MERCURY

The 1-Week MBA Contract Management Professional Mini Master

19 – 23 July 2027
Boston (USA)



Dubai - UAE: +971 4 450 5697
Istanbul - Türkiye: +90 539 599 1206
Amman - Jordan: +962 79 712 3347

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Ref: 4073_262515 **Date:** 19 – 23 July 2027 **Location:** Boston (USA) **Fees:** 7500 Euro

Introduction:

In every organization, the basis of business activity is the creation, drafting, negotiation, and management of contracts. Those involved in the contracting process are, rightly, required to act as contract professionals and can no longer afford to treat contracts as an adjunct to their main roles. The increasing complexity of contracts, particularly when used in an international context, has brought the need for professional contract management skills into sharp focus.

Becoming a certified professional contract manager signifies that an individual has mastered the core competencies of contract management. The course prepares participants for professional contracting roles, equips them with best practices in professional contract management, and may ultimately assist in achieving contracting professional certification.

Professional Contracting Skills Development:

A significant outcome of this course is equipping attendees with advanced professional contracting skills. These skills are critical in today's complex business environment, where professional contract managers play a pivotal role in ensuring strategic agreements are well-crafted, negotiated, and managed to the benefit of all parties involved.

Targeted Groups:

- Contracts and contract administration professionals.
- Tendering and purchasing professionals.
- Engineering, operational, and maintenance professionals.
- Project managers.
- Finance personnel

Course Objectives:

At the end of this professional contract management course, the participants will be able to:

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- Understand the issues behind contracts.
- See how contracts can be used in an international context.
- Explore ways of creating contracts and the different strategies available for different types of projects.
- Review different types of contracts.
- Examine some of the issues that arise in drafting contracts.
- Share examples of how to manage contracts to maximize the result for the organization.
- Develop negotiation skill sets to achieve the organization's objectives.
- Discuss important aspects of price and cost analysis.
- Analyzing the various pricing models used in preparing proposals.
- Recognize contract types and how they transfer risk.

Targeted Competencies:

Upon the end of this professional contract management course, the target competencies will be able to develop the following:

- Contract management.
- Project management.
- Planning and scheduling.
- Risk management.
- Performance measurement.
- Communication skills.
- Negotiation skills.

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Course Content:

Unit 1: The Basis of Contracts:

- The basis of contracts around the world.
- How is a contract formed?
- Exchange of promises.
- Formalities.
- Writing.
- Formal signing/sealing.
- Registration.
- Stamp Duty or other taxes.
- Mental capacity.
- Age.
- Witnesses.
- Authority to contract.
- How is this proved?
- Powers of Attorney.
- Special issues with foreign parties.
- Issues with agents.
- What happens if there is no agreed contract?

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Unit 2: Creating a Contract:

- Tendering.
- Why do we use competitive tendering?
- Dealing with challenges.
- Other procurement methods.
- Single/sole sourcing.
- Framework agreements.
- Negotiated contracts.
- Traditional.
- More innovative.
- Selecting the right one for your project.
- Using Standard Forms.
- Company.
- International.
- Letters of intent.
- Letters of award.
- Conditions precedent.
- Conditions subsequent.
- Bonds.
- Guarantees.
- Insurance arrangements.
- Different contract types.
- Awarding the contract.
- Collateral documents.
- De-briefing-bidders.
- Kick-off meetings.

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Unit 3: Drafting Contracts:

- Clarity of language.
- Issues with translations.
- Some critical clauses.
- Health, safety, and the environment.
- Standard of work/product/service.
- Changes to the scope of work.
- Indemnities.
- Insurance.
- Time for delivery.
- Liquidated damages.
- Penalties.
- Force majeure.
- What is it, and what is it not?
- Limitation of liability.
- Warranty and guarantee periods.
- Termination.
- Entire agreement.
- Notices.
- Which law applies?
- Exercises in drafting.

Unit 4: Negotiation:

- Negotiation phases.
- When awarding a contract.
- About disputes under the contract.
- Negotiation techniques.
- Preparation.
- What to do in the actual negotiation?
- Dealing with difficult parties.
- Exercises in negotiation.
- Phase negotiation.
- Arbitration.
- Courts litigation.
- Mediation.
- Expert determination.
- Other alternative solutions.
- Dispute resolution.
- Issues where disputes are resolved in an international context.

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Unit 5: Contract Management:

- Project and contract management are distinguished.
- Roles in contract management.
- Document control.
- Control of change.
- Payment processes.
- Impact of delay.
- Issues in international contracts.
- Managing a termination.
- Closeout - contractual issues.