



Best Contract Management Practices



23 - 27 September 2024  
London (UK)  
Landmark Office Space



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REF: U843 DATE: 23 - 27 September 2024 Venue: London (UK) - Landmark Office Space Fee: 5300 Euro

## Introduction:

The contract is a very important part of the business environment; it states the expectations of both parties and helps to resolve the negative issues. The contract management training course teaches the delegates how to manage the contract's creation, execution, and analysis for maximizing the financial performance efficiently and effectively. An effective contract management system improves the performance of the company and reduces financial risk. The delegates will learn the different fundamental criteria of contract management and they will also learn the necessary skills and techniques required to execute better partnership among the partners

## Course Objectives:

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

- Learn about contract management terminology
- Understand Key principles of contract management
- Understand the importance of effective contract management
- Understand contract lifecycle and stages of the contract management
- Understand the subcontracting, developing strategic alliance, and outsourcing
- Recognize legal risk and ethical issues associated with contracting and procurement
- Recognize the role of contracting in the projects
- Understand the scope of work, procedure, management, and agreement philosophy
- Provide suitable resolution of disputes
- Gain the necessary skills and techniques necessary to maintain better relationships with a partner
- Learn the correct language to use and what obligations can be met
- Negotiate, renegotiate and terminate contracts

## Targeted Audience:

This training program is essential for those who are working in small or large organizations, entrepreneurs, government, and commercial entities. People involved in managing contractual relationship comprising project managers, contract administrators, procurement managers, marketing managers, sales managers, managing directors

## Course Outlines:

### Unit 1: Role and Value of Procurement Contracts:

- Definitions
- Importance of contract
- Relationships
- Contract Life-cycle and stages of contract management

### Unit 2: Creation of a Procurement Contract:

- Agreement
- Consideration

- Intent

### Unit 3: People and Authority:

- Principals
- Agents and 3rd Parties
- Privacy

### Unit 4: Legal Concepts of Procurement Contracts:

- Framework
- Key Components
- Dispute resolution

### Unit 5: Procurement Contract Construction:

- Essential Clauses
- Misrepresentation
- Breach and Damages
- Exemption Clauses

### Unit 6: Managing the Procurement Contract:

- Vitiating
- Mistakes
- Discharging a contract

### Unit 7: The Procurement Contract in Context:

- Strategy
- Processes
- Options
- Tendering Process
- Tendering request and responses
- Evaluation

### Unit 8: Procurement Strategy:

- Principles
- Risk and Risk management
- Costing Models
- Supply Chains
- Intellectual Property Rights

### Unit 9: Solicitation:

- Planning
- Source selection
- Administration
- Documentation
- Closure