



The 5-Day Contract Professional MBA



23 - 27 September 2024
Cambridge (UK)



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REF: U315 DATE: 23 - 27 September 2024 Venue: Cambridge (UK) - Fee: 5830 Euro

Introduction:

In every organization, the basis of business activity is the creation, drafting, negotiation, and management of contracts. Those involved in the contracting process are, rightly, required to act as contract professionals, and can no longer afford to treat contracts as an adjunct to their main roles. The increasing complexity of contracts, particularly when used in an international context, has brought the need for such skills into sharp focus.

Course Objectives:

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

- Understand the issues behind contracts
- See how contracts can be used in an international context
- Explore ways of creating contracts, and the different strategies available for different types of project
- Review different types of contract
- Examine some of the issues that arise in drafting contracts
- Share examples of how to manage contracts to maximize the result for the organization
- Develop negotiation skill sets to achieve the organization's objectives
- Discuss important aspects of price and cost analysis
- Analyzing the various pricing models used in preparing proposals
- Recognize contract types and how they transfer risk

Targeted Audience:

- Contracts and Contract Administration Professionals
- Tendering and Purchasing Professionals
- Engineering, Operational and Maintenance Professionals
- Project Managers
- Finance Personnel

Course Outlines:

Unit 1: The Basis of Contracts:

- The basis of contracts around the world
- How is a contract formed?
- Exchange of promises
- Formalities
- Writing
- Formal signing/sealing
- Registration
- Stamp Duty or other taxes
- Mental capacity
- Age
- Witnesses
- Authority to contract

- How is this proved?
- Powers of Attorney
- Special issues with foreign parties
- Issues with agents
- What happens if there is no agreed contract?

Unit 2: Creating a Contract:

- Tendering
- Why do we use competitive tendering?
- Dealing with challenges
- Other procurement methods
- Single/sole sourcing
- Framework Agreements
- Negotiated contracts
- Traditional
- More innovative
- Selecting the right one for your project
- Using Standard Forms
- Company
- International
- Letters of Intent
- Letters of Award
- Conditions Precedent
- Conditions Subsequent
- Bonds
- Guarantees
- Insurance arrangements
- Different contract types
- Awarding the contract
- Collateral documents
- De-briefing bidders
- Kick-off meetings

Unit 3: Drafting Contracts:

- Clarity of language
- Issues with translations
- Some critical clauses
- Health, safety and the environment
- Standard of work/product/service
- Changes to the scope of work
- Indemnities
- Insurance
- Time for delivery
- Liquidated damages
- Penalties
- Force majeure
- What it is and what it is not
- Limitation of liability
- Warranty and guarantee periods
- Termination

- Entire Agreement
- Notices
- Which law applies?
- Exercises in drafting

Unit 4: Negotiation:

- Negotiation phases
- When awarding a contract
- About disputes under the contract
- Negotiation techniques
- Preparation
- What to do in the actual negotiation
- Dealing with difficult parties
- Exercises in negotiation
- Phase negotiation
- Arbitration
- Courts litigation
- Mediation
- Expert determination
- Other alternative solutions
- Dispute resolution
- Issues where disputes are resolved in an international context

Unit 5: Contract Management:

- Project and contract management distinguished
- Roles in Contract Management
- Document control
- Control of change
- Payment processes
- Impact of delay
- Issues in international contracts
- Managing a termination
- Closeout - contractual issues