

## **SUPPLIER EVALUATION AND EFFICIENT SUPPLIER SELECTION USING MCDM**

### **APPROACHES: A CONCEPTUAL REVIEW**

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#### **ABSTRACT**

Supplier evaluation and efficient supplier selection is one of the most critical activities of an organization. It determines the existence of the organization in terms of finance, products and reputation and also select the efficient supplier to the industries and organizations. In the research paper, supplier evaluation and efficient supplier selection is targeted for an virtual industry and the conceptual research work for the purpose is being presented. For purpose of supplier evaluation and efficient supplier selections are four renowned Multi criteria decision making (MCDM) techniques, Analytical hierarchy process (AHP), Weighted product model (WPM) , Weighted sum model (WSM) and AHP software is being targeted by the researchers. As the result of completion of the research work, the comparison among three MCDM techniques is also targeted.

**KEYWORDS:** Supplier Evaluation, Multi Criteria Decision Making (MCDM), Analytical Hierarchy Process (AHP), Weighted Product Model (WPM), Weighted Sum Model (WSM), AHP Software