

## **The Selection of Public Investment Projects: A multicriteria Approach**

### **Abstract:**

This study examined the process of project selection to determine the priority public investment project portfolio in any given year. Since resources are limited and different stakeholders tend to have different, often conflicting objectives, an efficient and effective approach is necessary. The result of the study indicates that the current approach to the selection of public investment projects lacks objectivity and consequently, may not be sensitive to the needs of various stakeholders. It is demonstrated that the use of multicriteria approach to project selection helps to assess projects from a "wholistic thinking" perspective, which is achieved through the adoption of a systems approach to the selection process. Decision makers can be aided by installing and running a Decision support system. This approach promises the selection of a more superior portfolio of public investment projects.