

PROJECT MANAGEMENT



Effective World-Class Contracts Administration

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Effective World-Class Contracts Administration

Introduction:

The objective of every organization is that the contracting process results in a fair and reasonable price for a high quality on time deliverable. To meet this objective, world-class organizations view the application of best practices in contract administration after the award as being essential skill sets needed by all employees involved in the contracting process. With the ever-increasing quantity of outsourcing by organizations, this course is emerging as an essential competency for professionals and managers in most functional activities that are involved in the acquisition of goods, equipment and services. This course is designed to take the candidates through the many steps of contract administration from the time the award is made through to final acceptance, payment, and the contract close out so that the total objectives of entering into the contract are achieved. Included in this fast paced course to show renewed emphasis on this critical phase of contract management are:

- Effective Contract Administration
- Interpretation of Contracts
- Maintaining Contract Schedules
- Controlling Contract Changes

Who Should Attend?

Contracts, Purchasing, and Project Personnel, Engineering, Operational, and Maintenance Personnel, Project and Contracts Management Professionals, Tendering, Purchasing, Contract Administration Professionals and Personnel, Engineering, Operational, Finance, and Maintenance Professionals, Managers and executives in the procurement, finance, legal, risk and supplier relations department, Business Managers, Commercial staff, Project Engineers, Procurement staff, Legal staff, Contracts analysts & Officers, Contract Leaders & Engineers, Cost & Planning Engineers, Contract Administrators, Contracting Unit Supervisors, Contract Strategists, Project Managers, General Managers involved in contract negotiation and disputes, Commercial Managers, Buyers, Purchasing Managers, Tenders Managers, Supply Chain Managers & Executives, Procurement Managers & Personnel, Construction Managers.

Course Objectives:

By the end of this course delegates will be able to:

- Be able to provide better outcomes from contracts
- Review contract administration techniques
- Explore contract monitoring techniques
- Learn how to get fair treatment in contract changes
- Know how to analyze contracts
- Discuss contract termination issues
- How to prepare for claims and disputes
- Review acceptance and contract close out issues
- Study the inputs and outputs in contract administration

Course Outline:

Objectives of Contract Administration

- Effective contract administration
- The most critical elements
- Key players in contract administration
- Analysis of the contract
- Statement of work
- Work breakdown structure
- Post award conference

Outputs & Contract Types

- What needs to be measured
- Typical outputs of contract administration
- Identify the risk
- Responses to risk

- Contract types
- Producer price indexes
- Economic price adjustments

Maintaining Schedules & Contract Changes

- Monitoring techniques
- Expediting techniques
- Major causes of changes
- Contract cost
- Requesting supplier price breakdowns
- Evaluating price changes
- Types of bonds and guarantees

Issues in Contract Performance

- Force majeure
- Liquidated damages
- Contract terminations
- Service level termination event
- What constitutes breach?
- Responding to a breach
- Right to cover
- Supplier/contractor relations

Acceptance & Close Out

- Final acceptance

- Warranties
- Forms of payment
- Progress payments
- Claims and disputes
- Negotiation of claims and disputes
- Close out procedures
- Post Contract Review Meeting