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المركز العالمي للتدريب والتطوير
International Centre For Training & Development



TCM 307
PREPARING AND MANAGING
Contracts

Course Introduction:

Everyday significant revenues are made and lost by organizations as a result of the contractual terms and conditions governing contracts for the purchase of goods, equipment and services. Since all business activities are governed by contractual relationships, it is increasingly important for all those dealing with outside organizations to have an understanding of how to obtain the best possible agreement for their organization.

This course aims at offering a broad overview of contracting from both legal and practical angles. It will cover the whole life of a contract from formation through to dispute resolution. This will be achieved by presenting world class practices from other regions and industries and actual clauses. To assist in developing contracts. In addition, there will also be the opportunity to negotiate in a model case.

Course Objectives:

At the end of the course participants will be able to:

- Provide an understanding of how contracts are formed
- Give in depth analysis of issues behind major contract clauses
- Improve appreciation of legal issues in contracts
- Enhance understanding of different contracting strategies and structures
- Develop new skills in negotiation of contracts and disputes
- Increase understanding as to how and why disputes arise
- Learn how to transfer risk through different contract types
- Explain how to use contract provisions to reduce the risk of disputes

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Who Should Attend?

- Contract and Contracting Unit Professionals
- Project Professionals
- Procurement and Purchasing Staff
- Commercial Professionals
- Anyone involved in the management of contracts of business

Course Outline:

How contracts are formed

- Why use contracts
- Basic principles in contract formation

- Examples of formalities for contract formation
- Written or oral contracts
- Authority to sign a contract
- Basic contractual structures
- Different types of contract for different business models

Main Contract Provisions and Associated Issues

- Scope of work
- Force majeure
- How to deal in volatile market conditions
- Delivery and acceptance
- Termination and suspension
- Warranty
- Selecting the appropriate law to govern the contract
- Entire agreement

Contractual documents and Payment Issues

- Letters of intent and award
- Bonds
- Progress payments
- Parent company guarantees
- Use of commercial standard documents
- Changes
- Types of damages
- Claims and dispute resolution

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Negotiation Preparation

- Selecting and ranking issues
- Valuing issues for both sides
- Elements of supplier cost structure
- Assessing strengths and weaknesses
- Understanding the owners power
- Defining objectives and determining initial positions
- Impact of other influences

Negotiation Techniques

- Pre-negotiation exchanges
- Team or individual negotiations
- Ending deadlocks in negotiations

- Common negotiation tactics and countermeasures
- Post review and analysis
- Model negotiations
- Standards of ethics in purchasing and contract

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 Questionaires
- Group Work

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