Abstract
This paper analyzes the use of traditional project evaluation tools (NPV, IRR, MIRR, profitability index, and discounted payback period), modeling uncertainty in the framework of fuzzy mathematics. We present advantages and limitations of this analysis for two cases of cash flows patterns: investment project with conventional cash flows and investment project with unconventional cash flows. This analysis expands the information available for decision making and highlights the importance of knowing the restrictions of these methods, in order to maintain consistency with the objective of creating value.

Keywords
Project evaluation tools, fuzzy mathematics.