

€ TRAINING

The Essentials of Contracting and Contract
Negotiation



29 July - 9 August 2024
Bangkok (Thailand)
JW Marriott Bangkok



The Essentials of Contracting and Contract Negotiation

REF: U1425 DATE: 29 July - 9 August 2024 Venue: Bangkok (Thailand) - JW Marriott Bangkok Fee: 11835 Euro

Introduction:

The Essentials of Contracting and Contract Negotiation training course scheduled to be presented in Dubai will help delegates to develop their ability to negotiate contracts effectively. It will equip them with a range of interpersonal skills, and appreciation of the elements of planning and objective setting in negotiations. There will be an opportunity for delegates to carry out a self-assessment of their skills in key areas of negotiation including team negotiations.

Every day significant monies are made and lost by organizations as a result of the contractual terms and conditions governing contracts for the purchase of goods, equipment, and services. Since all business activities are governed by contractual relationships, it is increasingly important for all those dealing with outside organizations to have an understanding of how to obtain the best possible agreement for their organization.

Course Objectives:

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

- Understand how contracts are formed
- Explain how to use contract provisions to reduce the risk of disputes
- Understand the impact dispute may have on relationships over the long term
- Describe the use of strategies to resolve the causes of disputes
- Improve appreciation of legal issues in contracts and develop new skills in negotiation

Targeted Audience:

- Contracts & Contracting Unit Personnel
- Project Professionals
- Procurement & Purchasing Personnel
- Commercial Professionals
- Anyone involved in the management of risk

Course Outlines:

Unit 1: Choosing the Right Procurement Strategy:

- Key Considerations in Choosing Strategy
- Issues that Impact on Choice
- Key Delivery Models
- Principal Compensation Models
- Sourcing Strategies
- Type and Forms of Contract

Unit 2: Appraisal and Implementation:

- Why What and How to Procure
- Selection and Evaluation Criteria

- Cost and Pricing - Models and Analyses
- Validity and Objectives of the Contract
- Managing Supply Chain Risk
- Navigating Negotiations - Tools and Techniques

Unit 3: Principal Issues and Their Management:

- Process of Risk Management
- Dealing with Design Liability
- Achieving Quality and Standard of Performance
- Managing Time and Completion Risk
- Using Indemnities and Insurance
- Choosing Governing Law and Jurisdiction

Unit 4: Managing Performance and Changes:

- Assignment, Novation, and Subcontracting
- Implications of Changing Requirements
- Managing Events External to the Contract
- Setting Standards of Performance and Monitoring
- Using Different Types of Security
- Other Default Mechanisms

Unit 5: Contract Close-Out and Conflict Management:

- Completion and Close-Out
- Minimizing Disputes through the Contract
- Types and Assessment of Claims
- Tiered Dispute Resolution Mechanisms
- Consideration of other Resolution Processes
- Arbitration and Litigation

Unit 6: Finding a Collaborative Position When Aiming for Agreement:

- The basis of a negotiated settlement
- Disputes and the need for resolution
- The place of negotiation in the contractual resolution process
- Distributive and integrative approach to negotiations
- Emotion, understanding, and perceptions
- Ethics and the impact on the negotiation process

Unit 7: Strategic Approaches to Negotiating Required Outcomes:

- Preparation and goal setting to maintain focus
- The key stages in planning a negotiation
- Information needs and sources of negotiation power
- Taking positions during the negotiation process
- Drafting your proposal which will open the discussion
- The discussion and importance of timing when closing deals

Unit 8: Negotiation Relationships and Team Dynamics:

- Non-verbal communication and the interpretation of body language
- Communication skill models used in negotiation
- Proposals, influence, and persuasion
- Establishing commitment
- Building the negotiating team
- Managing multi-party negotiations

Unit 9: The Impact of Culture on the Negotiation Process:

- Interests, positions, and escalation
- Why are international negotiations different?
- The influence of culture on negotiation
- Stakeholder power behind the interests in negotiation
- Ploys and tactics and how to respond effectively
- Negotiation best practice

Unit 10: Resolving Differences and Difficult Situations:

- The negotiator as a mediator in the process
- Handling difficult negotiators
- Negotiation case study
- Team allocation and simulation exercise
- The Do's and Don'ts of Negotiating
- Improving what we do - action planning