

€ TRAINING

Project Risk Management and Compliance



25 - 29 August 2024
Manama (Bahrain)
Fraser Suites Seef Bahrain



Project Risk Management and Compliance

REF: I1955 DATE: 25 - 29 August 2024 Venue: Manama (Bahrain) - Fraser Suites Seef Bahrain Fee: 4925 Euro

Introduction:

The Project Risk Management and Compliance training equips participants with skills to identify, assess, and mitigate project risks while ensuring regulatory compliance. Through practical exercises and case studies, attendees learn to maintain compliance and manage risks effectively.

Program Objectives:

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

- Give an explanation of how risk develops.
- Compare various approaches to determining and rating risk.
- Review the effects of various risk-adjustment strategies and Investigate various contract types to shift risks.
- To guarantee efficient risk allocation, take into account contractual procedures.
- Review risk-management strategies while a contract is still in effect.

Targeted Audience:

- Project personnel, contracts, tenders, purchases, and procurement
- Personnel involved in contract administration, engineering, operations, and maintenance
- Personnel for Risk, Claims, Finance, and Audit
- Professionals in project management
- Professionals handling procurement tasks for companies with high proficiency standards.

Unit1:

Types and Management of Risk:

- The Importance of Contractual Relations.
- Specifying the Risk Categories for Both Parties in a Contract Risk Assessment Process.
- Controlling Risk Selecting Suppliers.
- Internal Control Definition Proportionality of Control.

Unit2:

Minimizing and Transferring Risk:

- Risk Transferring through Contract Types.
- Cost-Reimbursable Contracts Firm Fixed Price or Lump Sum Contracts.
- Incentive agreements.
- Pricing Policies for Awards and Indemnities.
- Insurance Against Cross-Indemnities.

Unit3:

Terms & Conditions for Risk:

- External Factors and Powers That Be.
- Worker disputes, including strikes.
- Title and Risk and ICC Incoterms usage.
- Assignment as well as Novation.
- Additional provisions that must be passed down to subcontractors.
- Associated Risks with Subcontractors.

Unit4:

Managing Financial Risks:

- Differences between General Law and Contract Liability.
- Grave Carelessness.
- Managing the Payments-Related Risk.
- Financial Risk, Financial Peril, Corruption and Fraud.
- Liability Limitation or Exclusion.
- Examining a Few Sample Clauses from Standard Contracts and Other Real Documents.

Unit5:

Treatments for Adverse Events:

- Errors and False Statements.
- Impossibility of the Performance.
- General Treatments, remedies types, damage settlements and Warranties.
- Cover.
- Review of Real-World Examples Delegates are urged to present both real-world and fictitious examples for discussion.