Criteria Decision Making in Maritime Studies and Logistics* Paul Tae-Woo Lee,Zaili

Yang,2017-10-24 This book describes a wide range real case applications of Multi Criteria Decision Making MCDM in maritime related subjects including shipping port maritime logistics cruise ports waterfront developments and shipping

finance etc In such areas researchers students and industrialists in general felt struggling to find a step by step guide on how to apply MCDM to formulate effective solutions to solving real problems in practice This book focuses on the in depth analysis and applications of the most well known MCDM methodologies in the aforementioned areas It brings together an eclectic collection of twelve chapters which seek to respond to these challenges The book begins with an introduction and is followed by an overview of major MCDM techniques The next chapter examines the theory of analytic hierarchy process AHP in detail and investigates a fuzzy AHP FAHP approach and its capability and rationale in dealing with decision problems of ambiguous information Chapter 4 proposes a generic methodology to identify the key factors influencing green shipping and to establish an evaluation system for the assessment of shipping greenness In Chapter 5 the authors describe a new function of fuzzy Evidential Reasoning ER to improve the vessel selection process in which multiple criteria with insufficient and ambiguous information are evaluated and synthesized Chapter 6 presents a novel methodology by using an Artificial Potential Field APF model and the ER approach to estimate the collision probabilities of monitoring targets for coastal radar surveillance Chapter 7 develops the inland port performance assessment model IPPAM using a hybrid of AHP ER and a utility function The next chapter showcases a challenging approach to address the risk and uncertainty in LNG transfer operations by utilizing a Stochastic Utility Additives UTA method with the help of the philosophy of aggregation disaggregation coupled with a robustness control procedure Chapter 9 uses Entropy and Grey Relation Analysis GRA to analyze the relative weights of financial ratios through the case studies of the four major shipping companies in Korea and Taiwan Evergreen Yang Ming Hanjin and Hyundai Merchant Marine Chapter 10 systemically applies modern heuristics to solving MCDM problems in the fields of operation optimisation in container terminals Arguing that bunkering port selection is typically a multi criteria group decision problem and in many practical situations decision makers cannot form proper judgments using incomplete and uncertain information in an environment with exact and crisp values in Chapter 11 the authors propose a hybrid Fuzzy Delphi TOPSIS based methodology with a sensitivity analysis Finally Chapter 12 deals with a new conceptual port performance indicators PPIs interdependency model using a hybrid approach of a fuzzy logic based evidential reasoning FER and a decision making trial and evaluation laboratory DEMATEL

**ECRM2013-Proceedings of the 12th European Conference on Research Methods** Isabel Ramos, Anabela Mesquita, 2013-04-07 Complete proceedings of the 13th European Conference on Research Methodology for Business and Management Studies ECRM 2013 PRINT version Published by Academic Conferences and Publishing International Limited *An extended multiple criteria decision making method based on neutrosophic hesitant fuzzy information* Peide Liu , Lili Zhang , Neutrosophic hesitant fuzzy set is the generalization of neutrosophic set and the hesitant fuzzy set which can easily express the uncertain incomplete and inconsistent information in cognitive activity and the VIKOR from Serbian ViseKriterijumska Optimizacija I Kompromisno Resenje method is an effective decision making tool which can select the optimal alternative by the maximum group utility and minimum of an



individual regret with cognitive computation      *Advanced Multi-Criteria Decision Making for Addressing Complex Sustainability Issues* Chatterjee, Prasenjit, Yazdani, Morteza, Chakraborty, Shankar, Panchal, Dilbagh, Bhattacharyya, Siddhartha, 2019-05-03 Sustainability issues have gained more importance in contemporary globalization pushing decision makers to find a systematic mathematical approach to conduct analyses of this real world problem The growing complexity in modern social economics or engineering environments or systems has forced researchers to solve complicated problems by using multi criteria decision making MCDM approaches However traditional MCDM research mainly focuses on reaching the highest economic value or efficiency and issues related to sustainability are still not closely explored Advanced Multi Criteria Decision Making for Addressing Complex Sustainability Issues discusses and addresses the challenges in the implementation of decision making models in the context of green and sustainable engineering criteria identification quantification comparison selection and analysis in the context of manufacturing supply chain transportation and energy sectors All academic communities in the areas of management economics business sciences mechanical and manufacturing technologies are able to use apply and implement the models presented in this book It is intended for researchers manufacturers engineers managers industry professionals academicians and students

## Unveiling the Energy of Verbal Art: An Psychological Sojourn through **Multi Criteria Decision Making Methods A Comparative Study**

In some sort of inundated with screens and the cacophony of instant connection, the profound energy and psychological resonance of verbal artistry often disappear into obscurity, eclipsed by the regular barrage of noise and distractions. Yet, nestled within the lyrical pages of **Multi Criteria Decision Making Methods A Comparative Study**, a charming work of literary splendor that impulses with natural emotions, lies an memorable trip waiting to be embarked upon. Penned by way of a virtuoso wordsmith, that interesting opus instructions viewers on a mental odyssey, delicately revealing the latent potential and profound affect stuck within the intricate internet of language. Within the heart-wrenching expanse with this evocative evaluation, we shall embark upon an introspective exploration of the book is main subjects, dissect its captivating publishing style, and immerse ourselves in the indelible effect it leaves upon the depths of readers souls.

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