Contract Management for Non-Contract Professionals

INTRODUCTION

- This Contract Management for Non-Contract Professionals training course seeks to provide you with skills to enhance your understanding of key competencies in relation to contracts, commercial obligations and contract law to enhance your leadership presence. By applying this knowledge to your professional role and the tasks and challenges you face in your work, you will augment your contribution to business contract negotiation and management.

  Participants will develop the following competencies:

- Projecting confidence by understanding one's own abilities
- Effective communication to carry a persuasive message across to others
- Building connections that allows you to influence others
- Help your team find creative solutions to workplace challenges

PROGRAMME OBJECTIVES

This training course aims to enable participants to answer the following questions and achieve the related outcomes:

- What are the fundamentals of contracts?
- What are the fundamental concepts in commercial obligations?
- What variations can be used to reflect differing requirements?
- What are the jurisdictional variations in international business?
- What degree of convergence is there in international contracts?
- What are some of the usual clauses in contracts?
- How can we identify and manage risk in contracts?

WHO SHOULD ATTEND?

- Professionals and leaders – whether involved in contract management or not – who wish to learn more about contract negotiation and risk management in order to improve their leadership and management skills
- Personnel moving into contract management roles wishing to improve practical and legal knowledge

TRAINING METHODOLOGY

- The Contract Management for Non-Contract Professionals training course will combine presentations with video materials, activities and case studies. Delegates will be encouraged to participate actively in relating the principles of contract law to the particular needs of their workplace.

PROGRAMME SUMMARY

- This training course covers essential factors in the contractual process from negotiation to risk management and issues involving third parties.

PROGRAM OUTLINE

An Introduction to Contracts

- Understand the notion of offer and acceptance
- Understand the importance of agreement of main terms
- Understand the implications of contractual agreement
- Understand the fundamentals of commercial law and obligations
- Understand the key relationships that underpin these obligations
- Understand the potential consequences for breach of contract
- Understand the concept of legal jurisdiction in contract

Commercial Relationships and Obligations

- Explain the contracting structure of international business relationships
- Understand some of the key terms used in the commercial world
- Explain what applied contract law is all about
- Understand the basic relationships involved in: Agency, Partnerships, International Sales (and use of Incoterms), Insurance, Intellectual Property, Dispute Resolution, Insolvency and Bankruptcy

Types of Contractual Agreement

- Distinguish between the various contracts
- Consider different commercial arrangements, and how these are covered by contracts
- Conventional contracts – lump sum, schedule of rates, bills of quantities, reimbursable
- Other approaches – risk and reward sharing, BOT contractsa
- Different management approaches for different contracts

Standard Contracts and Common Terms

- The concept of the model contract

- The use of industry and company standard terms
- A review of some of the clauses in common use in many types of contract including warranties, defects liability, variations, liquidated damages and penalties, limits of liability, suspension and termination

Contract Management and Risk Assessment

- The role of the contract manager and administrator
- The methods for controlling third party risk
- The concept of consequential loss
- The concept of frustration of contract and Force Majeure
- Closing out contracts – and keeping records