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# Preparing and Managing Contracts

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## Introduction:

In every organization the effective expenditure of enormous sums of money and resources is dependent on successful contract management activities. 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. This course is designed to explore the practices generally viewed as leading to World-Class performance in contract management so that participants can determine where they are now and begin immediate implementation of the steps needed to create maximum total value for their organization.

## Who Should Attend?

- The program is designed for Engineering Project, Construction, Tenders, Contract M, Buyers, Purchasing , and financial personnel in organizations whose leadership wants skills sets in those involved in major contracting activities. The program is a great way to develop those new to the function, prepare for a major project, or useful as a refresher for veteran managers.

## Course Objectives

**Upon completion of this course, participants will know:**

- How to be more effective in contract management activities
- The appropriate type and form of contracts for every situation
- How to anticipate problems and manage risks
- How to integrate project management with contract needs
- Best means of handling disputes and performance issues
- How to establish terms and conditions for every situation
- The latest advances in contract management

## Programme Outline

### **Principles of Good Contracting**

- Overview of Tendering & Contract Award Process
- Key Steps of the Contract Process
- Essential Elements of a Valid Contract
- Types of Obligation Documents
- When to Obtain Legal Advice

### **Organizing Strategies for Contract Management**

- Defining Contract Management Responsibilities
- Planning for Contract Life Cycles
- Work Plan Best Practices
- Tools to Improve Personal Organization
- Communications

### **Improving Project Management for Contracts**

- Essential elements of project management
- Contract Startup Techniques and Tools
- Incorporating Risk Management
- Warranty and Claims Management
- Cost Tracking and Management
- Project Closeout

### **Eliminating Sources of Contract Disputes**

- Law of Agency
- Errors and omissions
- Conflict Resolution
- Dealing with Unknowns
- Tracking Changes
- Anticipating Conflicts
- Managing Expectations

### **Effective Handling of Contract Performance Issues**

- Design and Specification
- Work Ordering Process
- Contract Administration
- Reporting Mechanisms
- Cost Control
- Quality Assurance and Control
- Recovery Clauses
- Termination

### **Understanding and Developing Contract Terms and Conditions**

- Finding Contract Templates
- Equipment Purchase Agreement
- Software Development and Purchase Agreement
- Chemical Purchase Agreement
- Equipment Maintenance Agreement
- Ocean Transport Services Agreement

### **Case Studies**

- Contractual Background Review by Instructor
- Group Analyzes and Discussions
- Conclusions and Lessons Learned

### **Contracts in the Twenty-First Century**

- Online Contracts
- Strategic Alliance Agreements
- Consolidated Sourcing Contracts
- The New Engineering Contract (NEC)
- Supporting E-commerce

### **Contract Management Review and Summary**

- Course Highlights and Final Observations
- Five Steps to Improved Performance
- Other Sources of Information