

€ TRAINING

Mastering Contracting and high levels of
competency in Contracts Management



29 September -
3 October 2024
Manama (Bahrain)
Fraser Suites Seef Bahrain



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REF: U1717 DATE: 29 September - 3 October 2024 Venue: Manama (Bahrain) - Fraser Suites Seef Bahrain Fee: 4925 Euro

Introduction :

The Contract is at the core of all commercial transactions and contract management is a core competency of all successful organizations. The best organizations in the world understand the benefits of increased profits and higher productivity resulting from mastering best practices in the important phases of contract management.

Course objectives

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

- Contract Management Negotiations
- Price and Cost Analysis
- Managing Risk through Contract Types
- Critical Source Selection and Contractor Evaluation
- Increased job satisfaction.
- Receiving increased recognition by their organization leading toward advancement

Greater confidence in leading, planning, and managing the entire contract process.

Targeted Audience

- Contracts, Contract Administration Professional
- Tendering, Purchasing, Project Management Professional
- Engineering, Operational, Finance, and Maintenance professional
- And all others who are involved in the planning, evaluation, preparation and management of tenders, specifications, awards, and contracts that cover the acquisition of materials, equipment, and services and who are in organizations whose leadership want high levels of competency in those involved in these activities.

Course Outline

Unit 1: Contract Management

- Managing Disputes in a Multi-Contract Relationship Automating the Contract Management Role Managing Reputations through Contracts

- Terminating the Contract Flexibility in Contract Management
- Commodities / Value Relationships / Projects.

Unit 2: Contract Types and Payments

- Contract Risk Sharing Continuum
- Types and Guidelines for progress payments
- Implications of Contract Types
- Fixed Price and Cost-Reimbursement Contracts
- Economic Price Adjustment Clauses Understanding and Using Producing Price Indexes.
- Invoices and Payments ? Parties to Letter of Credit.

Unit 3: Financial Management and Risks ? Cost and Pricing

- Cost Analysis
- Allocating Overheads
- What is a Fair Profit?
- Developing "Should Cost"
- Pricing Models
- Risk Assessment
- Managing the Risks

Unit 4: Source Selection and Contract Development

- When and why to use Performance Based Contracting
- Processes for Source Qualification
- Methods of Contracting
- Developing Prequalification and Tendering Criteria and Applying Standards for Final Selection
- Rules for Drafting the Contract
- Terms & Conditions
- Forming the Contract

- Essential Elements

Unit 5: Maintaining schedules and contract changes

- Maintaining Contract Schedules
- Expediting Techniques
- Major Causes Of Changes
- Contract Price Changes
- Evaluating Price Changes
- Practical Considerations for Bonds and guarantees
- Types of bonds guarantees

Unit 5: Bidder selection tender evaluation negotiation

- How Do You Know You Got A Good Price?
- Use Of Price Indexes Negotiation Skill Sets Who Wins Negotiations?
- Steps In Negotiation Preparation What Does Win/Win Really Mean?
- Determining The Issues and types
- Single Source or Sole Source
- Negotiation Objectives Diagram
- Negotiations Planning Forms
- Team Negotiations