

Winning Bids with Better Estimating



Webinar
9th December 2015

Today's presenter



*Bevis Pyle –
Client & Corporate Services Manager*

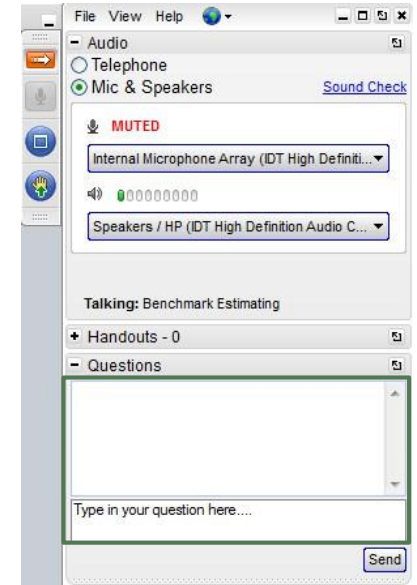


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Today's webinar

- ✓ All participants are muted to avoid background noise
- ✓ Post any questions you have in the 'Question' box
- ✓ We will try to answer questions by the end of the session or, alternatively, get back to you
- ✓ Feel free to also send us questions to sales@benchmarkestimating.com
- ✓ The webinar will be recorded and available for you



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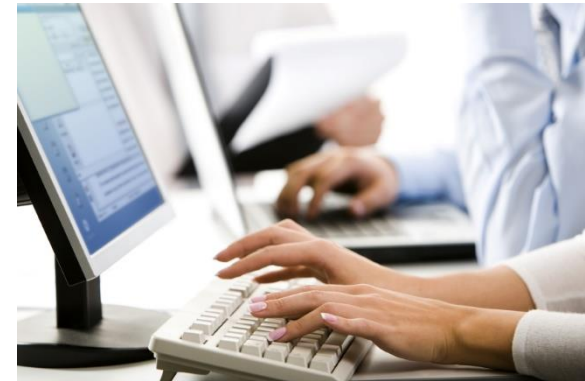


In the audience today....



Why is good estimating important?

- ✓ Knowing your costs
- ✓ Informing your decisions on how competitive you want to be
- ✓ Planning your project in regard to procuring resources and scheduling the works
- ✓ Facilitating project management and job costing



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Types of estimates

- Budget estimates
- Detailed estimates
- Competitive tender estimates
- Quote



Stages of projects

- Strategic / Order of Magnitude
- Concept / Preliminary
- Detailed / Design
- Construction / Final



Methods of estimating

- Item rate (Unit rate) estimating
- Resource based (First principles) estimating



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Key factors for better estimating

- ✓ Estimate using available project information
- ✓ Estimate to the appropriate level of detail to the stage of the project
- ✓ Addressing Key Cost Drivers



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Lessons learned from common estimating errors

- Not covering the scope
- Estimate is not prepared in accordance with:
 - Relevant specifications
 - Relevant statutory authority regulations
 - OH&S requirements



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Spreadsheets – Advantages and disadvantages

- Advantages of spreadsheets
- Traps and pitfalls with spreadsheets
 - Version control
 - Corrupted functionality
 - Accuracy of the total?
 - Difficult to audit



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Benefits of estimating software

- ✓ Everything is added
- ✓ Accuracy
- ✓ Easy to audit / review
- ✓ Database
- ✓ Reporting
- ✓ Consistency
- ✓ Risk mitigation



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Return on your estimating software investment

✓ Financial

- Mitigated Risk
- Winning more jobs
- Increasing average margin



✓ Time

- Produce estimates faster
- Review estimates faster



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Return on your estimating software investment

- ✓ Presentation
- ✓ Integration with other software
 - Quantity Takeoff
 - Scheduling
 - Job costing
 - Client designed in-house systems

ON-SCREEN
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Thank you!



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