

Analysing bids just got a whole lot easier — and faster — for procurement teams thanks to this Brisbane company

Smart procurement platform cuts tender analysis time from weeks to minutes.

Contract management consultants and tech company Acquire Procurement Services have today released their cloud-based automated tender response evaluation tool — the futuristic sounding TRAACI (short for Tender Response Analysis & Augmented Commercial Intelligence).

Created in response to the company's research which showed that over 99% of multi-million-dollar tenders awarded in Australia could have been on the back of flawed analysis, TRAACI uses the insights its creators developed over 15 years in contract management and procurement consulting to large resources companies, multinationals and the higher education sector.

The main problems they kept seeing? Mystery 'blackbox' Excel models and calculations, copy/paste errors in cells and inconsistently formatted response templates. Each issue wreaked havoc on the validity of TRAACI addresses each issue, dramatically reducing the time it takes to assess a pricing from weeks and months to minutes.

Simon Thompson, Acquire Procurement Services' Asia Pacific Director, said "We've built TRAACI to be scalable, secure, flexible and simple. Now, pricing evaluation can be structured, predictable, and — most importantly — fast for tenders of all sizes."

From as little as \$449 per tender, TRAACI takes the logic and methods used in the most effective pricing analysis techniques, traditionally only available to big firms with in-house engineers and analysts, and makes them available at the click of a button.

Guided by Acquire Procurement Services' team of procurement specialists, TRAACI can be set up in minutes and is compatible with most Source-to-Contract or Tender Management systems, including Oracle Aconex and SAP Ariba.

The product is one of three digital services released by Acquire Procurement Services in recent weeks, following on the heels of contract management tools 'Contract Manager' and 'Contract Pulse'.

More information TRAACI can be found at <https://traaci.com>

Contacts

Simon Thompson
0433 847 909
<mailto:sthompson@acquireprocure.com>