

€ TRAINING

Commercial and Business Contracts





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Introduction:

This Commercial and Business Contracts training seminar will provide participants a comprehensive understanding of procedures and practice related to the risks inherent in the formation and management of contracts. Through analysis of real-life examples, this Contract Management training program demonstrates how to manage contract risk effectively and to ensure contract negotiations and performance occurs quickly and efficiently. Contracts are valuable and useful tools for companies to maximize value for businesses and minimize the risk of loss or things going wrong. Businesses cannot continue to focus on pricing and key commercial terms alone.

Contracts are vitally important for any business. Understanding and managing contract risk is critical for companies and senior employees. The business and competitive advantages of managing contracts effectively produce significant benefits and a failure to fully understand risk related items in a contract can result in lost opportunities and costly disputes.

Course Objectives:

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

- Analysis of the risks inherent in the formation and management of contracts
- Explain key contract provisions and provide instruction on how to manage contract risk effectively
- Interpret essential contract clauses and understand the specific terms and conditions
- Develop your ability to negotiate an effective contract to protect your corporation's interests
- Discuss where things can go wrong, and learn how to avoid problems, or mitigate their effects through well-drafted contracts and good management
- Recognize how to avoid disputes but be prepared to deal with them if they arise

Targeted Audience:

- Contract and Purchasing Personnel
- Project Management Professionals
- Other employees in corporate or governmental organizations who have a responsibility for drafting, negotiating, or approving contracts.
- Professionals such as legal and financial staff
- Any personnel involved or interacting with contracts

Course Outlines:

Unit 1: How Contracts are Created:

- Quantifying Risks
 - The Benefits of Understanding Contracts
 - The Pitfalls of Getting It Wrong
- Controlling the Contract Process
 - Understanding the Deal
 - Controlling the Negotiation
- Contract Formation

- Offer and Acceptance
- Battle of the Forms
- Consideration and Intention
- Does a Contract have to be written?
- Pre-contractual Issues and Documents
 - Due Diligence, Permits, and Financial Stability
 - When are you committed?

Unit 2: Controlling the Contracting Process:

- Auctions, Bids, and Tenders
 - Invitations to Tender and Treat
 - Heads of Terms and Letters of Intent
 - Bonds and Guarantees
 - Standby Letters of Credit
- Form of Agreement
 - Contractual Structures
 - Incorporating Standard Terms of Business
- Informal Contracts
 - Letters of Comfort
- Subcontracts and Warranties

Unit 3: Key Contract Clauses:

- Pre-contracts and Post Contract "qualification phrases"
 - Subject to Contract
 - Without Prejudice
 - Subject to Client Comment
- Securing Payment
 - Payment Obligations
 - Non Payment Remedies
 - Letters of Credit
 - Guarantees
- Delivery, Ownership, and Risk
 - Time and Place of Delivery
 - Late and Failed Delivery
 - Damage in Transit
 - Ownership and Acceptance
 - Transfer of Title and Risk
 - Time of the Essence
- Liquidated Damages

Unit 4: When Things Go Wrong:

- Contract Liability
 - Managing Liability
 - Limits of Liability
 - Damages
 - Insurance and Indemnities
- Product Liability
 - How a Claim is Brought in Contract
 - How a Claim is Brought in Negligence

- Practical Risks
- The frustration of a Contract
 - Force Majeure
- Notices and Service
- Entire Agreement & Waiver
- Interpretation and Signing
 - Authority to Sign a Contract
 - Power of Attorney
- When do Contracts End?
 - Termination / Discharge
 - Transfer
 - Variation
 - Mistake

Unit 5: Disputes and Compliance:

- Choice of Law
- Choice of Dispute Resolution
 - Negotiated Settlement
 - Litigation
 - Arbitration
 - Mediation, Adjudication, and Experts
- Settlement Issues
 - Enforcement of Judgements and Awards
 - Jurisdiction
- The Importance of Business Integrity
 - Bribery
 - Corruption
 - Money Laundering
 - Competition Law