



Mastering Contract Management and Claims Mitigation Course

28 Oct - 01 Nov 2024
Madrid (Spain)





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Ref.: 4070_244149 **Date:** 28 Oct - 01 Nov 2024 **Location:** Madrid (Spain) **Fees:** 4900 Euro

Understanding Contracts Course Overview

In this comprehensive understanding of contract management and claims mitigation course, participants will delve into the complexities of contractual relationships, exploring the legal framework, management strategies, and risk mitigation techniques that comprise effective contract management.

This contract management and claims mitigation course, suited for those aiming to master contract management, is perfect for professionals across various sectors looking to sharpen their skills in contract negotiation, execution, and claims handling.

Introduction

Contracts establish the responsibilities and rights of the parties. This highly interactive contract management and claims mitigation program will provide a practical, hands-on approach to effectively managing contracts and offer techniques and contract strategies to assist this process.

The contract management and claims mitigation course will also assist in establishing an international risk management strategy regarding contracts and develop good business practices to take advantage of opportunities, enhance efficiency, and increase profitability.

In this master in contract management course, participants will have engaged in comprehensive training that integrates practical knowledge with theoretical frameworks. The contract management and claims mitigation course focuses on contract management, effective strategies, and claim mitigation.

They empower participants to excel in their fields, manage contracts proficiently, and handle claims with skill and finesse. The contract management and mitigation training course may also benefit continued professional development.

Targeted Groups

- Contract professionals.
- Tendering, purchasing, and procurement professionals.
- Project management professionals.
- Engineering, operational, finance, and maintenance professionals.

Course Objectives

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

- Understand the necessary contractual and legal knowledge.
- Understand and apply the different types of agreements.
- Increased commercial awareness is needed to enhance the smooth running of contracts.
- Increase the ability to manage contracts to reduce claims and conflict.
- Identify and mitigate risk factors and associated commercial and program implications.
- Understand the importance of good record-keeping and service of contractual notices.
- Increase understanding of commercial liabilities resulting from schedule changes and variations.
- Improve the ability to negotiate and maintain long-term inter-business contracts with confidence successfully.
- Understand the need to deal with issues as they arise and to resolve disputes within the contract structure wherever possible.
- Analyze, negotiate, and implement the most appropriate method of resolving disputes, preventing escalation by early identification.

Targeted Competencies

At the end of this contract management and claims mitigation course, the target competencies will be able to develop ability:

- Mastering skills in contract management.
- Exceptional negotiation skills.
- Greater ability to develop professionally.
- Increased job satisfaction.
- Receiving increased recognition from their organization leads to advancement and promotion.
- Superior confidence in leading, planning, and managing the entire contract process.

Course Content

Unit 1: The Legal Framework of Contracts

- The need for contractual relationships.
- External and internal dimensions of a business relationship.
- Formation of a contract.
- The key elements of a contract.
- Oral or written contracts?
- Electronic contracts.
- Terms of the contract.
- Inter-business contracting.
- Law of agency.
- Sources of law.
- Developing legal knowledge and skills.

Unit 2: Some Issues Arising in Contracts

- Precedence of documents in a contract.
- Obligations to perform.
- Delivery, acceptance, and transfer of title and risk.
- ICC Incoterms.
- Liability in negligence - relationship with contract conditions.
- Product liability and defective goods.
- Intellectual property clauses - some special issues.
- Letters - intent instruction/award comfort awareness.
- Conflict of laws and choice of law and jurisdiction clauses.

Unit 3: Contract Management Basics: Different Contracting Strategies in International Contracts

This unit delves into the foundational aspects of contract management, illustrating various contracting strategies critical to international business engagements. Participants will gain insights into traditional and non-traditional contracting forms and understand the impact of different contracting methodologies on project success.

- Some types of standard forms/model forms conditions.
- Drafting standard terms.
- Potential problems with standard form contracts.
- Limiting or excluding liability.
- Unequal bargaining positions.
- Traditional contracts.
- Fixed price/lump sum.
- Bill of quantities/schedule of rates - remeasured contracts.
- Full reimbursable - "cost-plus" - why this is sometimes the right answer.
- Dealing with volatile markets - economic price adjustment clauses and indices.
- Adding incentives to lump sums.
- Non-traditional contracts.
- Build own operations and similar structures.
- Alliances and partnering.
- No cure/no pay is a marine salvage technique with wider uses.

Unit 4: Effective Contract Management and The Management of Change and Payment

This unit focuses on effective contract management practices, emphasizing change management and ensuring appropriate payment structures. Participants will explore controlling contracts through strategic variations and understand the importance of managing finances and ensuring payment within contractual agreements.

- The need for good contract management.
- Variation of contract terms.
- Variation of scope of work.
- Management of variations and retaining control of the contract.
- Payment and money events.
- Delay, suspension, and extension of time.
- Finance and payment in international trade.
- Bonds and guarantees.
- Defects liability - warranty periods.
- Managing rolling warranties.
- Termination of the contract and remedies.
- Mitigation of losses and claims.

Unit 5: Claim Mitigation and Resolution of Disputes

Here, we cover strategies for claim mitigation and dispute resolution, instructing participants on techniques to reduce the frequency and severity of claims and resolving conflicts that do arise. This course focuses on the importance of early dispute identification and negotiation; this unit is key for mitigation management and maintaining healthy business relationships.

- Negotiation, compromise, and settlement.
- Litigation.
- Arbitration.
- Alternative dispute resolution - including mediation.
- Managing disputes.



**Registration form on the :
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