



COMMERCIAL

To Business Contracts: A Practical Guide

Course Introduction:

Understanding and managing contract risk is critically important for companies and senior employees. The business and competitive advantages of managing contracts effectively produces bottom line benefits. A failure to fully understand all risk related items in a contract can result in lost opportunities and costly disputes. This program is a practical guide to contract law for business.

By focusing on pricing and key commercial terms alone companies frequently fail to maximize the value of contracts. This course will provide attendees with an understanding of the law and practice related to the risks inherent in the formation and management of contracts. Through analysis of key contract provisions and real life examples the program demonstrates how to manage contract risk effectively and to ensure contract negotiations and performance occurs quickly and efficiently.

The highlights of this course are:

- Creation of contracts including legal effectiveness and structure.
- Key contract clauses focusing on payment and non-payment remedies.
- Securing performance of a party's obligations in the contract.
- Liability for breach of contract.
- Dispute resolution and important considerations.

Course Objectives:

By the end of the program, participants will be able to:

- To provide you with an understanding of the law and practice of the risks inherent in the formation and management of contracts.
- Thorough analysis of key contract provisions, provide instruction on how to manage contract risk effectively
- To identify essential contract clauses and understand the specific terms and conditions.
- Provide you with the ability to negotiate an effective contract to protect your corporation's interests.
- Identify where things can go wrong, and learn how to avoid problems, or mitigate their effects through well drafted contracts and good management.
- Understand how to avoid disputes but be prepared to deal with them if they arise.

Who Should Attend?

- Marketing and sales staff
- Management Professionals
- Other employees in corporate or governmental organizations who have a responsibility for drafting, negotiating, or approving contracts.
- Professionals such as legal and financial staff.

Course Outline:

How Contracts are Created

- Quantifying risks
 - The benefits of understanding contracts
 - The pitfalls of getting it wrong
- Controlling the contract process
- Understanding the deal
- Controlling the negotiation
- Offer and Acceptance
- Battle of the forms
- Consideration and Intention
- Does a contract have to be written?
- Due diligence, permits, and financial stability
- When are you committed?
- Contract Formation
- Pre-contractual issues and documents

Controlling the Contracting Process

- Auctions, Bids and Tenders
 - Invitations to Tender and Treat
 - Heads of Terms and Letters of Intent
 - Bonds and Guarantees
 - Standby Letters of Credit
- Form of Agreement
- Contractual structures

- Incorporating standard terms of business
- Subcontracts and Warranties

Key Contract Clauses

- Pre-contracts and post contract "qualification phrases"
 - Subject to contract
 - "Without prejudice"
 - Subject to client comment
- Securing Payment
- Payment Obligations
- Non payment remedies
- Letters of credit
- Guarantees
- Time and place of delivery
- Late and failed delivery
- Damage in transit
- Ownership and Acceptance
- Transfer of title and risk
- Retention of title
- Time of the essence
- Liquidated Damages
- Delivery, Ownership and Risk

When Things Go Wrong

- Contract Liability
 - Managing Liability
 - Limits of liability
 - Damages
 - Insurance and Indemnities
- Product Liability
- How a claim is brought in contract
- How a claim is brought in negligence
- Practical Risks
- Force majeure
- Frustration of a contract
- Notices and Service
- Authority to sign a contract
- Power of Attorney

- Termination/discharge
- Transfer
- Variation
- Mistake
- Entire Agreement & Waiver
- Interpretation and Signing
- When do contracts end?

Disputes and Compliance

- Choice of Law
- Choice of dispute resolution
 - Negotiated settlement
 - Litigation
 - Arbitration
 - Mediation, adjudication, and experts
- Settlement Issues
- Enforcement of judgments and awards
- Jurisdiction
- Bribery
- Corruption
- Money laundering
- Competition law
- The Importance of Business Integrity

Course Methodology:

A variety of methodologies will be used during the course that includes:

- (30%) Based on Case Studies
- (30%) Techniques
- (30%) Role Play
- (10%) Concepts
- Pre-test and Post-test
- Variety of Learning Methods
- Lectures
- Case Studies and Self Questionnaires
- Group Work
- Discussion
- Presentation

Course Fees:

To be advice as per course location. This rate includes participant's manual, Hands-Outs, buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Course Certificate:

International Center for Training & Development (ICTD) will award an internationally recognized certificate(s) for each delegate on completion of training.

Course Timings:

Daily Course Timings:

08:00 - 08:20	Morning Coffee / Tea
08:20 - 10:00	First Session
10:00 - 10:20	Coffee / Tea / Snacks
10:20 - 12:20	Second Session
12:20 - 13:30	Lunch Break & Prayer Break
13:30 - 15:00	Last Session

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