MERCURY

The Complete Course on Contracts & Project Management

10 – 21 May 2027
Johannesburg (South Africa)



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Introduction

The success of project outcomes often hinges on the proper management of contracts, a crucial element in project management that ensures a shared understanding of responsibilities and expectations. This comprehensive contracts and project management course is divided into two fundamental parts, focusing synergistically on the intricacies of contract creation, structure, negotiation, and the comprehensive management of projects.

Mastering contractual relationships is pivotal in project management, and this contracts and project management course aims to provide depth in understanding their formation, execution, and how they contribute to achieving project aims and resolving disputes.

Contracts are central to defining the scope and compliance in project management and pivotal in strategic positioning and risk management. Various contract types, clauses, negotiation strategies, and conflict resolution techniques are explored, offering participants insights into both local and global contexts of contract management.

In today's age, where contractual underpinnings shape how businesses navigate through projects, offering strategic and tactical advantages, professionals must be versed in contract management and its relevance in project management. Our in-house training seminars and courses are a beacon for those pursuing excellence in this specialty. These carefully curated learning experiences provide participants with comprehensive knowledge about the principles, practices, and complexities of integrating contracts into the project management framework.

Whether the interest lies in partaking in local seminars or extensive courses, there exists a trove of educational offerings tailored to elevate professional capabilities, each designed meticulously around the essential tenets of contract management within the project management discipline.

Our contracts and project management course integrates contract management as an essential thread in project management. It is crucial for wide-ranging professionals from various sectors seeking to excel in their roles. This convergence of contracts and project management ensures participants walk away with clear, actionable insights to apply in their workplaces, influencing project outcomes positively.

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Targeted Groups

- Contracts managers.
- Contract administrators.
- Contract professionals.
- Project managers.
- Project coordinators.
- Project controllers.
- Engineers or contract operatives.

Course Objectives

By the completion of this contracts and project management course, participants will be able to:

1. Enhance their comprehension of contract roles within business contexts.
2. Build confidence in managing contract-related issues.
3. Formulate strategies to heighten commercial outcomes.
4. Employ contemporary international principles in dispute resolution.
5. Recognize the pervasive application of contracts in business operations.
6. Set up an effective project control framework and monitor ongoing progress.
7. Link project aims directly with stakeholder requirements.
8. Formulate measurable aims to facilitate project success.
9. Assess project threats and opportunities, appraising their impact.
10. Challenge psychological barriers to risk in stakeholder interactions.

Targeted Competencies

At the end of this course, the target competencies will be able to develop the following:

- Contract structuring and formation.
- Choice of contract type.
- Contract terms and conditions.
- Negotiation of contracts and disputes.
- Cost estimating and cost management.
- Critical path management.
- Detailed estimating.
- Project planning WBS and network.
- Project closeout.
- Lean project management.

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Course Content Outline

Unit 1: Understanding Contracts in Projects and How They Are Created

- The need for contractual relationships.
- What is needed to create a valid contract?
- Offer and acceptance.
- Intention to create a legal relationship.
- Written or oral?
- Other legal formalities in different countries.
- Signing and sealing.
- Witnesses.
- Authority to sign.
- How to prove authority.
- The tender process.
- Involvement of agents.
- What happens without a contract, but work is carried out anyway?
- Making contracts enforceable - with particular emphasis on the international context.

Unit 2: Structure of Contracts

- Form of agreement.
- General terms and conditions.
- Special terms and conditions.
- Schedules or appendices.
- Title ownership and risk of damage.
- When does it transfer?
- Use of ICC INCOTERMS.
- Notices and other formalities.
- Which law and which courts?
- Different contractual structures.
- Traditional.
- New structures used in the Middle East.
- New structures are not widely used in the Middle East.

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Unit 3: Collateral Documents

- Bonds and guarantees.
- Tender bonds.
- Advance payment bonds.
- Performance bonds.
- Warranty bonds.
- Parent company guarantees.
- Retention/withholding.
- Retention bonds.
- Letters of intent.
- Letters of award.
- Letters of comfort or awareness.
- Types.
- Who should carry the cover?
- How should you manage claims?
- Are banks or insurance companies good enough security?
- Insurance policies.
- Assessing the need for financial security in the current economic climate.
- Changes to the contract documents.
- Need for consent.
- Assignment/Novation explained and distinguished.
- Waiver.
- Changes to the scope.
- Variation clauses.
- Notice provisions.
- Valuation of variations and changes.
- Claims - what they are and how they arise.
- The client caused the delay.
- The contractor/supplier caused the delay.
- Force majeure.
- Delay and disruption.

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Unit 4: Resolving Disputes

- Negotiation.
- Staged dispute resolution clauses.
- Litigation.
- Arbitration.
- New best practices in dispute resolution.
- Mediation.
- Conciliation.
- Early neutral evaluation.
- Expert determination.
- Mini-arbitration.
- Pendulum arbitration.

Unit 5: The World of Project Management

- Project lifecycle model.
- Classic and modern project constraints and parameters.
- The concept of project management maturity.
- Selecting projects to meet organizational goals.
- Aggregating projects into programs and portfolios.
- Establishing a project support office.
- Considering and confronting uncertainty in project selection decisions.
- Project data, information, and knowledge management.
- The art, science, and practice of project management.

Unit 6: Project Planning, Scheduling, and Budgeting

- Strategic, tactical, and operational planning.
- The contents of a project plan.
- Level of detail in scheduling.
- Network logic and dependency analysis.
- Project uncertainty and risk management.
- Introducing uncertainty in planning.
- Fundamentals of budgeting and cost control.
- Methods of budgeting.
- Improving cost estimates.
- Best practices of project planning, scheduling, and budgeting.

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Unit 7: Project Resourcing, Monitoring, and Control

- Resource allocation.
- Expediting a project.
- Allocating scarce resources to projects.
- The critical chain approach.
- Designing the monitoring cycle.
- Performance indicators and feedback mechanisms.
- Earned value management.
- Designing the change-control system.
- Proactive management and plan updating.

Unit 8: The Project Manager's Roles and Responsibilities

- Selection of the project manager.
- Project Team-building and empowerment.
- Team management challenges.
- Delegating with confidence.
- Communication within the project team.
- Project team leadership.
- Multidisciplinary teams.
- Conflict handling.
- Best practices of people-based project management.

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Unit 9: Project Evaluation, Reporting, Closure, and Handover

- Evaluation criteria.
- Project auditing.
- Project review meetings.
- Analyzing project performance.
- Progress reports and records.
- Determinants of project success.
- Successful project handover.
- Lessons learned and creating a learning culture.
- Best practices of project evaluation, reporting, and closure.