



Proceedings of the  
**3<sup>rd</sup> Virtual International Conference**  
**Path to a Knowledge Society-**  
**Managing Risks and Innovation**

---

Editors:

Stanković, M. and Nikolić, V.

Publishers:

Complex System Research Center, Niš, Serbia

Mathematical Institute of the Serbian Academy  
of Sciences and Arts, Belgrade, Serbia

November 15-16, 2021



Editors  
Stanković, M.  
Nikolić, V.

# **PaKSoM 2021**

3rd Virtual International Conference  
Path to a Knowledge Society-Managing Risks and  
Innovation  
Proceedings

Publishers  
Complex System Research Centre, Niš, Serbia  
Mathematical Institute of the Serbian Academy of Sciences and Arts

Serbia, Niš, November 15-16, 2021



Proceedings of  
**3<sup>rd</sup> Virtual International Conference**  
**Path to a Knowledge Society-Managing Risks and Innovation**

Serbia, Niš, November 15-16, 2021

Editors:

Prof. Dr. Miomir Stanković and Prof. Dr. Vesna Nikolić

Technical Editor:

Dr. Lazar Z. Velimirović

Published by:

Complex System Research Centre, Niš, Serbia, and

Mathematical Institute of the Serbian Academy of Sciences and Arts

Printed by:

Copy House, Niš, Serbia

Number of copies printed: 100

The publishing year: 2022

Printing of this edition has been financially supported by

Serbian Ministry of Education, Science and Technological Development

ISBN 978-86-80593-72-2

CIP - Каталогizacija u publikaciji  
Narodna biblioteka Srbije, Beograd

005.94(082)(0.034.2)

005.591.6(082)(0.034.2)

007:004(082)(0.034.2)

**VIRTUAL international conference Path to a knowledge society-managing risks and innovation PaKSoM (3 ; 2021)**

Proceedings [Elektronski izvor] / 3rd Virtual international conference Path to a knowledge society - managing risks and innovation PaKSoM 2021, november 15-16, 2021 ; [organizers] Organizer: Mathematical Institute of the Serbian academy of sciences and arts ... [et al.] ; editors Stanković, M. Nikolić, V. - Niš : Mathematical Institute of the Serbian academy of sciences and arts : Complex system research centre, 2022 (Niš : Copy house). - 1 elektronski optički disk (CD-ROM) : tekst, slika ; 12 cm

Tiraž 100. - Bibliografija uz svaki rad.

ISBN 978-86-80593-72-2 (MISASA)

a) Знање -- Менаџмент -- Зборници б) Предузећа -- Пословање -- Иновације -- Зборници в) Информациона технологија -- Зборници

COBISS.SR-ID 57366537

# **PaKSoM 2021**

## **3<sup>rd</sup> Virtual International Conference Path to a Knowledge Society-Managing Risks and Innovation**

**Organizer:**

Mathematical Institute of the Serbian Academy of Sciences and Arts

**Co-organizers:**

- Research and Development Center “IRC ALFATEC”
- Complex System Research Centre

**Supported by:**

Serbian Ministry of Education, Science and Technological Development





## **Program Committee**

### **Chair:**

#### **Prof. Dr. Miomir Stanković**

Mathematical Institute of the Serbian Academy of Sciences and Arts, Serbia

### **Members:**

#### **Prof. Dr. Zoran Stajić**

Faculty of Electronic Engineering, Serbia

#### **Prof. Dr. Vesna Nikolić**

Faculty of Occupational Safety, Serbia

#### **Dr. Lazar Z. Velimirović**

Mathematical Institute of the Serbian Academy of Sciences and Arts, Serbia

#### **Prof. Dr. Bojan Srđević**

Faculty of Agriculture, Serbia

#### **Prof. Dr. Ilija Hristoski**

Faculty of Economics Prilep, Republic of North Macedonia

#### **Prof. Dr. Constantin Ilie**

Universitatea OVIDIUS din Constanta, Romania

#### **Prof. Dr. Aleksandar Janjić**

Faculty of Electronic Engineering, Serbia

#### **Prof. Dr. Radomir Stanković**

Mathematical Institute of the Serbian Academy of Sciences and Arts, Serbia

#### **Prof. Dr. Constantinos Challoumis**

National and Kapodistrian University of Athens, Greece

#### **Prof. Dr. Gabrijela Popović**

Faculty of Applied Management, Economics and Finance, Serbia

#### **Prof. Dr. Maja Đurović**

Faculty of Mechanical Engineering, Serbia

**Prof. Dr. Francisco Leandro**

City University of Macau, Macau SAR, China

**Prof. Dr. Marko Serafimov**

Faculty of Mechanical Engineering, North Macedonia

**Prof. Dr. Detelin Markov**

Faculty of Power Engineering and Power Machines, Bulgaria

**Prof. Dr. Zoltán Szira**

Faculty of Economics and Social Sciences, Szent István University, Hungary

**Prof. Dr. Milena Stanković**

Faculty of Electronic Engineering, Serbia

**Prof. Dr. Oleg Sergeevich Sukharev**

Institute of Economics of the Russian Academy of Sciences, Moscow, Russia

**Dr. Ivana Marinović Matović**

Addiko Bank AD, Serbia

**Prof. Dr. Snajay Kumar Mangla**

Maharaja Agrasen Institute of Management Studies, India

**Prof. Dr. Mustafa Yasan**

Sakarya University Faculty of Law, Turkey

**Prof. Dr. Sraboni Dutta**

Birla Institute of Technology, Mesra, Ranchi, India

## **Organizing Committee**

### **Chair:**

**Dr. Lazar Z. Velimirović**

Mathematical Institute of the Serbian Academy of Sciences and Arts, Serbia

### **Members:**

**Prof. Dr. Zoran Stajić**

Faculty of Electronic Engineering, Serbia

**Dr. Petar Vranić**

Mathematical Institute of the Serbian Academy of Science and Arts, Serbia

**Dr. Dušan Tatić**

Mathematical Institute of the Serbian Academy of Sciences and Arts, Serbia

**Dr. Radmila Janković Babić**

Mathematical Institute of the Serbian Academy of Science and Arts, Serbia

**M.Sc. Jelena Velimirović**

Mathematical Institute of the Serbian Academy of Sciences and Arts, Serbia

**M.Sc. Ivana Veličkowska**

Mathematical Institute of the Serbian Academy of Sciences and Arts, Serbia

**M.Sc. Ljubiša Stajić**

Research and Development Center “IRC ALFATEC”, Serbia

**M.Sc. Biserka Mijucić**

Research and Development Center “IRC ALFATEC”, Serbia

**M.Sc. Danijela Protic**

Serbian Armed Force, Serbia





## Table of Contents

<b>Intellectual Capital and Performance of Non-profit Organizations .....</b>	<b>3</b>
Bojan Krstić, Tamara Radenović, Milica Jovanović	
<b>Do the Expectations of University Students Reflect the Reality of the Labour Market in Slovakia? .....</b>	<b>11</b>
Lucia Bartková, Marianna Šramková	
<b>Role and Relevance of Statistics in Data Mining Business Environment .....</b>	<b>19</b>
Marina Milanović, Milan Stamenković	
<b>Impact of Innovative Entrepreneurship on the Economic Growth in India ....</b>	<b>25</b>
Gurdip Batra, Dr. Satpal	
<b>Crisis Communication and Risk Management .....</b>	<b>31</b>
Ratomir Antonović, Milan Stanković	
<b>How Digital Data Are Used in the Domain of Health: A Short Review of Current Knowledge .....</b>	<b>37</b>
Lana Tucaković, Nemanja Nikolić, Ljubiša Bojić	
<b>Global Competence as a Path to a Knowledge Society .....</b>	<b>43</b>
Aneta Bobenič Hintošová	
<b>Crowdsourcing and Organizational Effectiveness: Mediating Role of Organisational Capacity to Learn .....</b>	<b>51</b>
Matea Zlatković Radaković, Biljana Bogičević Milikić, Ana Aleksić Mirić	
<b>Business Activities and Trade Law .....</b>	<b>59</b>
Siniša Franjić	
<b>Codification of Knowledge as a Determinant of Job Satisfaction .....</b>	<b>65</b>
Mihailo Ćurčić, Ivica Matejić	
<b>The Effective Path of Urban Knowledge Management in China from the World Perspective .....</b>	<b>71</b>
Wang Hongyue, Inna I. Koblianska	
<b>Some Economic Aspects of Waste Derived Fuels .....</b>	<b>75</b>
Bratimir Nešić, Jelena Malenović Nikolić, Ljubiša Stajić	

<b>Decision-making in Management During the COVID-19 Pandemic in Central Europe</b> .....	<b>83</b>
Lenka Veselovská, Lucia Hudáková	
<b>Ethical Dimension of Science and Technological Development</b> .....	<b>91</b>
Dejan Dašić	
<b>Regression Modelling as a Basis of Clinical Decision Support</b> .....	<b>97</b>
Jan Kalina	
<b>Black-box Modeling the Spread of Covid-19 in Serbia</b> .....	<b>105</b>
Jasmina Lozanović Šajić, Maja Đurović-Petrović	
<b>Does IT Revolution Force States to Erase Fundamental Principles of Knowledge Management?</b> .....	<b>111</b>
Žarko Dimitrijević	
<b>Public Debt Management in Serbia</b> .....	<b>117</b>
Vesna Martin	
<b>Innovation, Competitiveness, and Entrepreneurship: Evidence from Emerging Market Economies</b> .....	<b>125</b>
Funda H. Sezgin, Yılmaz Bayar	
<b>The Importance of Organizational Climate in Cultural Organizations</b> .....	<b>131</b>
Dinko Jukić	
<b>Modern Characteristics of Knowledge Firms</b> .....	<b>139</b>
Oleg Sukharev	
<b>Application of Blended Teaching in Schools – Preconditions, Possibilities, and Effects</b> .....	<b>147</b>
Marija Marković	
<b>Practical Application of the Tourism Carrying Capacity Concept in Cultural Tourism in Montenegro</b> .....	<b>155</b>
Aleksandra Petronijević	
<b>Public Procurement of Innovation According to the EU Law</b> .....	<b>163</b>
Iris Bjelica Vlajić	
<b>The Impact of Cloud Technology on Accounting and Finance</b> .....	<b>169</b>
Tanja Janačković	

<b>The Role of Europol as a Hub of Information and Intelligence on a Range of Illegalities in the European Union .....</b>	<b>177</b>
Manja Đurić Džakić	
<b>Artificial Intelligence: Human Ethics in Non-Human Entities .....</b>	<b>183</b>
Željko Bjelajac, Aleksandar M. Filipović	
<b>Petri Net-Based Model of Peer-to-Peer Dataset Replication in Big Data .....</b>	<b>191</b>
Ilija Hristoski, Tome Dimovski	
<b>Public and Private Investments in Innovation Activities in Serbia .....</b>	<b>199</b>
Ivana Petkovski	
<b>Factors Affect the Timeliness of the Annual Financial Reporting: An Empirical Study on the firms listed in Amman Stock Exchange .....</b>	<b>207</b>
Noor Ahmad Mahmood Alkhudierat	
<b>Vigenère Cipher Improvement– Software Realization and Reduction to the One-Time Pad .....</b>	<b>213</b>
Luka Latinović	
<b>The Impact of Social Media on Knowledge Management .....</b>	<b>221</b>
Slađana Starčević, Farooq Sher	
<b>Innovations in Franchise Systems .....</b>	<b>229</b>
Milica Stanković, Gordana Mrdak, Suzana Stojanović	
<b>The Relationship between Research and Development Expenditure and Innovation Performance .....</b>	<b>237</b>
Özcan Karahan, Musa Bayır	
<b>Industry 5.0: A new Paradigm in Manufacturing .....</b>	<b>245</b>
Dragan Čočkalo, Mihalj Bakator, Dejan Đorđević, Miloš Vorkapić, Sanja Stanisavljev	
<b>Personal Marketing Mix in the Slovak Republic .....</b>	<b>251</b>
Lucia Bartková	
<b>Innovation impact on the performance of SME .....</b>	<b>261</b>
Vanja Vukojević, Milenko Tanović	
<b>The Cycle of Money with and without the Enforcement Savings .....</b>	<b>267</b>
Constantinos Challoumis	

<b>The Economic Importance of Transport Innovations .....</b>	<b>275</b>
Milica Stanković	
<b>Critical Knowledge on Segmentation Strategy and Maintaining Competitiveness of Small and Medium Enterprises in Kogi State .....</b>	<b>281</b>
Ibrahim Olawale Nafiu, Juwon Johnson Orugun, Danlami Joseph Aduku	
<b>The Significance and Use of Simulation Software in Fire Protection .....</b>	<b>289</b>
Radoje Jevtić	
<b>The Legal Status of Permanent Single-Person Bodies of Belarusian and Polish Parliaments: Comparative Legal Analysis .....</b>	<b>295</b>
Aksana Chmyha	
<b>The Role of Organizational Culture and Human Resource Management in Knowledge Management .....</b>	<b>299</b>
Dragana Milosavljev, Edit Terek Stojanović, Mihalj Bakator, Maja Gaborov, Mila Kavalić	
<b>Knowledge as a Factor of Destination Competitiveness: The Case of Republic Serbia .....</b>	<b>307</b>
Jelena Petrović	
<b>Modern Economics Students' Perception of University Education Quality and its Implications During Covid-19 Pandemic .....</b>	<b>313</b>
Lenka Veselovská, Lucia Hudáková	
<b>Modelling the Application of ICTs in Domestic Enterprises .....</b>	<b>321</b>
Mihalj Bakator, Dragica Radosav, Mila Kavalić, Nataša Đalić, Dragana Milosavljev	
<b>The Impact of Organizational Culture on Knowledge Management .....</b>	<b>327</b>
Bojana Jokanović	
<b>COVID-19: Accelerating the Transition to the Knowledge and Open Innovation Society .....</b>	<b>333</b>
Slađana Čabrilo	
<b>The Legal Framework of the Personal Data Protection in Turkey .....</b>	<b>341</b>
Mustafa Yasan	
<b>The Legal Aspects of the Artificial Intelligence Systems .....</b>	<b>349</b>
Gordana Gasmi, Vanja Korać, Dragan Prlja	

<b>Accidents in the System of Hazardous Substances .....</b>	<b>355</b>
Goran Tepić, Milan Kostelac	
<b>The Significance and Use of Simulation Software in Evacuation .....</b>	<b>361</b>
Radoje Jevtić	
<b>The Impact of Covid-19 on Companies: Insights from Serbia and Kuwait ...</b>	<b>369</b>
Slobodan Adžić, Jarrah Al-Mansour	
<b>Multiple-Criteria Framework for Cloud Service Selection .....</b>	<b>377</b>
Gabrijela Popović, Darjan Karabašević, Dragiša Stanujkić	
<b>Intellectual Capital of Cultural Heritage as a Development Factor of Service Activities .....</b>	<b>383</b>
Olja Arsenijević, Nenad Perić	
<b>Cost-Benefit Analysis of Hens and Broiler Chicken Farms in the Canton of Sarajevo .....</b>	<b>395</b>
Muhamed Katica, Nedžad Hodžić	
<b>Knowledge Management - The Route of Tourism Development in the Post-Covid Period .....</b>	<b>405</b>
Snežana Štetić, Igor Trišić	
<b>Towards Society 5.0 Era: Organisational Empowerment of the Sustainable Future .....</b>	<b>413</b>
Vesna Tornjanski, Mladen Čudanov	
<b>Ethics in Digitalization .....</b>	<b>423</b>
Can Adam Albayrak, Ortwin Renn <sup>2</sup> , Karl Teille	
<b>Risk Management in SMEs in COVID-19 Crisis Conditions .....</b>	<b>429</b>
Ivana Marinovic Matovic	
<b>Innovations in Transport: Gender Perspective .....</b>	<b>435</b>
Milica Stanković, Gordana Mrdak, Suzana Stojanović	
<b>Organisational Measures for Emergency Prevention in Smart Cities .....</b>	<b>441</b>
Karovic Samed, Rankov Aleksandra, Domazet Sinisa, Jesic Jelena	
<b>Application of Modern Accounting Tools to Achieve Efficient Company Resources Utilization .....</b>	<b>449</b>
Mirjana Štaka	

<b>Women in Entrepreneurship - Models of Learning Organizations .....</b>	<b>457</b>
Svetlana Janković, Nina Mitić, Katarina Štrbac	
<b>Smartphone Selection based on the PIPRECIA and CoCoSo Methods .....</b>	<b>467</b>
Gabrijela Popović, Darjan Karabašević, Đorđe Pucar	
<b>Impact of Innovation on Employment: Evidence from BRICS-T Countries ...</b>	<b>473</b>
Funda H. Sezgin, Yılmaz Bayar	
<b>Likeholism in Bosnia and Herzegovina .....</b>	<b>479</b>
Slobodan Prodić, Vanja Prodić	
<b>Financial Development, Corruption and Entrepreneurship in Emerging Countries .....</b>	<b>485</b>
Maliha Rabiee Faradenbeh, Mohsen Mohammadi Khyareh, Hadi Aminy	
<b>Law and Entrepreneurship in India: Perspectives and Paradigms from the Indian Companies Act, 2013 .....</b>	<b>487</b>
Mohammad Nasir, Ahmed Musa Khan, Samreen Ahmed	
<b>Understanding the Concept of <i>Work</i>: Exactly What It is and What It is Not ...</b>	<b>489</b>
Sergey Ivanov	
<b>The Effect of Social Media Elements i.e. Electronic Word of Mouth (eWOM), Customization and Interaction on Consumer Brand Engagement with a Moderating Role of Consumer Buying Experience .....</b>	<b>491</b>
Syed Shahwar Hussain, Tehniyat Bano	
<b>Interactions of Entrepreneurship, Economic Growth and Employment in Developing Countries .....</b>	<b>493</b>
Ali Badrak Nejad, Mohsen Mohammadi Khyareh, Baqer Adabi Firoozjaei	
<b>Dual Effect of Social Capital on Indian Women Entrepreneurs .....</b>	<b>495</b>
Mohd Yasir Arafat, Ahmed Musa Khan	
<b>Determination of Type and Amount of Organic Agricultural Waste using Image Processing .....</b>	<b>497</b>
Emina Petrović, Ana Momčilović, Gordana Stefanović	
<b>Role of Income and Asset Diversification on Bank Performance and Risk-Taking-Behavior: An Empirical Case Study of SAARC Banks .....</b>	<b>499</b>
Shumaila Zeb, Sidra Sheikh	

<b>Competition and Collaboration in the Workplace: Deming Revisited .....</b>	<b>501</b>
Sergey Ivanov, Paula Avellan	
<b>Economic Complexity and Entrepreneurship in Developing Countries .....</b>	<b>503</b>
Fatemeh Qelich Lee, Mohsen Mohammadi Khyareh, Masoud Khayandish	
<b>Analysis of the Remote Working due to Covid-19 in Serbian Public Services, a Case Study of Telecom Serbia .....</b>	<b>505</b>
Borislav Kolarić	
<b>Drivers of Self Employment Intentions among Indian Females .....</b>	<b>507</b>
Mohd Yasir Arafat, Ahmed Musa Khan	
<b>Sustainable Development Using Big Data in Converting Cities to Smart Cities .....</b>	<b>509</b>
Anilambica Kata	



# Smartphone Selection based on the PIPRECIA and CoCoSo Methods

Gabrijela Popović<sup>1</sup>, Darjan Karabašević<sup>2</sup>, Đorđe Pucar<sup>3</sup>

<sup>1,2,3</sup>Faculty of Applied Management, Economics and Finance, Belgrade, Serbia

<sup>1</sup>gabrijela.popovic@mef.edu.rs, <sup>2</sup>darjan.karabasevic@mef.edu.rs, <sup>3</sup>djordje@mef.edu.rs

**Abstract**—The primary goal of this paper is to select the optimal smartphone for procurement by an organization. The choice is made between eight smartphones of different brands, different performances and prices. The Multiple-Criteria Decision-Making (MCDM) approach is used for the selection of the best alternative smartphone according to the defined requirements. *The Pivot Pairwise Relative Criteria Importance Assessment – PIPRECIA* method is used for determining the weights of the criteria, while *the Combined Compromise Solution – CoCoSo* method is used for final evaluation and ranking of the alternatives. Eight alternative smartphones are assessed relative to the five evaluation criteria, and the decision process involves three decision-makers with the aim of gaining the appropriate and reliable results.

**Keywords** – MCDM, PIPRECIA method, CoCoSo method, smartphone, selection

## I. INTRODUCTION

Everyday life, both private and business, could not be imagined without using the various types of gadgets. Thanks to computers, laptops, tablets and smartphones, people easier reach and shares the needed information and mutually communicate. Especially popular are smartphones which provide their users with different types of services [1]. Consequently, there are various types of smartphones with different features and possibilities. Because of that, it is very complex to select an appropriate one from a wide range of offered types and brands. Besides the price, an adequate smartphone should fulfil other users` requirements regarding its technical performances and possibilities. The fact that this decision requires involving a greater number of criteria leads to the conclusion that the

application of the Multiple-Criteria Decision-Making (MCDM) methods is fully justified and necessary.

As Vincke stated in his paper [2], the MCDM could be precisely described as a set of multiple-criteria method. Since mid-50s a significant number of MCDM methods have been proposed, to mention some of the best known: *the Weighted Sum – WS* or *the Simple Additive Weighting – SAW* [3,4], *the Analytic Hierarchy Process – AHP* [5], *the Technique for Order of Preference by Similarity to Ideal Solution – TOPSIS* [6], *the Preference Ranking Organization METHOD for Enrichment of Evaluations – PROMETHEE* [7], *Élimination et Choix Traduisant la REALité – ELECTRE* [8], and *Višekriterijumsko KOMPromisno Rangiranje – VIKOR* [9]. There are the new methods that have been recently proposed such as: *the Weighted Sum adapted for an analysis based on decision maker Preferred Levels of Performances – WS PLP* [10], *the Full Consistency Method – FUCOM* [11], *the Measurement of Alternatives and Ranking according to COMPromise Solution – MARCOS* [12], *the Integrated Simple Weighted Sum Product Method – WISP* [13], and *the METHOD based on the Removal Effects of Criteria – MEREC* [14]. The authors have proposed adequate extensions of the MCDM methods that make them more suitable for the application in the conditions of uncertainty [15].

MCDM methods have been used for the optimization of different business processes as well as for making different kind of decisions [16-18]. The main intention of this paper is to propose an MCDM approach for the evaluation and selection of an appropriate smartphone for procurement. Until now, the authors have

observed decision-making regarding various issues relative to smartphones, which results in the following papers [19-22]. For the purpose of this paper, the selection of the adequate smartphone for purchase is performed by applying the The *Pivot Pairwise Relative Criteria Importance Assessment – PIPRECIA* [23] and *Combined Compromise Solution – CoCoSo* [24]. The weights of the criteria are determined by applying the PIPRECIA method, while the final ranking of the alternative smartphones is performed by using CoCoSo method. Eight smartphones are assessed against five criteria, by three decision-makers.

## II. THE METHODOLOGY

### A. The PIPRECIA method

In the application of any type of MCDM method the first step is the determination of the criteria weights. Until now, many different approaches have been proposed for that purpose, such as: AHP [5], the *KEmeny Median Indicator Ranks Accordance – KEMIRA* [25], FUCOM [11] and the *Stepwise Weight Assessment Ratio Analysis – SWARA* [26]. In this paper the PIPRECIA method [23] is used because of its simplicity and reliability. Maybe the dominant advantage of this method relies in its convenience for the application in a group decision environment. So far, the PIPRECIA method is used for defining the weights of different types of criteria as well as for the prioritization of various business options. Besides, the authors proposed certain extensions with the aim of incorporating the uncertainty of the decision environment to a higher degree.

The computation procedure of the PIPRECIA method can be explained in the following way.

**Step 1.** Choosing the evaluation criteria. In the case of using the PIPRECIA method, there is no obligation for pre-sorting the criteria according to expected significance. mandatory.

**Step 2.** Determining the relative importance  $s_j$ , beginning from the second criterion, as follows:

$$s_j = \begin{cases} >1 & \text{when } C_j > C_{j-1} \\ 1 & \text{when } C_j = C_{j-1} \\ <1 & \text{when } C_j < C_{j-1} \end{cases}. \quad (1)$$

**Step 3.** Defining the coefficient  $k_j$  using the Eq. (2):

$$k_j = \begin{cases} 1 & j=1 \\ 2-s_j & j>1 \end{cases}. \quad (2)$$

**Step 4.** Computing the recalculated value  $q_j$ , in the following way:

$$q_j = \begin{cases} 1 & j=1 \\ \frac{q_{j-1}}{k_j} & j>1 \end{cases}. \quad (3)$$

**Step 5.** Defining the relative criteria weights by using the Eq. (4):

$$w_j = \frac{q_j}{\sum_{k=1}^n q_k}, \quad (4)$$

where  $w_j$  represents the relative weight of the criterion  $j$ .

**Step 6.** Defining the relative criteria weights under group decision-making conditions. When a greater number of decision-makers are involved in the procedure, then the overall criteria weights are defined in the following manner:

$$w_j^* = \left( \prod_{r=1}^R w_j^{nr} \right)^{1/R}, \quad (5)$$

$$w_j = \frac{w_j^*}{\sum_{j=1}^n w_j^*}, \quad (6)$$

where  $w_j^{nr}$  denotes the weight of criterion  $j$  that is defined by the respondent  $r$ ,  $R$  is the total number of the respondents,  $w_j^*$  is group weight of criterion  $j$  before its adjusting in order to fulfill the condition  $\sum_{j=1}^n w_j = 1$ , and  $w_j$  is the overall weight of criterion  $j$ .

### B. The CoCoSo method

The CoCoSo method is introduced by Yazdani, Zarate, Zavadskas, and Turskis [24]. The essence of the CoCoSo method is the combination of weighted sum method and exponentially weighted product method. The computation procedure of the CoCoSo method could be precisely illustrate by following series of steps.

**Step 1.** Defining the initial decision-making matrix. This matrix  $X$  could be shown as follows:

$$X = \begin{bmatrix} x & x & \dots & x & \dots & x \\ x & x & \dots & x & \dots & x \\ \vdots & \vdots & \ddots & \vdots & \ddots & \vdots \\ x & x & \dots & x & \dots & x \\ \vdots & \vdots & \ddots & \vdots & \ddots & \vdots \\ x & x & \dots & x & \dots & x \end{bmatrix}, \quad (7)$$

where  $x_{ij}$  denotes a performance rating of alternative  $i$  in relation to criterion  $j$  ( $x_{ij} > 0$ ),  $n$  represents the number of alternatives and  $m$  denotes the number of criteria.

**Step 2.** Normalization of the criteria performance ratings. Depend on the type of evaluation criteria, normalization procedure is performed by using Eq. (8) and (9), as follows:

$$r_{ij} = \frac{x_{ij} - \min_i x_{ij}}{\max_i x_{ij} - \min_i x_{ij}}, \quad (8)$$

when criterion is benefit.

$$r_{ij} = \frac{\max_i x_{ij} - x_{ij}}{\max_i x_{ij} - \min_i x_{ij}}, \quad (9)$$

when criterion is cost.

**Step 3.** Define the sum of weighted comparability sequence and power-weighted comparability sequences of alternative by using the following Eqs.:

$$S_j = \sum_{j=1}^n r_{ij} w_j, \quad (10)$$

$$P_i = \sum_{j=1}^n r_{ij}^{w_j}, \quad (11)$$

where  $S_i$  and  $P_i$  represents the sum of weighted comparability sequence and power-weighted comparability sequences of alternative  $i$ , respectively,  $w_j$  is weight of criterion  $j$ , and  $r_{ij}$  denotes normalized rating of alternative  $i$  according to criterion  $j$ .

**Step 4.** Ranking of the alternatives. For ranking of the alternatives, CoCoSo method uses relative performance score  $k_i$ , that is calculated based on three aggregated appraisal scores  $k_{ia}$ ,  $k_{ib}$  and  $k_{ic}$ , as follows:

$$k_i = \frac{1}{3}(k_{ia} + k_{ib} + k_{ic}) + (k_{ia}k_{ib}k_{ic})^{\frac{1}{3}}, \quad (12)$$

with:

$$k_{ia} = \frac{S_i + P_i}{\sum_{i=1}^m (S_i + P_i)}, \quad (13)$$

$$k_{ib} = \frac{S_i}{\min_i S_i} + \frac{P_i}{\min_i P_i}, \quad (14)$$

$$k_{ic} = \frac{\lambda \max_i S_i + (1-\lambda) \max_i P_i}{\lambda \max_i S_i + (1-\lambda) \max_i P_i}, \quad (15)$$

where:  $\lambda$  is coefficient,  $\lambda \in [0,1]$  and it is usually set to  $\lambda = 0.5$ .

### III. NUMERICAL EXAMPLE

The applicability of the proposed methodology is presented by using a real case study pointed to the selection of an optimal smartphone for procurement by an organization. The alternative smartphones that will be assessed are:

- $A_1$  – Samsung Galaxy A52s 5G
- $A_2$  – Xiaomi Mi 10T
- $A_3$  – Realme GT
- $A_4$  – CAT S52
- $A_5$  – Vivo V21
- $A_6$  – BlackShark 4
- $A_7$  – Crosscall Trekker X4
- $A_8$  – Huawei P40

These alternative smartphones are evaluated against five criteria that are as follows:

- $C_1$  – Price (din.)
- $C_2$  – Weight (g)
- $C_3$  – RAM memory (GB)
- $C_4$  – Internal storage (GB)
- $C_5$  – Battery (mAh)

The list of the evaluation criteria is based on the one presented in the paper of Goswami and Mitra [27].

In the beginning, there is a need for defining the criteria weights which is done by the help of three decision-makers who are managers in the organization. The reason for involving more than one decision-maker is minimizing the

subjectification of the gained results. The weights obtained from the first decision-maker are presented in Table I.

TABLE I. THE CRITERIA WEIGHTS OBTAINED BY THE FIRST DECISION-MAKER.

Criteria	$s_j$	$k_j$	$q_j$	$w_j$
$C_1$		1	1	0.17
$C_2$	1.10	0.90	1.11	0.19
$C_3$	1.10	0.90	1.23	0.21
$C_4$	1.00	1.00	1.23	0.21
$C_5$	1.10	0.90	1.37	0.23
			5.95	1

As Table I shows, the most important criterion according to the first decision-maker is  $C_5 - Battery$ . Criterion  $C_1 - Price$  is the least significant according to the opinion of this decision-maker.

Table II contains the criteria weights defined by the second decision-maker.

TABLE II. THE CRITERIA WEIGHTS OBTAINED BY THE SECOND DECISION-MAKER.

Criteria	$s_j$	$k_j$	$q_j$	$w_j$
$C_1$		1	1	0.21
$C_2$	0.90	1.10	0.91	0.19
$C_3$	1.00	1.00	0.91	0.19
$C_4$	1.10	0.90	1.01	0.21
$C_5$	0.90	1.10	0.92	0.19
			4.75	1

The second decision-maker considers the criteria  $C_1 - Price$  and  $C_4 - Internal storage$  as the most significant and influential.

The criteria weights according to the third decision-maker are presented in Table III.

TABLE III. THE CRITERIA WEIGHTS OBTAINED BY THE THIRD DECISION-MAKER.

Criteria	$s_j$	$k_j$	$q_j$	$w_j$
$C_1$		1	1	0.16
$C_2$	1.20	0.80	1.25	0.20
$C_3$	1.05	0.95	1.32	0.21
$C_4$	1.00	1.00	1.32	0.21
$C_5$	1.00	1.00	1.32	0.21
			6.20	1

Third decision-maker assigned equal significance to the three criteria namely:  $C_3 - RAM memory$ ,  $C_4 - Internal storage$ , and  $C_5 - Battery$ .

It is easy to conclude that the different decision-makers prioritize the criteria in different way. In order to elicit the overall weight of criteria we applied Eqs. (5) and (6), and obtain the final results that are presented in Fig. 1.

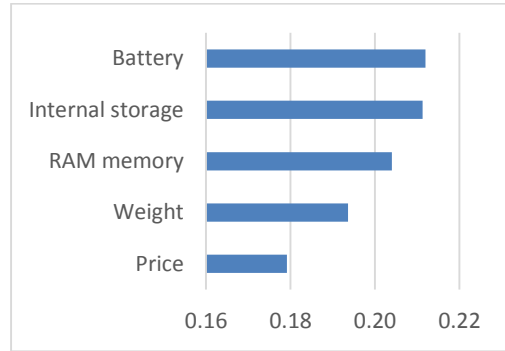


Figure 1. The overall criteria weights.

As the final results show, the greater significance has the criterion  $C_5 - Battery$ , while the criterion  $C_1 - Price$  is the least important in this case.

When the calculation of criteria weights is performed, we have all the needed data for the final ranking of the considered alternatives. The features of alternative smartphones that are submitted under evaluation are presented in Table IV. Data about considered smartphones are retrieved from an online shop that is not mentioned to avoid its promotion.

TABLE IV. INICIAL DECISION-MAKING MATRIX.

	$C_1$	$C_2$	$C_3$	$C_4$	$C_5$
	<b>0.179</b>	<b>0.194</b>	<b>0.204</b>	<b>0.211</b>	<b>0.212</b>
	<i>din.</i>	<i>g</i>	<i>GB</i>	<i>GB</i>	<i>mAh</i>
	<i>min</i>	<i>min</i>	<i>max</i>	<i>max</i>	<i>max</i>
$A_1$	52990	189	8	256	4500
$A_2$	56990	194	6	128	5000
$A_3$	74990	186	12	256	4500
$A_4$	49990	210	4	64	3100
$A_5$	49990	176	8	128	4000
$A_6$	84990	210	12	256	4500
$A_7$	82990	253	2	64	4400
$A_8$	99990	175	8	128	3700

The normalized performance ratings of the considered alternatives are calculated by using Eqs. (8) – (9) and they are presented in Table V.

TABLE V. NORMALIZED DECISION-MAKING MATRIX.

	$C_1$	$C_2$	$C_3$	$C_4$	$C_5$
	<b>0.179</b>	<b>0.194</b>	<b>0.204</b>	<b>0.211</b>	<b>0.212</b>
$A_1$	0.94	0.82	0.60	1.00	0.74
$A_2$	0.86	0.76	0.40	0.33	1.00
$A_3$	0.50	0.86	1.00	1.00	0.74
$A_4$	1.00	0.55	0.20	0.00	0.00
$A_5$	1.00	0.99	0.60	0.33	0.47
$A_6$	0.30	0.55	1.00	1.00	0.74
$A_7$	0.34	0.00	0.00	0.00	0.68
$A_8$	0.00	1.00	0.60	0.33	0.32

Now, the rank of the considered alternatives will be defined by using the CoCoSo method. In Table VI the calculation details regarding the used method are presented.

TABLE VI. CALCULATION DETAILS WERE OBTAINED USING THE CoCoSo METHOD.

	$S_i$	$P_i$	$k_{ia}$	$k_{ib}$	$k_{ic}$
$A_1$	0.039	3.28	0.156	6.709	0.998
$A_2$	0.031	2.20	0.145	5.827	0.927
$A_3$	0.037	2.95	0.157	6.760	1.000
$A_4$	0.040	3.64	0.082	3.081	0.523
$A_5$	0.038	3.42	0.145	5.823	0.927
$A_6$	0.036	2.55	0.150	6.207	0.955
$A_7$	0.039	3.27	0.055	2.000	0.348
$A_8$	0.038	2.81	0.110	4.192	0.700

Finally, by using Eq. (12) we achieved the final results relative the ranking order of the considered alternative smartphones.

TABLE VII. THE FINAL RANK OF ALTERNATIVES.

	$k_i$	Rank
$A_1$	3.637	2
$A_2$	3.222	4
$A_3$	3.659	1
$A_4$	1.738	7
$A_5$	3.221	5
$A_6$	3.398	3
$A_7$	1.137	8
$A_8$	2.352	6

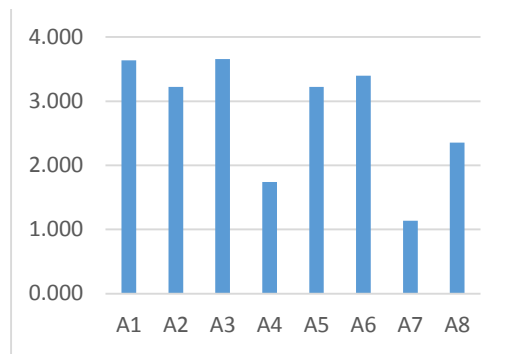


Figure 2. The rank of the alternative smartphones.

According to the given results, the optimal choice is the alternative  $A_3$  – *Realme GT*, while the least desirable is the alternative  $A_7$  – *Crosscall Trekker X4*. According to the input data, it could be concluded that this option fulfills the set requirements. The obtained result is presented graphically, as well (Fig. 2).

#### IV. CONCLUSION

This paper was pointed to the identification of the optimal smartphone for purchase by using MCDM techniques. The evaluation and selection process is based on the application of the PIPRECIA and CoCoSo methods. The weights of the criteria are defined with the help of the PIPRECIA method, while the final ranking is performed by using CoCoSo method. Eight smartphones are assessed regarding to five criteria in the group decision environment. The used methodology proved its applicability because it facilitated decision process and enabled finding such a solution that fulfils the requirements.

The main limitation of this paper is reflected through using crisp numbers. The vagueness of the environment could be better expressed if the fuzzy, grey or neutrosophic numbers are applied. The aforementioned also is the first preposition for future work. Secondly, it would be desirable to involve a greater number of the criteria in the evaluation process because the results would be more representative in that case. Here, the criteria weights are determined by using the subjective weighting method; it would be interesting to observe the case of using a combination of the subjective and objective weighting methods.

Finally, the conclusion is that the proposed MCDM approach proved its simplicity and efficiency in the case of selecting the optimal smartphone. It provides reliable and adequate

results which candidates it for application in the resolving of various perceived problems in other fields.

## REFERENCES

- [1] Mitra, S., & Goswami, S.S. (2019a). Selection of the desktop computer model by AHP-TOPSIS hybrid MCDM methodology. *International Journal of Research and Analytical Reviews*, 6(1), 784-790.
- [2] Vincke, P. (1992). *Multicriteria decision-aid*. John Wiley & Sons.
- [3] Churchman, C. W., & Ackoff, R. L. (1954). An approximate measure of value. *Journal of the Operations Research Society of America*, 2(2), 172-187.
- [4] Fishburn, P. C. (1967). Letter to the editor—additive utilities with incomplete product sets: application to priorities and assignments. *Operations Research*, 15(3), 537-542.
- [5] Saaty, T. L. (1980). *The Analytic Hierarchy Process: planning, priority setting, resource allocation*. McGraw-Hill, New York.
- [6] Hwang, C. L., & Yoon, K. (1981). Methods for multiple attribute decision making. In *Multiple attribute decision making* (pp. 58-191). Springer, Berlin, Heidelberg.
- [7] Brans, J. P., & Vincke, P. (1985). Note—A Preference Ranking Organisation Method: (The PROMETHEE Method for Multiple Criteria Decision-Making). *Management science*, 31(6), 647-656.
- [8] Roy, B. (1991). The outranking approach and the foundation of ELECTRE methods. *Theory and Decision*, 31(1), 49-73.
- [9] Opricovic, S. (1998). *Multicriteria optimization of civil engineering systems*. Faculty of Civil Engineering, Belgrade (In Serbian).
- [10] Stanujkic, D., & Zavadskas, E. K. (2015). A modified weighted sum method based on the decision-maker's preferred levels of performances. *Studies in Informatics and Control*, 24(4), 461-470.
- [11] Pamučar, D., Stević, Ž., & Sremac, S. (2018). A new model for determining weight coefficients of criteria in mcdm models: Full consistency method (fucom). *Symmetry*, 10(9), 393.
- [12] Stević, Ž., Pamučar, D., Puška, A., & Chatterjee, P. (2020). Sustainable supplier selection in healthcare industries using a new MCDM method: Measurement of alternatives and ranking according to COMpromise solution (MARCOS). *Computers & Industrial Engineering*, 140, 106231.
- [13] Stanujkic, D., Popovic, G., Karabasevic, D., Meidute-Kavaliauskiene, I., & Ulutaš, A. (2021). An Integrated Simple Weighted Sum Product Method—WISP. *IEEE Transactions on Engineering Management*.
- [14] Keshavarz-Ghorabae, M., Amiri, M., Zavadskas, E. K., Turskis, Z., & Antucheviciene, J. (2021). Determination of Objective Weights Using a New Method Based on the Removal Effects of Criteria (MERECE). *Symmetry*, 13(4), 525.
- [15] Afful-Dadzie, E., Oplatkova, Z. K., & Prieto, L. A. B. (2017). Comparative state-of-the-art survey of classical fuzzy set and intuitionistic fuzzy sets in multi-criteria decision making. *International Journal of Fuzzy Systems*, 19(3), 726-738.
- [16] Kornysheva, E., & Salinesi, C. (2007, April). MCDM techniques selection approaches: state of the art. In *2007 IEEE Symposium on Computational Intelligence in Multi-Criteria Decision-Making* (pp. 22-29). IEEE.
- [17] Toloie-Eshlaghy, A., & Homayonfar, M. (2011). MCDM methodologies and applications: a literature review from 1999 to 2009. *Research Journal of International Studies*, 21, 86-137.
- [18] Zavadskas, E. K., Turskis, Z., & Kildienė, S. (2014). State of art surveys of overviews on MCDM/MADM methods. *Technological and economic development of economy*, 20(1), 165-179.
- [19] Işıklar, G., & Büyükközkcan, G. (2007). Using a multi-criteria decision making approach to evaluate mobile phone alternatives. *Computer Standards & Interfaces*, 29(2), 265-274.
- [20] Hu, S. K., Lu, M. T., & Tzeng, G. H. (2014). Exploring smart phone improvements based on a hybrid MCDM model. *Expert Systems with Applications*, 41(9), 4401-4413.
- [21] Saqlain, M., Jafar, N., & Riffat, A. (2018). Smart phone selection by consumers' in pakistan: FMCGDM fuzzy multiple criteria group decision making approach. *Gomal University Journal of Research*, 34(1), 27-31.
- [22] Kumar, G., & Parimala, N. (2020). An integration of sentiment analysis and MCDM approach for smartphone recommendation. *International Journal of Information Technology & Decision Making*, 19(04), 1037-1063.
- [23] Stanujkic, D., Zavadskas, E. K., Karabasevic, D., Smarandache, F., & Turskis, Z. (2017). The use of the pivot pairwise relative criteria importance assessment method for determining the weights of criteria. *Journal of Economic Forecasting*, 4, 116-133.
- [24] Yazdani, M., Zarate, P., Zavadskas, E. K., & Turskis, Z. (2019). A Combined Compromise Solution (CoCoSo) method for multi-criteria decision-making problems. *Management Decision*, 57(9), 2501-2519.
- [25] Krylovas, A., Zavadskas, E. K., Kosareva, N., & Dadelo, S. (2014). New KEMIRA method for determining criteria priority and weights in solving MCDM problem. *International Journal of Information Technology & Decision Making*, 13(06), 1119-1133.
- [26] Keršuliene, V., Zavadskas, E. K., & Turskis, Z. (2010). Selection of rational dispute resolution method by applying new step-wise weight assessment ratio analysis (SWARA). *Journal of business economics and management*, 11(2), 243-258.
- [27] Goswami, S., & Mitra, S. (2020). Selecting the best mobile model by applying AHP-COPRAS and AHP-ARAS decision making methodology. *International Journal of Data and Network Science*, 4(1), 27-42.