

**EK-ANONG TANGRUKWARASKUL**

Kasetsart University, Thailand

**KIRIYA KULCHANARAT**

Kasetsart University, Thailand

**POST PANDEMIC DIGITAL TRANSFORMATION AND  
COMPARATIVE ANALYSIS OF ICT FIRMS IN THE STOCK  
EXCHANGE OF THAILAND USING TOPSIS TECHNIQUE**

**Abstract:**

Thailand's information and communications technology (ICT) sector is experiencing rapid growth according to several factors including increase in technology adoption and government initiatives. This study aims to propose a multi-criteria decision-making (MCDM) model to measure and to compare the financial performance of eighteen ICT firms listed firms in Stock Exchange of Thailand. These firms are examined and assessed using eight financial ratios including liquidity, profitability, leverage, operating and market value ratios collected from Thompson Reuters for three-year time period between 2021 and 2023 in order to obtain a financial performance score using Technique for Order Preference by Similarity to Ideal Solution Methods (TOPSIS). This study also examines whether the firms can keep their ranking position throughout the three years. This could provide investors an additional piece of information in making investment decisions.

**Keywords:**

Multi-Criteria Decision Making (MCDM), TOPSIS, ICT Sector, Thailand

**JEL Classification:** M15, L66, C60