

€ TRAINING

Mastering Contracts Management 5-day
MBA



4 - 8 August 2024
Manama (Bahrain)
Fraser Suites Seef Bahrain



Mastering Contracts Management 5-day MBA

REF: U294 DATE: 4 - 8 August 2024 Venue: Manama (Bahrain) - Fraser Suites Seef Bahrain Fee: 4925 Euro

Introduction:

Since the contract is at the core of all commercial transactions, understandably, contract management is a core competency of all successful organizations. World-Class organizations understand well 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 this course the participants will be able to:

- Develop negotiation skillsets to gain the organization's objectives
- Understand the important aspects of price and cost analysis
- Explore the various pricing models used in preparing proposals
- Learn about contract types and how they transfer risk
- Deal with volatile materials pricing
- Evaluate Performance-Based Service Contracting Methods

Targeted Audience:

- Contract Professionals
- Tendering, Purchasing and Procurement Professionals
- Project Management Professionals
- Engineering, Operational, Finance, and Maintenance Professionals

Course Outlines:

Unit 1: Contracting and Negotiations Planning:

- Elements of a Good Contracting and Procurement Process
- Role of Negotiation
- Negotiation—What Is It?
- Characteristics of a Good Negotiator
- Basic Rules of Negotiation:
 - A quote is never a concrete number
 - The best-prepared wins
 - Have many issues and a BATNA
- Negotiation Nuggets

Unit 2: 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 3: 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 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: Contract Administration:

- The Critical Integration or Entire Agreement Clause
- Post Award Functions - Overview and Responsibilities
- Contract Administration Duties
- Contract Modifications
- Rules of Contract Interpretation
- Contract Disputes
- Termination
- Contract Close-Out