



Tendering

Some thoughts and 2 observations.

Quotation.....



However beautiful the strategy, you should occasionally look at the results....

Winston Churchill

Why Tender?

- » What does it achieve?
 - » Does it achieve the desired effect?
 - » Lets explore these ideas.....
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Types of Tender

- » Desk Tender
 - » Broker Parade
 - » The – I don't know so I will ask everyone...
-

Who enjoys the process?



» Broker

» Underwriter

» Client

Observation 1

- » Tendering deskills and undermines the professionalism of client, broker and underwriter?
 - » Show of hands?
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Example

» Risk

» Wording

» Price

Price Loyalty

» Price.....

» Claims....

What tendering doesn't give.....

- » Continuity – do I care.....
 - » Wording
 - » Taylor made product.....
-

Solution for the inquisitive

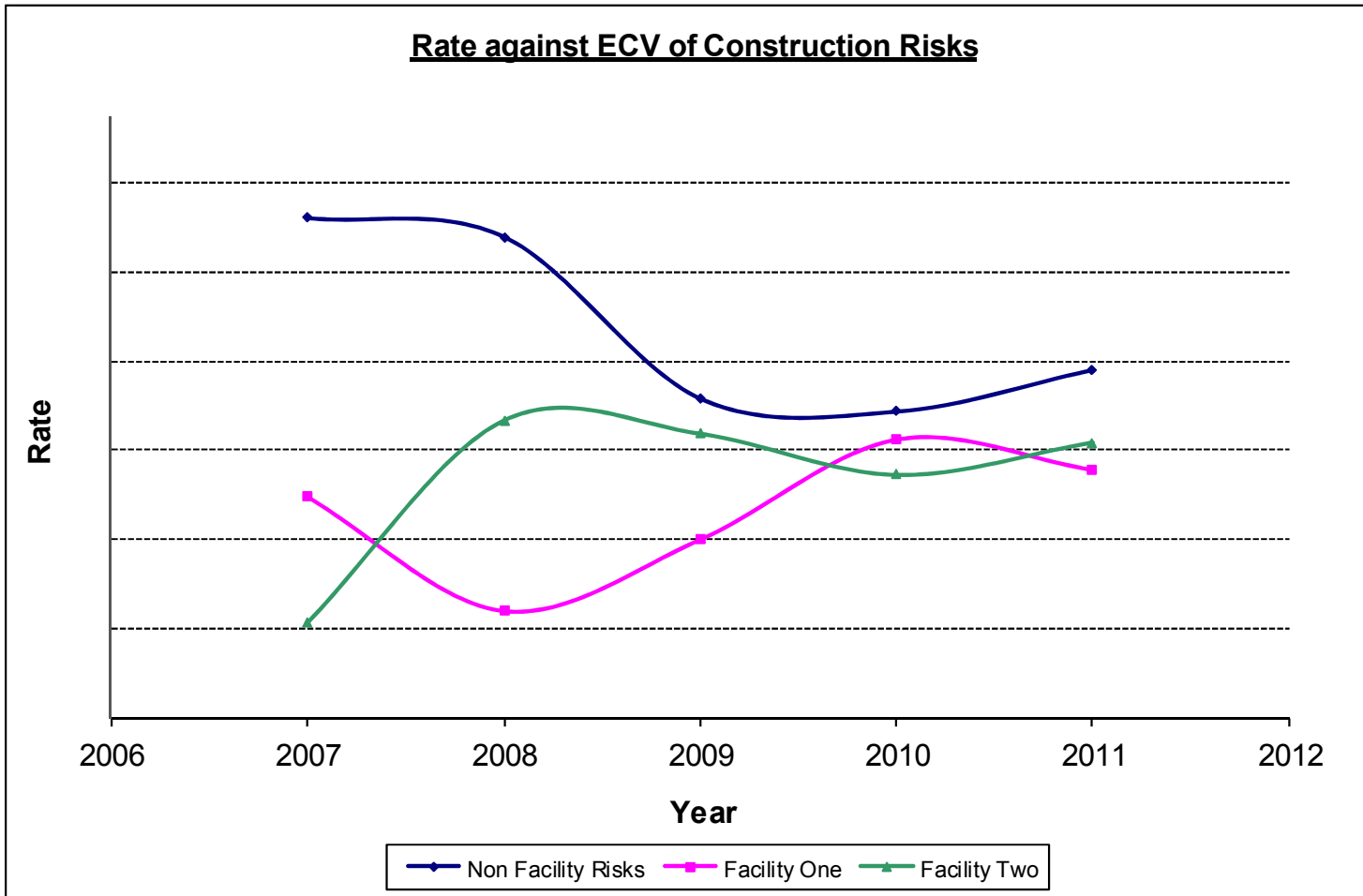
- » Standard terms
 - » Addendum of brokers/underwriters suggestions.....
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Observation 2

- » Tendering doesn't achieve the cheapest price.....

 - » Those of a weak disposition may look away now.....
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Average Construction rates



Chaucer Singapore Selected Data
Author – Rory Kane

Commitment unlocks the goodies....



- » Best price.
 - » Best wording.
 - » Best claims handling.
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Men occasionally stumble over the truth, but most of them pick themselves up and hurry off as if nothing happened....

Winston Churchill
