

PROJECT MANAGEMENT



Contract Management for Specialists

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Contract Management for Specialists

Introduction:

This course is designed to assist contracts professionals cope with the increasing complexity of commercial and business relationships as trade becomes ever more international. All business professionals need to understand what a contract does (and does not) require them and the other party to the contract to do, and the consequences for both parties of any failure. This course will feature:

- The differences in approach between different legal and contracting systems
- Risk allocation in contract management and dispute resolution in contractual disputes
- Contracting in an international context
- Protecting your company's interests
- An understanding of contracting in the English language

Who Should Attend?

Procurement Managers, Purchasing Staff, Engineering, Operational and Maintenance Personnel, Contracts Engineers, Administrators, and Managers, Commercial, Financial and Insurance Professionals, Project and General Management, Contracts & Contracting Unit Professionals, Project Professionals, Procurement & Purchasing Staff, Purchasing Professionals and Procurement Officers, Commercial Professionals, Contract Administrators, Contract Administration Professionals, Contract Managers and Contract Professionals, Supply officers, Buyers, Project Coordinator's, Project Managers and other Project Professionals, Claims Personnel, Legal Advisers, Contract Strategists, Business Audit Officers, Engineers, Project Construction Professionals, Contract Administrators, Contract Professionals and Project Coordinators, Buyers, Purchasing Professionals and Procurement Officers, Contracts Managers, Project Managers, Tenders, Contracts, Buyers, Purchasing, Financial Personnel, Tendering, Purchasing, Project Management Professionals, Engineering, Operational, Trade, Finance, and Maintenance Professionals, 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, those from a Project Management or General Management background who do not think they have sufficient understanding of contract issues, those new to the function, preparing for a major project, or experienced managers looking for a refresher, anyone involved in the management of risk, those involved in implementing and administering contracts and handling claims and change orders; also those involved in any conflict or dispute with a contracting party and interested to learn how to avoid or resolve these contractual issues, those involved in contract and business related negotiations, those involved in any aspect of implementing, managing or administering contracts in the post-award phase.

Course Objectives:

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

- Improve their understanding of the role of contracts within a business
- Develop more confidence in dealing with contracting issues
- Understand how strategies can be developed to improve the commercial outcomes
- Apply the latest international thinking in dispute resolution
- Increase awareness of the use of contracts in everyday business life

Course Outline:

What are Contracts and how are they Created?

- The need for contractual relationships
- What is needed to create a valid contract?
- Ingredients and formalities
- Authority and agency
- The tender process
- Alternative sourcing
- Making contracts enforceable with particular emphasis on the international context

The Structure of Contracts

- Form of agreement
- Hierarchy of terms and conditions
- Different contractual structures
- Traditional and new
- Risk and title (ownership) in international trade: when does it transfer?
- Notices and other formalities
- Which law and which courts?

Collateral Documents

- Securitizing performance obligations
- Bonds and guarantees
- Parent company guarantees
- Letters of intent, comfort or awareness
- Insurance policies
- Assessing the need for financial security

Change and Variation

- Changes to contract documents
- Assignment/novation explained and distinguished
- Variation clauses and changes to the scope of work
- Claims – what they are, and how they arise
- Delay and disruption
- Force majeure

Resolving Disputes

- Conflict avoidance and tiered dispute resolution clauses
- Negotiation
- Litigation
- Arbitration
- Mediation, ENE and new best practices in dispute resolution and management