

€ TRAINING

Negotiating, Drafting and Understanding
Contracts



6 - 10 October 2024
Manama (Bahrain)
Fraser Suites Seef Bahrain



Negotiating, Drafting and Understanding Contracts

REF: U847 DATE: 6 - 10 October 2024 Venue: Manama (Bahrain) - Fraser Suites Seef Bahrain Fee: 4925 Euro

Introduction:

This highly interactive training seminar focuses on how your organization can minimize its exposure to risk, reduce costs, and the potential for disputes by discussing the key aspects of understanding, drafting, and negotiating contracts. It identifies how clear and concise drafting can produce greater efficiencies in your organization. It also features how to monitor and manage performance failures, and provides tools, tips, and techniques on effective resolution of disputes to minimize cost and reputational risk exposure to your organization.

Skilled negotiators can help not only to minimize risk and increase profit for your organization but can also set the foundation for long and mutually beneficial relationships. This training seminar provides practical guidance and key strategies and techniques to appreciably enhance your ability to negotiate more favorable contracts and to better negotiate solutions to disputes that may arise.

Course Objectives:

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

- Evaluate the most appropriate contracting strategy
- Assess and manage key contractual risks
- Identify and avoid drafting pitfalls
- Compare ways of dealing with performance failures
- Successfully negotiate deals, contracts and disputes

Targeted Audience:

- Project and General Management
- Contracts administrators, managers, and claims handlers
- Procurement and purchasing staff
- Engineering, operational, and maintenance personnel
- Commercial, financial, and insurance professionals

Course Outlines:

Unit 1: Function, Formation, and Validity of Contracts:

- Key Principles
- Choosing the Right Strategy
- Structure, Format, and Incorporation of Documents
- Language, Words, and Phrases
- How to Avoid Drafting Pitfalls
- Use of International Standard Forms

Unit 2: Main Contract Clauses:

- Delivery, Performance, and Acceptance
- Title and Risk

- Programming and Completion
- Changes and Variations
- Price and Payment Terms
- Security and Withholding Rights

Unit 3: Other Key Clauses:

- Force Majeure
- Intellectual Property Rights
- Indemnities and Insurance
- Bonds, Guarantees, Warranties
- Remedies for Default
- Damages and Limits/Exclusions of Liability

Unit 4: The Role of Negotiation:

- What Is It - Why Use It?
- Characteristics of a Good Negotiator
- Negotiation Strategies
- Key Stages of Negotiation
- Tools and Techniques
- Negotiation in Practice

Unit 5: Dispute Management:

- Choice of Law, Forum, and Jurisdiction
- Contractual Management of Disputes
- Alternative Dispute Management Strategies
- Litigation or Arbitration?
- Enforcement Measures
- Open Forum - Questions and Final Review