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## **Are you brave enough to discover the true cost of bidding?**

Marketing Works and the University of Reading have launched a new Bid Cost Survey to uncover the true cost of bidding across the UK construction sector in 2014.

In 2003, the University of Reading and Marketing Works' survey assessed the true scale of bid cost expenditure in the construction industry. In 2014, they are asking for consultants and contractors across the UK construction industry to complete the 10 minute survey to update their results and find out how the situation has changed in the intervening 10 years.

Philip Collard, Managing Director of MarketingWorks, explains: "Most senior team people I speak with say they "dread to think" of what they are actually spending on bidding. I can understand the fear, but keeping the cost hidden within the general overhead denies them valuable insights into how to select the most winnable bids and focusing bid resources into fewer, more viable, more profitable projects."

The data gathered in 2003 indicated that the construction industry was spending over £2 billion on bidding each year, with the internal cost of responding to a bid starting at around £1.5k for consultants and £10k for contractors. The average cost of a bid for a contractor in 2003 was around £28K. It is unlikely that bid costs have reduced in the past 10 years.

Data will be collected by reference to actual projects and will be analysed to discover:

- The true cost of bidding for each sector and procurement route in 2014
- What factors influence those costs
- Which behaviours and activities increase or decrease the likelihood of winning
- Whether there are insights on improving and refining bid selectivity that could minimise expensive abortive bidding
- Where sustainable efficiencies in win rate performance can be achieved

The Bid Cost Survey is anonymous and can be found at [www.marketingworks.co.uk](http://www.marketingworks.co.uk), or <http://bit.ly/1dWvIIS>

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**Notes to Editors:**

MarketingWorks

MarketingWorks is a leading Work Winning construction industry management consultancy, helping numerous construction organisations to win more work by identifying and embedding work winning best practice and moving from reactive project-centricity to proactive client-centricity. MarketingWorks has provided services for over 1000 construction firms, including 9 of the top 20 contractors and 5 of the top 10 consultants.