

€ TRAINING

Contract Preparation and Management



8 - 12 July 2024
Singapore



Contract Preparation and Management

REF: U302 DATE: 8 - 12 July 2024 Venue: Singapore - Fee: 6325 Euro

Introduction:

High-quality Contract and Tender Management are essential activities in achieving improved levels of performance for all organizations. Providing the high value-added activities available from contract and procurement operations requires the continuous involvement of knowledgeable professionals and management who understand and implement the best practices in Contract Management and Tendering for the acquisition of goods, equipment, and services

Course Objectives:

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

- Discuss elements of the good procurement process
- Learn methods of tender evaluation
- Review contract strategies
- Explore steps in developing performance-based service contracts
- See examples of important commercial contract clauses
- Be presented with the essential elements of a contract
- Be given examples and sources of contract checklist

Targeted Audience:

- Project Management Professionals
- Contracts, Purchasing, and Project Personnel
- Engineering, Operational, and Maintenance Personnel
- 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 Outlines:

Unit 1: Contract Management and Tendering: When Does the Process Start?

- What you need to know to be competent at contract management
- Elements of good procurement and competitive bidding process
- Standards of ethical practice
- Example policy relations with suppliers
- Selecting the right contracting strategy
- Types of the statement of work
- The importance of the contract
- Basic contract types
- Basic types of project deliver

Unit 2: Developing The Tender:

- Objectives of the contract
- Tender and contract checklists
- The important integration clause
- Inspection, acceptance, rejection
- Clauses for defects in material and workmanship
- Developing performance-based service contracts
- Penalty/liquidated damages clause
- Clauses for spare parts

Unit 3: Important Elements of The Contract:

- Saving with economic price adjustment clauses
- Force majeure clauses
- Contract changes clauses
- Methods of payment
- Progress payments
- Letters of intent, award, and side agreements

Unit 4: Bidder Selection and Tender Evaluation:

- Selecting the bidders
- We want more than the lowest price
- How do you know you got a good price?
- Use of price indexes
- Electronic evaluations
- Requesting cost breakdowns and evaluations of cost breakdowns

Unit 5: Managing The Contract Performance:

- The criticality of good contract administration
- Contract changes
- Determining status and expediting
- Contractor payments
- How contracts end
- Remedies for breach of contract
- Types of bonds and guarantees
- Negotiation tips