

€ TRAINING

Advanced Contracts Management



13 - 24 May 2024
London (UK)
Landmark Office Space



Advanced Contracts Management

REF: U327 DATE: 13 - 24 May 2024 Venue: London (UK) - Landmark Office Space Fee: 7950 Euro

Introduction:

In every organization, the effective expenditure of enormous sums of money and resources is dependent on successful contract management activities. Selecting the appropriate contracting models and creating and managing formal agreements with suppliers of goods and services requires not only a complete understanding of the business requirements and organization needs but also depends on keeping up-to-date on contracting. This program is designed to:

- Explore the advanced practices generally viewed as leading to World-Class performance in contract selection, development, and management.
- Enable participants to determine where they are now.
- Help participants to begin immediate implementation of the steps needed to create maximum total value for their organization.

Course Objectives

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

- Be more effective in contract management activities.
- Select the appropriate types and forms of contracts for different situations.
- Anticipate problems and manage risks.
- Integrate contract management with contract needs.
- Understand the best means of handling disputes and performance issues.
- Establish terms and conditions for different situations.
- Have the latest advances in contract selection and management.

Targeted Audience:

- Experienced Contract Administrators
- Legal Professionals
- Contract Managers
- Procurement Professionals
- Project Managers
- Risk Managers
- Finance Professionals
- Business Leaders
- Business Analysts

Course Outlines:

Unit 1: The Basis of Contracting:

- Principles of Good Contracting:
- Why do we use contracts?

- Key steps in the creation of a Contract.
- Essential elements of a valid Contract.
- Overview of Tendering & Contract Award Process.
- Advantages of tendering and some pitfalls to avoid:
 - Distinguishing price and values.
- Other Types of Obligation Documents.
- Bonds and guarantees.
- Letters of intent and award - are they contractual?
- Letters of Comfort - Do they mean anything?
- Side letters - why they can be dangerous.
- When to Obtain Legal Advice.
- Law of Agency.
- Authority to sign contracts.

Unit 2: Organising strategies for Contract Management:

- Defining Contract Management Responsibilities.
- Basic contract planning.
- Communication and managing expectations.

Unit 3: Risks and selecting the right contract structure:

- Assessing and allocating risk:
- Identifying Risk.
- Apportioning Risk:
 - Incorporating Risk Assessment and Management.
- Selecting types of contracts.
- Traditional - lump sum, schedule of rates, reimbursable, etc.
- EPC.
- BOT/BOOT.
- Alliance/partnering.
- Warranty Management.

Unit 4: Major Contract Terms to aid the handling of performance issues:

- Effective handling of Contract Performance issues:
- Design and Specification.
- Work Ordering Process.
- Obligation to perform work.
- Transfer for ownership.
- Risk of damage.
- Contract Administration:
 - Reporting Mechanisms.
 - Cost Control.
- Recovery Clauses - Acceleration.
- Insurance and Indemnities.
- Termination and suspension.

Unit 5: Managing Change within a Contract:

- Understanding change:

- Changes to the contract documents.
- Variations in scope:
- Increases and decreases.
- Change in timing.
- Change in method of working.
- Managing change.
- Risks of uncontrolled change.

Unit 6: Developing Contract Terms and Conditions:

- Finding Contract Templates.
- Using standard form documents.
- Modifying standard forms.
- Drafting special conditions.
- Issues for subcontracts.

Unit 7: Eliminating sources of Contract disputes:

- Errors and omissions.
- Anticipating and avoiding Conflicts.
- Dealing with Unknowns.
- Tracking Changes.
- Managing Expectations.

Unit 8: Resolving disputes:

- Negotiation:
 - Stage processes.
 - The need for compromise.
 - Negotiation techniques.
- Litigation.
- Arbitration.
- Alternative Dispute Resolution.
- Expert determination.
- Early neutral evaluation.
- Mini-Arbitration.
- Mediation.
- Med/Arb and Arb/Med.
- Pendulum Arbitration.
- Dispute Review Board and similar arrangements.

Unit 9: The future in the Middle East:

- Revisiting Strategic Alliance and Partnering Agreements and BOT/BOOT.
- Prime Contracting and other Consolidated Sourcing Contracts.
- Online Contracting and e-tendering.
- Contract Management Review and Summary.
- Program highlights and final observations.