

The Choosing the Right Projects With Multi-Criteria Decision Making to Ensure the Sustainability of the Projects

Authors : Saniye Çeşmecioglu

Abstract : The importance of project sustainability and success has become increasingly significant due to the proliferation of external environmental factors that have decreased project resistance in contemporary times. The primary approach to forestall the failure of projects is to ensure their long-term viability through the strategic selection of projects as creating judicious project selection framework within the organization. Decision-makers require precise decision contexts (models) that conform to the company's business objectives and sustainability expectations during the project selection process. The establishment of a rational model for project selection enables organizations to create a distinctive and objective framework for the selection process. Additionally, for the optimal implementation of this decision-making model, it is crucial to establish a Project Management Office (PMO) team and Project Steering Committee within the organizational structure to oversee the framework. These teams enable updating project selection criteria and weights in response to changing conditions, ensuring alignment with the company's business goals, and facilitating the selection of potentially viable projects. This paper presents a multi-criteria decision model for selecting project sustainability and project success criteria that ensures timely project completion and retention. The model was developed using MACBETH (Measuring Attractiveness by a Categorical Based Evaluation Technique) and was based on broadcaster companies' expectations. The ultimate results of this study provide a model that endorses the process of selecting the appropriate project objectively by utilizing project selection and sustainability criteria along with their respective weights for organizations. Additionally, the study offers suggestions that may ascertain helpful in future endeavors.

Keywords : project portfolio management, project selection, multi-criteria decision making, project sustainability and success criteria, MACBETH

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