

€ TRAINING

Advanced Contract Management



7 - 11 July 2024
Manama (Bahrain)
Fraser Suites Seef Bahrain



Advanced Contract Management

REF: U836 DATE: 7 - 11 July 2024 Venue: Manama (Bahrain) - Fraser Suites Seef Bahrain Fee: 4925 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.

Course Objectives:

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

- Learn how to be more effective in contract management activities
- Select the appropriate type and form of contracts for different situations
- Expect 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
- Explore the advanced practices generally viewed as leading to World-Class performance in contract selection, development and management

Targeted Audience:

- Contract Managers
- Project Managers
- Design Managers
- Construction Managers
- Procurement Managers
- Commercial Managers
- Finance Managers

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?
- Authority to sign contracts

Unit 2: Organizing Strategies for Contract Management:

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

Unit 3: Assessing and Allocating Risk:

- Identifying Risk
- Apportioning Risk
- Incorporating Risk Assessment and Management
- Selecting types of contract
- Traditional - lump sum, schedule of rates, reimbursable, etc
- EPC
- BOT/BOOT
- Alliance/partnering
- Warranty Management

Unit 4: 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