

AM Bid recovering from Covid-19 shock

AM Bid, Scotland's largest bid and tender specialist, is to focus on helping organisations win public sector contracts as it continues to bounce back from the effects of Covid-19.

Despite the challenges caused by the pandemic, the company's net profit remained positive at £20,380 to the year end 30 September 2020, a nominal increase on last year's figure.

Although impacted by the effects of coronavirus, turnover remained solid at £739,429 (down 17.7%).

Like the vast majority of businesses, the previous 12 months' trading were affected significantly by the pandemic and its impact on the global economy.

Whilst revenue between October 2019 – February 2020 was up 50% on the previous year's figures, the impact of Covid-19 was felt sharply from March 2020 onwards, where revenues dropped significantly.

This was due to the dual impact of a downturn in procurement activity and the necessary internal refocus on adaptation and survival that many clients were forced to apply to their own businesses.

Consequently, the company adapted its own operating model and revised its growth ambitions, to align with the challenges and

restrictions of trading throughout a pandemic and a national 'lockdown'.

Recognising the changing approaches to business by many companies, AM Bid has developed a range of new services aimed at supporting the increasing number of organisations looking to bid for public sector contracts as sources of reliable, long-term revenue.

The new strategy sees the introduction of Public Sector Bid Training and Public Sector Bid Readiness as the company targets revenue of at least £800,000 in the next 12 months while continuing to grow its profit. The new services will allow the company to evaluate the current readiness of organisations to win work in the public sector and train them in the skills required to submit winning tenders.



David Gray

Managing director David Gray said: "I would like to place on record my sincere thanks and appreciation to all members of the AM Bid staff team, each of whom has demonstrated commitment, resilience and a dedication to delivering high quality work, often amidst difficult circumstances.

"This has helped the company sustain market-leading bid win rates for its clients, whilst achieving a strong business and financial performance across a year of extraordinary challenges.

"2019/20 proved to be a challenging year for us, as it was for so many businesses, however I'm delighted to have ended the year in a strong position, with a solid turnover figure, increased profitability and a significant pipeline of opportunity ahead.

"Whilst there is still significant economic and political uncertainty around Covid-19 and Brexit, the business has agreed appropriate financial forecasts for the forthcoming

year, centred on rebuilding turnover whilst remaining agile, to ensure it can adapt quickly to challenging and regularly changing circumstances.

“Many of our clients have changing needs and new challenges to address, and we remain committed to helping them regrow and build back through winning new work, particularly as procurement in the public sector is now picking up and we see more and more contract opportunities advertised.

“We have adapted both the services we offer clients and the ways we deliver them, and I am excited about a big year ahead, with further new offerings in development.”