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**TENDER PROCESS**

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## **ABSTRACT**

Tendering refers to the process whereby governments and financial institutions invite bids for large projects that must be submitted within a finite deadline. For projects or procurements, most institutions have a well-defined tender process and processes to govern the opening, evaluation, and final selection of the contractor. This practical report aimed to discover the process of tendering that has been used in the Gerik District Council. By understanding the process, the author can ensure the selection of process is fair and transparent. Besides, many types of documents needed to be included in the tender to ensure the tender meets the standards. In a nutshell, the process of tender is important in order to select the most suitable and capable contractor to complete the project within a specified time and give quality services.

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## CHAPTER 1.0

### INTRODUCTION

#### 1.1 Background of Study

A tender is an invitation to bid for a project or accept a formal offer such as a takeover bid. Tendering is when governments solicit bids for large projects that must be completed within a specific time frame. In addition, the term also refers to how shareholders respond to a takeover offer by submitting their shares or securities (Kenton, 2021). Most organizations use a tender to solicit bids from all qualified suppliers or firms in a given industry for large projects. For example, a number of policies can guide the government of Malaysia on how to make decisions on which tender to accept. Tendering process should adopt and adhere to the key values of fairness, clarity, simplicity and accountability, as well as reinforce the idea that allocating risk to the party best placed to assess and manage it is fundamental to the success of a project (R. Finch, 2011). Once the tender is accepted, it becomes legally binding on both parties. This means that the company that won the tender must provide the services in an agreed-upon manner and at the agreed-upon price, and the client must pay the agreed-upon price at the agreed-upon time. To put it another way, once accepted, a tender becomes a legally binding contract (Mahajan, 2020).

Furthermore, the importance of the tender process helps to promote a competitive market. This is because each project allows several potential contractors to bid. Besides, the selection of tender is based on quality and price, so each bidder strives to reduce operational inefficiencies and redundancies as much as possible to reduce expenses and improve quality. This entire process encourages healthy competition in the market and prevents complacency, boosting innovation and new ideas (Detail, 2018). Tendering has the advantage of making it easier and simpler for new construction firms to enter the market or even a specific industry. This is because contracts are awarded under this system based on predetermined. As a result, even a newcomer to the market with no industry connections or ties might win a prestigious and profitable contract simply by giving the client the best value for their money.