

## 1: Project Finance – Key Concepts | Public private partnership

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The two vignettes reinforce the need to develop a relationship with an organization before submitting a proposal to an RFP. It is not always enough to have a competitive proposal to win a bid. Having a relationship during the pre-RFP stage and after the project is complete is helpful for future projects and business opportunities. Have the students read the case studies in class and answer the questions in groups of three or four. Next, select five participants to act out the group activity. This is an excellent way to. It is also a good idea to present a case study right before you lecture on this chapter and then again after you lecture on the chapter. Try to bring as many real-world examples as possible into each discussion section. Always ask the students whether they can think of any examples that apply. This will help keep the class interaction high. Ask your students whether they have ever seen or written a proposal. Ask your students what is more important—developing a quality proposal or doing a quality job. Let them debate this chicken and the egg issue. Proposals were requested in Public review of two development proposals took place to incorporate public comment and ideas. The project is expected to be complete in Parts of the project are expected to open in As a project manager, you will manage relationships with clients and other stakeholders to understand their needs and provide a solution within your project proposal. Maintain a long-term relationship, even if your organization is not chosen to provide the solution. There may be opportunities in the future to propose another solution. Having a process related to project proposal development, review, and evaluation are a must. Innovations that are implemented may require termination if they are limping along. One aspect, innovation, is a must-have if an organization is to remain competitive in a volatile global economy. Relationship-building requires being proactive and engaged. It requires face-to-face contacts; it cannot be done as effectively through e-mail or phone conversations. When you are with clients, ask questions and listen. Make the clients feel good. Empathize with their issues whether they are business or personal. One way to foster trust is to be reliable and responsive. Build credibility based on performance. Clients want to be confident that any projects they do with the contractor will be successful, will involve a good working relationship with the contractor, and will help the clients achieve their business goals. If a contractor is not sure it has the resources to successfully perform the project, it needs a plan for securing them. Ask the students whether they should submit a proposal to Ace. The answer is YES. Contractors absorb such costs as normal marketing costs of doing business. Proposal Contents Proposals are often organized into three sections: The amount of detail the contractor includes will depend on the complexity of the project and the contents of the RFP. Technical Section The objective of this section is to convince the customer that the contractor understands the problem or need and can provide the least risky and most beneficial solution. The technical section should contain the following elements: Management Section The objective of this section is to convince the customer that the contractor can do the proposed work the project and achieve the intended results. The management section should contain the following elements: The task schedule can be given in any one of several formats: It might include the estimated hours and hourly rate for each person or classification. This would be the cost of printing manuals, drawings, or reports or the cost of producing DVDs. The contractor must now add an amount for its fee or profit. Cost estimates should be reasonable and realistic. If possible, it is good practice to have the persons who will be responsible for each of the major work tasks estimate the associated costs. Simplified Project Proposal Sometimes a proposal is complex for a large multi-million dollar project. At other times, the proposal may not need to be complex and a simplified or basic proposal may be appropriate and sufficient. Such a basic proposal should include the following elements as a minimum: Deliverables—list all the tangible products or items the contractor will provide to the customer during the performance of the project. Resources—identify types of expertise and skills the contractor will utilize on the project, including any key subcontractors, consultants, or suppliers. Schedule—list key milestones with their target dates or cycle time from the start of the project, in sufficient detail to demonstrate a well-thought-out plan. Price—indicate the

bottom-line price to perform the project, with an emphasis in the explanation on the value provided and not on how low the price is. Risksâ€”point out any risks that have a high likelihood of occurrence or a high degree of potential impact, and show that the contractor has experience and a realistic approach to the project. Expected benefitsâ€”pull together information from the preceding sections and make a case to justify the value of the proposal in terms of expected quantitative benefits, such as return on investment, payback, cost savings, an increase in productivity, reduced processing times, faster time-to-market, and so on. The focus of the proposal should be on quality of the contentâ€”clear, concise, and convincingâ€”rather than quantity or number of pages. Simplified project proposals are usually under 20 pages, and many range from 4 to 8 pages. Late or incomplete proposals are often not accepted. Any follow-up needs to be done in a professional manner and in accordance with the RFP guidelines. Have the students review the proposal evaluation scorecard and suggest what could be done to raise the scores for the proposal submission. Did the contractor use sound cost-estimating methodology? Are the labor hours, classifications, and rates appropriate for the type of project? Were any items left out? This gives the contractor one last chance to reduce its price and possibly win the contract. However, the customer usually requires the contractor to provide a written rationale for any cost reductions to make sure they are reasonable. Contracts Just because the contractor has been selected as the winner does not mean it can start doing the work. Before the project can proceed, a contract must be signed between the customer and the contractor. Fixed Price Contracts In a fixed-price contract, the customer and the contractor agree on a price for the proposed work. Cost-Reimbursement Contracts In a cost-reimbursement contract, the customer agrees to pay the contractor for all actual costs labor, materials, and so forth , regardless of amount, plus some agreed-upon profit. The contractor cannot lose money on this type of contract. Contract Terms and Conditions The following are some miscellaneous provisions that may be included in project contracts: Some contracts include a penalty provision, whereby the customer can reduce the final payment to the contractor if the project is not completed on schedule or if performance requirements are not met. Relationships establish the foundation for successful funding and contract opportunities. Rather, develop relationships with potential customers long before they prepare their RFPs. It is not enough just to prepare a proposal; rather, the proposal must be of sufficient quality to have a chance of winning. It should be written in a simple, concise manner and should use terminology with which the customer is familiar. Proposals that promise too much or are overly optimistic may make customers skeptical and raise doubt about whether the contractor understands what needs to be done or how to do it. Relationship building requires being proactive and engaged. In the proposal, the contractor must highlight the unique factors that differentiate it from competing contractors. Describe why building relationships with customers and partners is important. How is this accomplished? It is important to build relationships with customers and partners since they prefer to work with people they know and can trust. Relationshipbuilding, in many ways, is a contact sport. It requires getting out of the office and having face-to-face contacts. It cannot be done as effectively through e-mail or phone conversations. Why should contractors do it? Contractors should not wait until formal RFP solicitations are announced by customers before starting to develop proposals. Rather, such contractors need to develop relationships with potential customers long before the customers prepare requests for proposal. Contractors should maintain frequent contacts with past customers and current customers and initiate contacts with potential new customers. Working closely with a potential customer puts a contractor in a better position to be selected eventually as the winning contractor when the customer does issue an RFP. Give an example of when a contractor should bid and when a contractor should not bid. Most companies have limited resources, and preparing a proposal can be a time-consuming and costly process. Some factors to be considered are the competition, risk involved, mission of the company, opportunity to extend its capabilities, reputation with the customer, available customer funds, proposal resources, and project resources. Responses should contain a description of risks for the factors outweighing the benefits of winning the project. Define proposal, and describe the purpose of a proposal. In addition, list the three major sections of a proposal and the purpose and elements of each. A proposal is a selling document and its purpose is to convince the customer that the contractor understands what the customer wants and is the best one for the job. Proposals are often organized into three sections:

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