€TRAINING

Mastering Contract Management and Claims Mitigation (Certified Contracts Professional)



Mastering Contract Management and Claims Mitigation (Certified Contracts Professional)

Introduction:

Contracts establish the responsibilities and rights of the parties. This highly interactive program will provide a practical hands-on approach to the effective management of contracts and offer techniques and contract strategies to assist this process. It will also assist in establishing an international risk management strategy regarding contracts and develop good business practices to take advantage of opportunities, enhance efficiency, and increase profitability.

Course Objectives:

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

- Understand the necessary contractual and legal knowledge
- Understand and apply the different types of agreements
- Increase commercial awareness needed to enhance the smooth running of contracts
- Increase the ability to manage contracts to reduce claims and conflict
- Identify and mitigate risk factors and associated commercial and program implications
- Understand the importance of good record-keeping and service of contractual notices
- Increase the understanding of commercial liabilities resulting from schedule changes and variations
- improve the ability, successfully to negotiate and maintain long term inter-business contracts with confidence
- Understand the need to deal with issues as they arise and to resolve disputes within the contract structure wherever possible
- Analyze, negotiate and implement the most appropriate method of resolving disputes preventing escalation by early identification

Targeted Audience:

- Contract Professionals
- Tendering, Purchasing and Procurement Professionals
- Project Management Professionals
- Engineering, Operational, Finance, and Maintenance Professionals

Course Outlines:

Unit 1: The Legal Framework of Contracts:

- The need for contractual relationships
- External and internal dimensions of a business relationship
- Formation of a Contract
- The key elements of a contract
- Oral or written?
- Electronic contracts
- Terms of the contract
- Inter-business contracting
- Law of Agency

- Sources of Law
- Developing legal knowledge and skills

Unit 2: Some Issues Arising in Contracts:

- Precedence of documents in a contract
- Obligations to perform
- Delivery, acceptance, and transfer of title and risk
- ICC Incoterms
- Liability in negligence - relationship with contract conditions
- Product liability and defective goods
- Intellectual Property clauses - some special issues
- Letters - Intent; Instruction/Award; Comfort; Awareness
- Conflict of Laws and Choice of Law and jurisdiction Clauses

Unit 3: Different Contracting Strategies in International Contracts:

- Some types of Standard Form/Model Form Conditions
- Drafting Standard Terms
- Potential problems with Standard Form Contracts
- Limiting or excluding liability
- Unequal Bargaining Positions
- Traditional contracts
- Fixed Price/Lump Sum
- Bill of Quantities/Schedule of Rates - re-measured contracts
- Full reimbursable - cost-plus - why this is sometimes the right answer
- Dealing with volatile markets - economic price adjustment clauses and the use of indices
- Adding incentives to lumps sums
- Non-Traditional contracts
- Build Own Operate and similar structures
- Alliances and Partnering
- No Cure/No Pay - a technique from marine salvage that has wider uses

Unit 4: Contract Management and The Management of Change and Payment:

- The need for good contract management
- Variation of Contract Terms
- Variation of Scope of Work
- Management of Variations and retaining control of the contract
- Payment and money events
- Delay, suspension, and extension of time
- Finance and Payment in International Trade
- Bonds and Guarantees
- Defects Liability - warranty periods
- Managing rolling warranties
- Termination of the Contract and Remedies
- Mitigation of losses and claims

Unit 5: Resolution of Disputes:

- Negotiation, compromise, and settlement

- Litigation
- Arbitration
- Alternative Dispute Resolution - including mediation
- Managing disputes

info@euro-training.net
+447447999485 - +447492882996