

## Predict: Advanced Analytics & AI

We apply advanced data analytics and machine learning to leverage connected data to aid decision-making.

Data analytics, machine learning and statistical analysis are increasing our ability to make predictions. Automation and AI can reduce the drudgery of analysing and evaluating masses of data, extracting features that influence decision-making. In this case study, we explore some game changing work that we have delivered within the procurement function; however the full scope of machine learning is boundless!

### Bid analysis to predict probability of winning

Our bid analysis capabilities allow organisations to develop evidence-based win probability predictions before they bid for work. We are able to identify best opportunities, you can identify competitors and their strengths and weaknesses, then rank the opportunity based upon the greatest probability of success. Data analytics are used to predict who is likely to compete for a contract and whether there is an outright front runner based on current scoring.

#### Problem

- Bidding for construction projects can be a time-consuming and expensive process, with no guarantee of success.
- Contractors don't always find out why they failed to secure the bid, limiting their capability to improve.
- A diverse mix of bidders may compete for work, many of whom may be very unlikely to secure a win from the outset.

#### Solution

Using existing contract data from 10,000 construction industry projects, **Projecting Success** were able to predict future bid outcomes to an initial accuracy of **30%**. We increased this to **50%** by refining models and correlating data. Accuracy is likely to increase further still as we integrate bid feedback scores into the datasets. It has the potential to transform procurement.

#### Benefits

- The use of bid tools provides statistical, evidence based insights into which projects an organisation should focus their time and resources on prior to commencing the bidding process.
- Shaping bid strategies by leveraging dashboards on supplier performance through to likely competitors and their probabilities.
- Providing insights into supplier churn to see whether certain clients have a tendency to stick with existing suppliers.
- Forensic review of bid feedback, identification of outliers and areas of focus.

“ The creation of bid tools which use advanced data analytics has the potential to revolutionise not just the bidding process, but how businesses operate. ”

#### Industry Outcomes

- Better insight into predicting bid success upfront, improved win rate and efficient deployment of bidding resources.
- Bid scenario analysis, enabling organisations to optimise their bid strategy.
- Improved client understanding of likely competitors and how to scenario plan to optimise outcomes.



Contact us now to discuss how we can help you to exploit your data to improve the efficiency of your organisation.

**Leveraging the Experience of the Past to Transform the Future**