Bid Price Analysis Tool

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Abstract

Before letting any project, engineers at Texas Department of Transportation have to estimate unit bid prices for winning bidder. Our team at the Center for Transportation Research, UT Austin has created a tool which can be used for plan estimate development to achieve plan estimate within 5% of contractor's bid for each plan set. This tool automatically consolidates and analyzes previous bid tabs to estimate the best bid items prices. A separate version of this tool has been developed to detect the unusual projects where engineer's estimate of total project cost and winning bidder bid for total project cost deviates more than a given threshold. Additionally, this tool identifies crucial items within a project that are responsible for deviation in Engineer's estimate and winners bid. This tool has been built entirely using excel VBA and does not require any sophisticated programming packages or solver. This tool has been found to provide better and reliable price estimates on previous projects.

Features

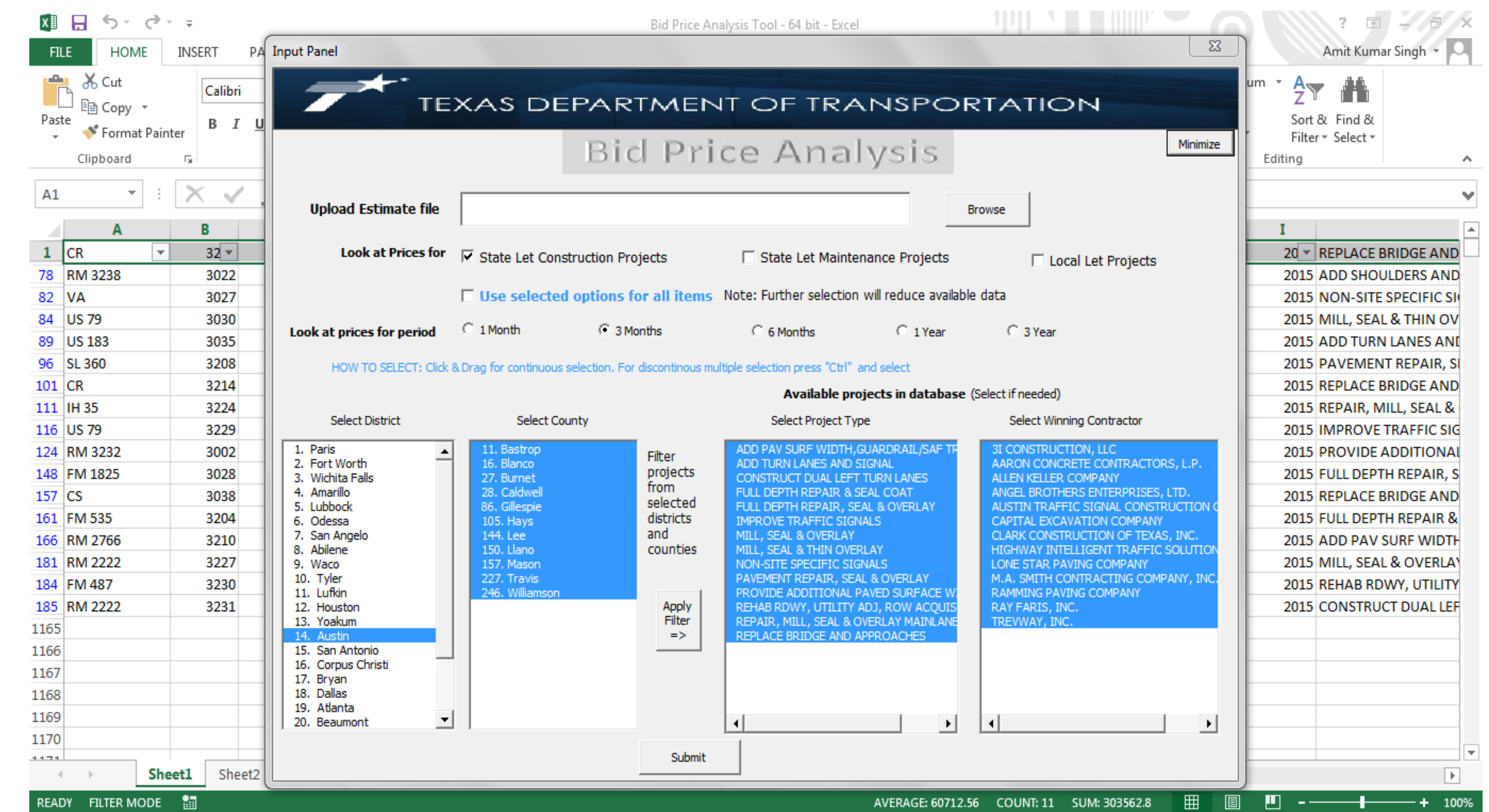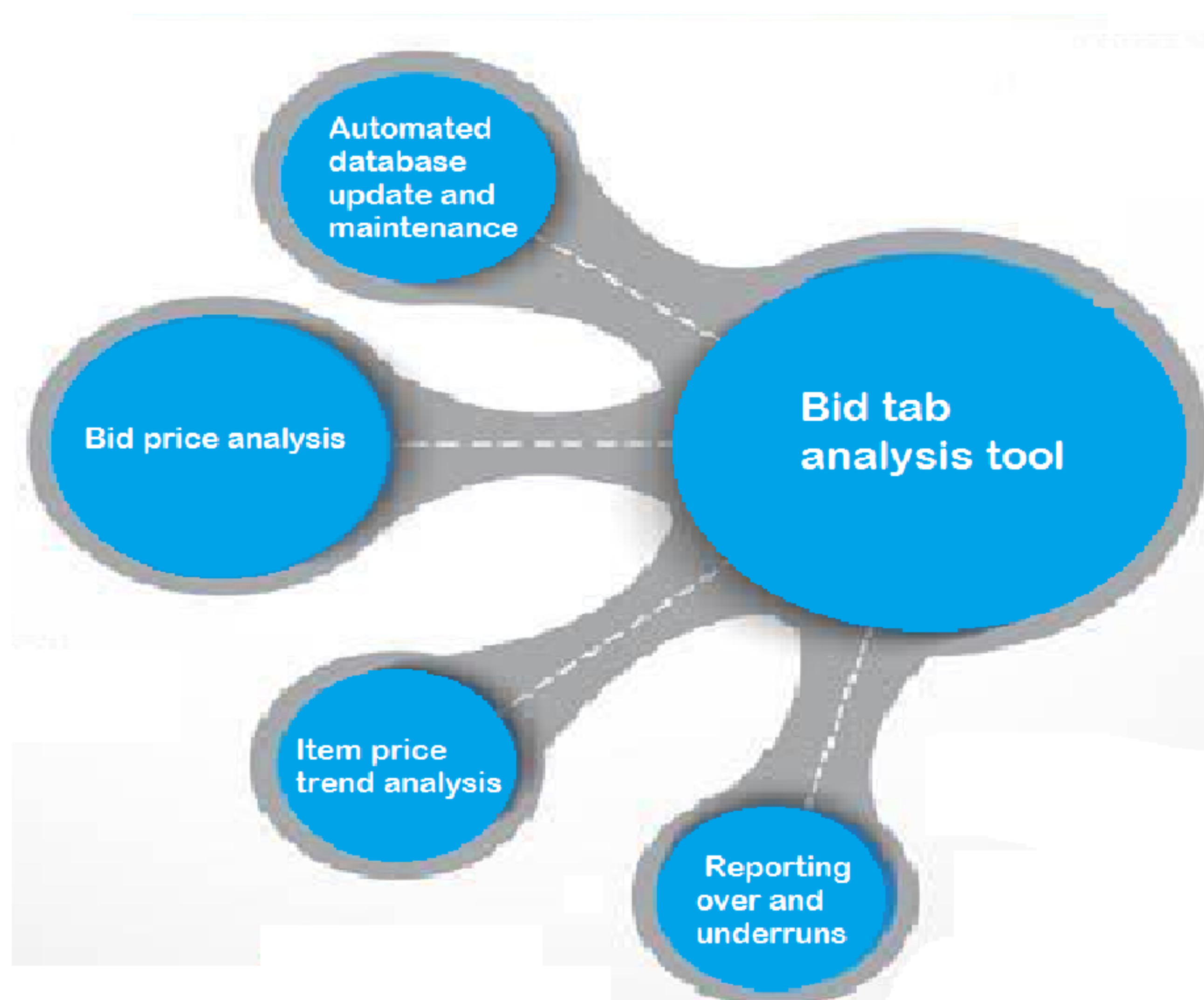
Tool Interface

Figure 1. Bid price analysis tool interface

Result Panel

Figure 2. Result Panel

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