

Bid Submittal

Team Name: Captain Butterworth's Action Squid

Estimated labor minutes for team (including project manager): 40 min

– Labor Cost: \$200 (based on 5 member team with 100% utilization over 40 minutes)

Subcontractor Costs:

– Spinning Radar: \$4

Explanation: Through our negotiations we were able to obtain a new price on the spinning radar from \$10 down to \$4.

– Hatch Assembly: Obtain \$15 from Team 1, pay \$12.5 to Team 4 (Worst Case)

Explanation:

Team 4: We have agreed on the following terms with Team 4:

Deliver at 18th minute for \$10;

For early delivery, Team 4 will get an additional \$0.5/min, but no earlier than 13 min;

For late delivery, Team 4 will get \$0.5/min penalty;

As stated below, we consider the worst case situation for us: Team 4 delivers the hatch within 13 minutes, then the cost will be \$12.5

Team 1: Our team and Team 1 came to the following agreement (Worst Case):

Deliver at 20th min for \$10;

For late delivery, our team will get \$5/min penalty;

Materials: \$72

Expedite Fee (optional): \$0

Explanation: Based on our calculations and project plan, we will not require the expedited price of \$40 for the panels. We accept the potential risk of needing them sooner.

Reserves: \$30

Explanation: We have \$30 reserve fee in case of the following situations:

We don't finish assembling in 40 minutes;

We don't finish hatch assembly on time and delay the hatch delivery for Team 1;

In the process of building mistakes are made resulting in rework;

Other unforeseen situation;

All the above situations will generate additional cost, so we arrange \$30 reserves just in case.

Total Estimated Costs: \$303.5

Project Simulation

7 November,2012

Team 5 B

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Explanation: This is the total cost we will spend on the project. That is labor cost, materials, spinning radar plus hatch assembly for Team 4, and then subtract the money we pay Team 1 for the hatch.

Profit: \$75.875

Explanation: this is 25% profit.

Bid Price: \$379.375 (including reserves)

Bid Schedule (minutes): 40 minutes

Please find the Supporting contracts and documentation in attachments