

The Essentials of Contracting Key Learning for Contracts Professionals

Date

12 May -16 May 2024

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Why Choose this Training Course?

This course will look at how contracts are created, and some of the main clauses that appear in contracts, together with a number of alternative contracting strategies and structures. The course will then consider methods to be used in negotiating contracts, including techniques relating to negotiating on variations and claims. Moreover, the course will deal with day to day commercial issues arising from business agreements written in the English language. Also, the course will use techniques which have wide application to many types of contract in many countries.

This course will feature:

- How contracts are created
- The main clauses that appear in contracts
- Alternative contracting strategies and structures
- Methods to be used in negotiating contracts, negotiating contractual variations & claims
- Commercial issues arising from business agreements written in the English language

What are the Goals?

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

- Understand how contracts are formed
- Analyse issues behind major contract clauses
- Develop new skills in negotiation of contracts and managing contract disputes
- Learn how to transfer risk through different contract types
- Explain how to use contract provisions to reduce the risk of disputes

Who is this Training Course for?

This course will benefit all levels of personnel in contracts and project management, purchasing, supply and procurement. It will enable them to enhance their understanding of different contracting strategies and structures in a variety of applications.

This course is suitable to a wide range of contracts professionals but will greatly benefit:

- Contracts & Contracting Unit Professionals
- Project Professionals
- Procurement & Purchasing Staff
- Commercial Professionals
- Anyone involved in the management of risk

How will this Training Course be Presented?

This course will utilise a variety of proven adult training techniques to ensure maximum understanding, comprehension and retention of the information presented. This includes high levels of participant discussion, group interaction, delegate group exercises and case studies. Materials include existing contemporary English language contracts in many jurisdictions. Delegates will be encouraged to raise their own issues and problems faced within their industry or organisations for discussion on a confidential basis.

The Course Content

Day One: How Contracts are Formed

- The reasons for using contracts
- Basic principles in contract formation
- Examples of formalities for contract formation
- Authority to sign a contract and the principles of agency
- Basic contractual structures
- Use of different types of contract for different business models

Day Two: Main Contract Provisions and Associated Issues: Managing Risk

- Hierarchy of contract terms
- Warranty, Indemnity and Insurance provisions
- Distribution of risk and performance obligations
- Termination, suspension and force majeure
- Selecting the appropriate law to govern the contract
- Collateral warranties and entire agreement

Day Three: Changes and Variations

- Changes to the contract
- Transfer of rights: assignment and novation
- Variation to the scope of work and variations clauses
- Controlling and managing change
- Minimising Claims and Disputes
- Delay and disruption

Day Four: Standardising Contractual Documents and Securitising Performance

- Use of standard form contractual documents
- International standard form agreements
- Bonds, guarantees and letters of assurance
- Managing payment risk
- Reservation of ownership

- Remedies for default – rework, re-performance, damages, penalties and performance

Day Five: Dispute Resolution and Conflict Management

- Using contracts to avoid disputes
- Tiered dispute resolution mechanisms
- The Contract clause to encourage negotiation
- Litigation and Arbitration
- Modern dispute resolution processes including mediation
- Course review and analysis



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