

€ TRAINING

The Complete Course on Contracts
Management





The Complete Course on Contracts Management

Introduction:

Commercial and business relationships are based on contracts of one type or another. These are becoming increasingly complex, and as trade becomes ever more international, the differences in approach between different legal and contracting systems become a greater issue. All business professionals need to understand what a contract does and does not require them and the other party to the contract to do, and the consequences for both parties of any failure.

Course Objectives:

At the end of this course the participants will be able to:

- Improve their understanding of the role of contracts within a business
- Develop more confidence in dealing with contracting issues
- Understand how strategies can be developed to improve the commercial outcomes
- Apply the latest international thinking in dispute resolution
- Increase awareness of the use of contracts in everyday business life

Targeted Audience:

- Contract Administrators, Contract Professionals, and Project Coordinators
- Specifiers, Buyers, Purchasing Professionals, and Procurement Officers
- Contracts Managers
- Project Managers
- Engineers or Contracts Operatives

Course Outlines:

Unit 1: What are Contracts and how are they Created?

- The need for contractual relationships
- What is needed to create a valid contract? Ingredients and formalities
- Authority and agency
- The tender process
- Alternative sourcing
- Making contracts enforceable - with particular emphasis on the international context

Unit 2: The Structure of Contracts:

- Form of Agreement
- Hierarchy of Terms and Conditions
- Different contractual structures
- Traditional and new
- Risk and Title ownership in international trade - When does it transfer?
- Notices and other formalities
- Which law and which courts?

Unit 3: Collateral Documents:

- Securitizing performance obligations
- Bonds and guarantees
- Parent company guarantees
- Letters of intent, comfort, or awareness
- Insurance policies
- Assessing the need for financial security

Unit 4: Change and Variation:

- Changes to Contract documents
- Assignment/Novation explained and distinguished
- Variation clauses and changes to the scope of work
- Claims - what they are and how they arise
- Delay and disruption
- Force majeure

Unit 5: Resolving Disputes

- Conflict avoidance and tiered dispute resolution clauses
- Negotiation
- Litigation
- Arbitration
- Mediation, ENE and new best practices in dispute resolution and management