MERCURY

Contract Risk Management & Compliance Training

14 – 18 December 2026
Milan (Italy)



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Istanbul - Türkiye: +90 539 599 1206
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Ref: 15212_290151 **Date:** 14 – 18 December 2026 **Location:** Milan (Italy) **Fees:** 6200 Euro

Introduction:

Contract risk management and compliance are pivotal in ensuring that risks to owners and contractors are identified and expertly managed to satisfy all parties involved with the project outcome. While a contract alone cannot eliminate risk, it plays an essential role in risk allocation and management, clearly defining how risks are handled and the consequences of risk events.

Various contract risk management tools and processes are in place to help manage contract risks effectively. Software solutions can streamline risk management, ensuring risks are consistently identified and mitigated. A robust contract risk management framework is critical in establishing procedures and policies that guide risk identification, evaluation, and mitigation. This comprehensive structure supports compliance and safeguards organizations from unexpected liabilities.

What is Contract Risk Management?

Contract risk management involves a systematic approach to managing risks associated with entering into agreements with other parties. It includes identifying, assessing, and prioritizing potential risks throughout a contract's lifecycle.

Targeted Groups:

- Contracts, Tendering, Purchasing, Procurement, and Project Personnel.
- Contract Administration, Engineering, Operational, and Maintenance Personnel.
- Risk, Claims, Financial, and Audit Personnel.
- Project Management Professionals.
- All others involved in tenders, specifications, awards, and contracts related to acquiring materials, equipment, and services.

Course Objectives:

By the end of the contract risk management and compliance course, participants will be able to:

- Understand how risk arises in contractual agreements.
- Compare different methods of identifying and assessing risks.
- Review the impacts of various approaches to risk allocation.
- Explore contract types that transfer risks effectively.
- Learn contractual techniques to ensure effective risk allocation.
- Review risk management techniques used throughout the life of a contract.

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Targeted Competencies:

At the end of the contract risk management and compliance training, participants' competencies will be able to evolve:

- Critically understand the risk mitigation process.
- Move contracts from a tactical to a strategic focus.
- Identify potential risks in contracting and procurement.
- Skillfully allocate contract and procurement risks.
- Learn from examples of Contract Terms and Conditions that allocate risk.

Course Content:

Unit 1: Types and Management of Risk:

- The Need for Contractual Relationships.
- Defining Risk.
- Categories of Risk for Both Sides of a Contract.
- Risk Assessment Process.
- Managing Risk.
- Qualifying Suppliers.
- Defining Internal Control.
- Proportionality of Control.

Unit 2: Minimizing and Transferring Risk:

- Transferring Risk through Contract Types.
- Firm Fixed Price or Lump Sum Contracts.
- Cost-reimbursable Contracts.
- Incentive Contracts.
- Award-Fee Pricing Arrangements.
- Indemnities.
- Cross Indemnities.
- Insurance.

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Unit 3: Risk-Related Terms and Conditions:

- External events.
- Force majeure.
- Know about the strikes and other labor disputes.
- Risk and Title.
- Use of ICC Incoterms.
- Assignment and Novation.
- Other clauses that need to flow down to sub-contractors.
- Risks associated with Subcontractors.

Unit 4: Dealing with Financial Risks:

- Controlling Risk Associated with Payments.
- Currency Risk.
- Economic Risk.
- Fraud and Corruption.
- Limit or exclude liability.
- Understand distinctions between liability in contract and the general law.
- "Gross negligence".
- Review of sample clauses from standard contracts and other real documents.

Unit 5: Remedies When Bad Stuff Happens:

- Mistakes and Misrepresentations.
- The impracticability of Performance.
- Understand remedies generally.
- Types of Remedies.
- Liquidated damages.
- Warranties.
- Cover.