

# Basics of Bid Management

Storyboard v1.0

## Introduction

Welcome to this course on the Basics of Bid Management.

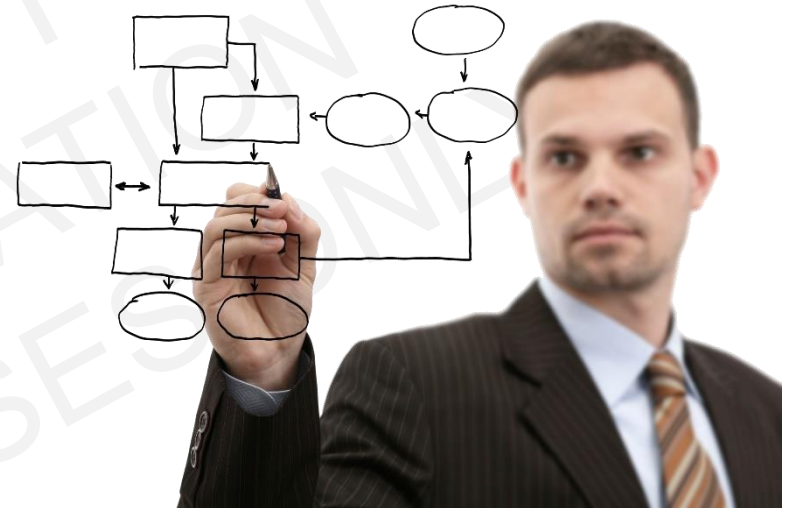
The process of writing and submitting bids for tenders can be a difficult and sometimes tiresome process. Large organizations that have been in the business for years have their own fine-tuned systems, processes, and resources to manage tenders and bids.

In this course, we will go over the basics of bid management that will help you create your own bid management systems in order to minimize risks and maximize your chances of winning the bid.

## Objectives

By the end of this course, you should be able to:

- Describe the bid management process
- List some of the key roles involved in the bid process
- Explain the factors involved in managing and polishing the bid



## What is Bid Management?

Bid management is an effective way of managing the process of writing and submitting a tender response. An effective bid management process can help you coordinate tender submissions systematically to lead to the best possible bid. Each bid you make can help you streamline your processes and be better prepared for future bids.



## Key Elements of Bid Management

There are some key elements you need to keep in mind during the bid management process.

*Click each icon to view the key elements of a bid.*



Have clearly defined bid system and process



Keep an eye on the horizon



Have a bid strategy and solution in place



Know when to and when not to bid



Be aware of your priorities and know when to withdraw



Schedule the completion of important tenders



Keep track of evidence from past bids



Manage budgets, finances and risks



Use the key specializations of the core bid team effectively

## Review Your Bid Management

The bid management process in any company is constantly evolving. You can keep reviewing and improving your approaches based on past experience and best practices. Here are some tips on reviewing your bid management processes.

*Click each tab to learn more.*

Mind Your Timing

Make sure you refine your bid management approaches long before the tender is advertised. Making changes too close to the tender date can cause unnecessary complications or confusions.

Review Past Bids

Ask for Feedback

Identify Gaps

Use Long-Term Relationships

## Advice From Leading Organizations

Bid managers from leading organizations with years of experience can share some great insights on how they manage their bids. Let's look at a few insights.

*Click each bid manager to learn more.*

We believe in using strategic thinking to map out the markets we want to be involved in in the future. It may be years rather than months of planning, but it allows us to make well-planned decisions long before responding to a tender.



*Bill Doe, Bid Manager,  
Zing Industries*



*Carla Jones, Bid Manager,  
Leafy Construction*



*Tim Jacobs, Bid Manager,  
Town Builders*



*Nina Valdez, Bid Manager,  
Grump Corporation*

## When to Begin?

It is important that you start thinking about bid management early, so that you have enough time to devise a strategy much before the tender is advertised.

Bid management should also be a part of the wider long-term strategies of your organization like:

- Horizon scanning
- Relationship building
- Market shaping
- Market positioning

Remember, bid management is a long-term and continuous process that you can use to position your organization as the go-to provider of services in the industry.



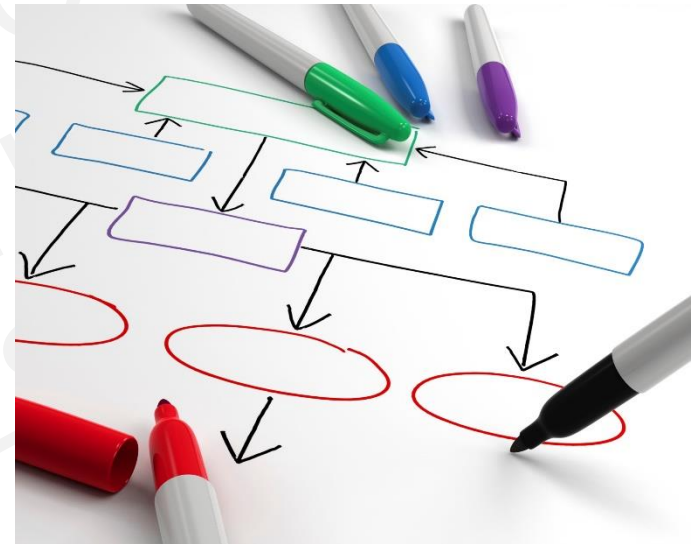


## Decision Gates

Decision gates are a very useful mechanism that is used to manage decision-making throughout the bid process. Every opportunity passes through various decision gates, each of which has a set of criteria. Only those opportunities that meet the criteria are allowed to advance.

For example, you can use an early bid/no bid gate to quickly assess all new opportunities against your organization's market strategy. If the bid doesn't meet the set criteria, you can quickly reject it and not waste time bidding for tenders that don't meet your target areas.

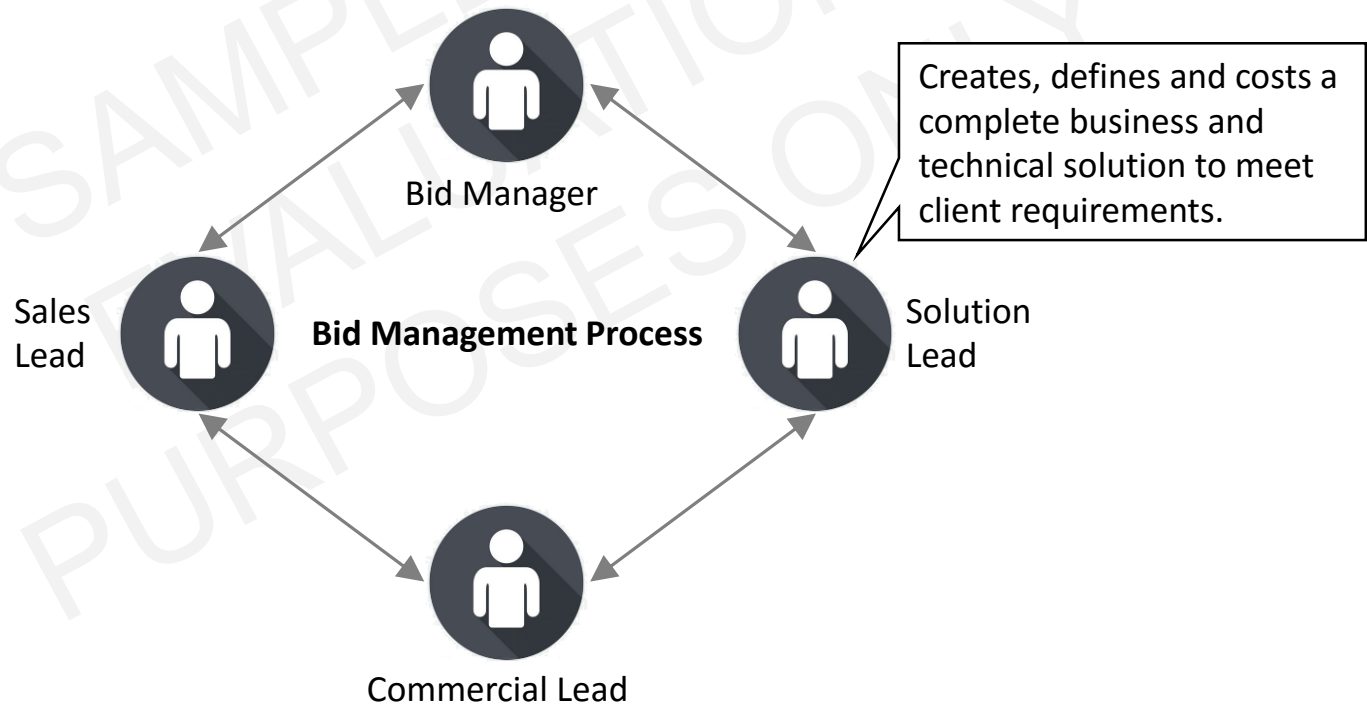
Keeping a log of past opportunities and bids also helps at setting decision gates and making the bid/no bid decisions. You can also review them regularly to address any areas of concern.



## Key Bid Roles

Depending on the size of your organization, there are a number of key roles that can be a part of your bid team. Each different role brings their own unique insight and expertise, and they all bring in their own perspectives to the bid process. Let's look at some of the common key bid roles.

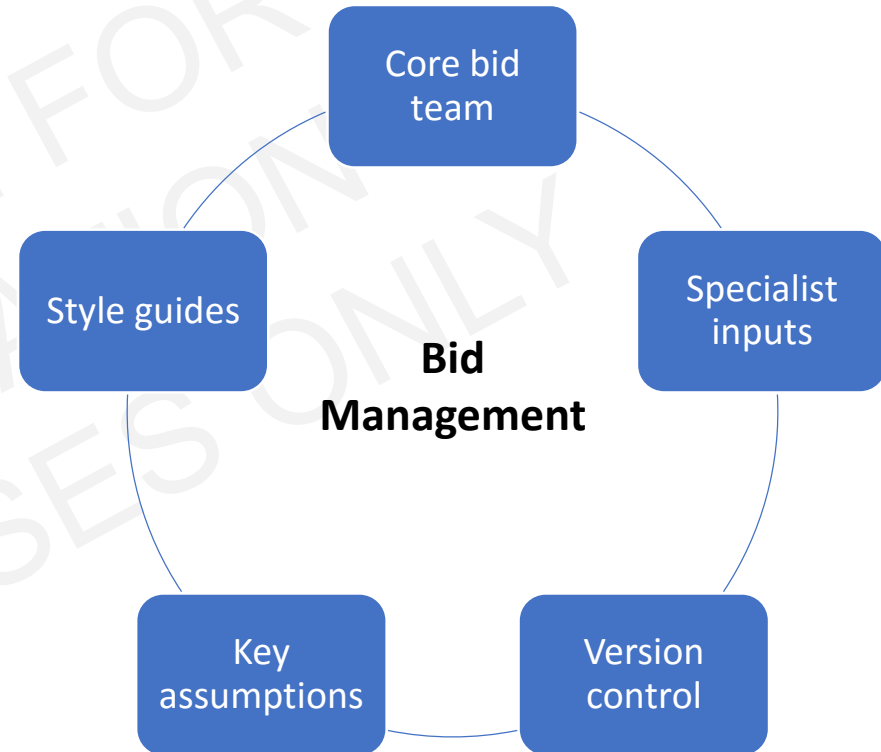
*Click each role to learn more.*



## Manage the Bid

Managing the bid is all about carefully coordinated teamwork. All members of the bid team play their part, and the bid manager ensures that things are on track and that the bid keeps moving through decision gates. During this process, the bid manager works with specialists across the organization from departments like Finance, IT, Legal, and more.

Larger tenders can involve a much larger number of people across departments and roles, and can tend to be a longer process. It is the responsibility of the bid manager to foresee and plan the bid process and how the response will be managed.



## Polish the Bid

After the team puts together a bid proposal, the bid needs to go through a review process so it can be polished. To get a third-person perspective, the draft proposal is sent to a different department for a thorough review to look for any gaps, weaknesses, or critical errors. This review cycle allows for an impersonal review by someone not involved in the bid to provide constructive criticism that eventually helps make the bid stronger.



## Key Learning Points

Keep in mind that even if you win the bid, you can learn a lot from each bid process. At the end of the bid process, bid managers should conduct reviews to find key learning points from the process, such as what went well, what could have been improved, what skill gaps need to be filled, etc. Ultimately, all of this information helps improve processes for all future bids and increase your chances of success.



## Summary

That brings us to the end of this course on the **Basics of Bid Management**.

We covered some of the basic components of the bid management process and the key players involved. We also covered some tips and inputs that will help you take any bid process to a successful end.

You should now be able to:

- Describe the bid management process
- List some of the key roles involved in the bid process
- Explain the factors involved in managing and polishing the bid

## Quiz

Now, complete this quick quiz to test your understanding of the concepts covered in this course.

This is not a timed quiz, so take your time to carefully answer all the questions.

You must correctly answer 4 out of 5 questions to pass the quiz and successfully complete this course.



BEGIN

## Question 1

Which of the following are the key roles in a bid team?

*Select all the correct options and click Submit.*

- A Bid Manager
- B Sales Lead
- C Solutions Lead
- D Commercial Lead

SUBMIT



## Question 2

What is market shaping in the context of the bid management process?

*Select the correct option and click Submit.*

- A A strategic process of influencing policy debates and market growth based on certain ideas and proposals.
- B The process of building key contacts and building relationships.
- C The process of researching the market for potential bids and clients.

SUBMIT

## Question 3

What are some of the key elements of a bid process?

*Select all the correct options and click Submit.*

- A Managing budgets, finances and risks
- B Hiring a bid manager
- C Changing organization priorities based on the bid requirement
- D Having a bid strategy and solution in place

SUBMIT

## Question 4

How does timing affect your bid management process?

*Select the correct option and click Submit.*

- A You must have enough time to create a bid strategy for the tender.
- B You must submit a bid as soon as possible so you can be the first in line to submit the tender.
- C Making changes too close to the tender date can cause unnecessary complications or confusions.

SUBMIT

## Question 5

Who is involved in polishing the bid?

*Select the correct option and click Submit.*

- A The bid team has a meeting to review the bid
- B The bid is reviewed by a different department
- C The bid manager reviews the collated bid

SUBMIT