



Risk Intelligent Bids

Risk analysis support to help you win profitable business



Welcome

Incorporating cost and schedule risk analysis at the very start of your bid results in more accurate and competitive pricing. Not only is it a business winning strategy, you will also be more confident of successful delivery.

The benefit of an improved bid/no-bid decision-making process, can be the difference between turning a profit and breaking even, or worse, suffering financial and reputational loss.

Our expert risk consultants can join your bid team throughout each stage of your bid, supporting you from bid preparation through to bid defence, all the way to winning!

Drawing from a range of techniques such as Monte Carlo analysis and risk identification and estimating workshops, we will give you a platform for taking sound risk-based decision-making.

Our goal is to ensure you are well placed to submit winning proposals through sound risk-based decision making.

1 Risk identification workshop

Our consultant will provide objective advice to work with you to identify the uncertain aspects of the bid, and establish which of these are general variability factors, which are specific risk events with potential impact to cost or schedule, and which are already issues that need to be incorporated into the baseline.

We will facilitate a brainstorming session that identifies and estimates the effects of different sources of risk and uncertainty that may not be immediately apparent to members of your team and help assess the potential for exploiting opportunities. Drawing on our experience across many industry sectors, we will review the content of the relevant bid or project documents and help you incorporate lessons from across your organisation. We use a range of methods to do this, such as risk maps and prompt lists.

2 Risk and uncertainty analysis

Looking at all the elements of your bid, including time and cost uncertainty factors, as well as schedules and identified risks, we will help you to determine budgets and milestone dates that you have confidence in.

Our consultants will build a Monte Carlo analysis model in Predict! Risk Analyser, using the interactive dashboards, reports and scenario analysis to provide sound decision-making information and answer 'what-if' questions to help you:

- Gain confidence to write a compelling and well-structured bid or business case
- Explore the feasibility and preferability of different options
- Set and justify decisions on budget, targets, mitigation and contingency
- Identify key areas of risk and uncertainty for focus and closer control.

3 Bid defence

During the negotiation process, our consultant can become an integral member of your bid team to add value by helping you to:

- Explain the risk intelligent bid to stakeholders
- Answer questions about the methodology
- Provide justifications for the risk submission
- Defend mitigation expenditure allowances
- Support general contractual discussions

Outcomes

You will have increased confidence in your bid submission and bid defence because you will:

- Have a price and milestone dates that you feel confident in
- Have understood and prioritised the key risks to focus mitigation budget on, and which tasks your overall targets are sensitive to
- Have modelled different 'what-if' scenarios to see which cost and schedule options provide the biggest return, with the lowest risk.
- Have a compelling narrative that justifies your decisions on budgets and targets
- Have built a business case for negotiating appropriate risk out of the contract
- Be prepared for project gateway reviews

We will help brief the bid team to ensure everyone has a complete picture.



“I was delighted with the collaborative approach and Susheel quickly became an integral part of our team. His analysis enabled us to demonstrate a complete understanding of our risks and uncertainties to our executive team, as well as determining the level of confidence in being able to deliver the scheme within the budget provided by Highways England.”

Mike Purdue
Pre-Delivery Director, Osborne

WE LOOK FORWARD TO HEARING FROM YOU

Risk Decisions is a pioneering global risk solutions company, located in the UK, North America and Australia.

Our Predict!® risk software solution provides a beautifully simple platform for capturing, analysing and managing your risks and opportunities, allowing you to make timely, risk-intelligent (RQ) decisions that support success across your organisation.

Based on 30+ years of experience delivering risk solutions, our Connecting Risk consulting service champions positive risk culture and best risk practice. The service delivers Risk Vision, Framework and Engagement across your organisation: enabling transformational risk conversations, developing mature risk mindset, and harnessing innovation to achieve great outcomes.

Risk Decisions deliver practical enterprise risk solutions and services at project, programme, portfolio, product, functional, operational and strategic level, to enable you to meet your business objectives and achieve a positive Return on Investment (ROI) in risk management.

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