

PROJECT MANAGEMENT



 **BTS**
Training & Consultancy

Mastering Contracts Management

Website: www.btsconsultant.com

Email: info@btsconsultant.com

Telephone: 00971-2-6452630

www.btsconsultant.com

Mastering Contracts Management

Introduction:

Since the contract is at the core of all commercial transactions it is understandable that contracts 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. This seminar provides both strategic and practical insights into:

- Negotiations,
- Price and Cost analysis
- Managing risk through contract types,
- Critical source selection,
- Contract administration and claims disputes

Methodology

This interactive Training will be highly interactive, with opportunities to advance your opinions and ideas and will include;

- Lectures
- Workshop & Work Presentation
- Case Studies and Practical Exercise
- Videos and General Discussions

Certificate

BTS attendance certificate will be issued to all attendees completing minimum of 80% of the total course duration.

Who Should Attend?

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

- 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 Objectives:

Participants attending the program will gain from:

- Developing negotiation skill sets to gain the organization's objectives
- Understanding important aspects of price and cost analysis
- Exploring the various pricing models used in preparing proposals
- Learning about contract types and how they transfer risk
- Dealing with volatile materials pricing
- Evaluating Performance-Based Service Contracting Methods

Programme Outline:

DAY 1

Good Contracting and Procurement Practice

- Elements of a Good Contracting and Procurement Process

Risks and Financial Management

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

DAY 2

Contract Types and Payments

- Managing risk
- 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

DAY 3

Source Selection and Contract Development

- Processes for Source Qualification
- Developing Prequalification and Tendering Criteria and Applying Standards for Final Selection
- Rules for Drafting the Contract
- Terms & Conditions
- Forming the Contract
- Essential Elements
- Use of Performance Based Contracting

DAY 4

Contract Negotiations

- Role of Negotiation
- Negotiation—What Is It?
- Characteristics of a Good Negotiator
- Basic Rules of Negotiation, Part 1-A quote is never a concrete number
- Basic Rules of Negotiation, Part 2-The best prepared wins
- Basic Rules of Negotiation, Part 3-Have many issues and a BATNA
- Negotiation Nuggets

DAY 5

Contract Administration and Close Out

- The Critical Integration or Entire Agreement Clause
- Post Award Functions - Overview and Responsibilities

- Contract Administration Duties
- Contract Modifications
- Scope of Work Variations
- Rules of Contract Interpretation
- Contract Disputes
- Termination
- Contract Close-Out