

€ TRAINING

Best Contract Management Practices



28 July - 1 August 2024
Manama (Bahrain)
Fraser Suites Seef Bahrain

Best Contract Management Practices

REF: U843 DATE: 28 July - 1 August 2024 Venue: Manama (Bahrain) - Fraser Suites Seef Bahrain Fee: 4925 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