



Advanced Contracts & Project Management Training Course

06 - 17 Jan 2025
Vienna (Austria)





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Ref.: 4086_294381 **Date:** 06 - 17 Jan 2025 **Location:** Vienna (Austria) **Fees:** 8500 Euro

Introduction:

In today's highly competitive business environment, companies are driven to reduce project costs and durations in response to global market forces, heightening the challenges faced by contractors and suppliers. Contracts lay the foundation for all projects, delineating the responsibilities and rights of the involved parties. Once the contract is in place, it is crucial to employ adept project planning and management techniques to meet project objectives, especially under time-constrained conditions.

This interactive advanced contracts and project management program provides practical insights into the effective creation, management, and strategic handling of contracts, as well as the projects they govern. The advanced contracts and project management course integrates advanced contract strategies and risk management with project management methodologies to enhance opportunities, augment efficiency, and boost profitability.

As a culmination of this comprehensive, advanced contracts and project management course, participants will engage in the advanced project management seminar that reinforces the application of techniques covered throughout the curriculum. This advanced contracts and project management course session is designed to solidify the knowledge gained and encourage the practical implementation of advanced project management and contract management concepts.

Understanding Advanced Contract Management Course:

This advanced contracts and project management course delves into the intricate relationship between contracts and project management. The advanced contracts and project management course aims to provide professionals with the tools necessary for advanced contracting and project execution. Upon completion, individuals may pursue project management certificate programs to validate their expertise in this dynamic field further.

Targeted Groups:

- Professionals are seeking to refine their skills in advanced contracting and project management.
- Teams from contracting, project management, planning departments, process improvement units, claims, business audit, risk management, and contract strategists.
- Individuals are new to contracting and project management roles or seasoned professionals in search of a comprehensive refresher course.

Course Objectives:

By the end of this advanced contracts and project management course, participants will:

- Grasp essential contractual and legal concepts.
- Recognize the use of diverse agreement types.
- Heighten commercial awareness for smooth contract operations.
- Pinpoint and mitigate risks with a comprehension of their commercial and programmatic consequences.
- Utilize checklists, file management, and documentation standardization to lower risk exposure.
- Discern various project delivery systems.
- Understand commercial liabilities stemming from schedule alterations and variations.
- Execute cash flow analysis effectively.
- Employ advanced scheduling methodologies.
- Formulate a robust project control system.
- Manage projects using both reactive and proactive techniques.
- Analyze, negotiate, and implement optimal dispute resolution methods to prevent early escalation.
- Improve managerial techniques in both contract and project management.

Targeted Competencies:

At the end of this advanced contracts and project management course, the target competencies will be able to:

- Leadership and management acuity.
- Tactics to minimize contractual disputes.
- Resolve contractual disputes efficiently.
- Administration of contracts and projects across all stages using best practices.
- Formulation of strategies for successful project execution.
- Selection and management of contemporary project management tools.
- Effective and efficient project control.
- Augmentation of profitability by safeguarding contract inflows and minimizing operational disputes.
- Exploration of advanced practices for world-class contract management performance.

Course Content:

Unit 1: The Basis of Contracting:

- Principles of good contracting.
- Why do we use contracts?
- Key steps in the creation of a contract.
- Essential elements of a valid contract.
- Overview of tendering and contract award process.
- Advantages of tendering and some pitfalls to avoid.
- Distinguishing price and values.
- Other types of obligation documents.
- Bonds and guarantees.
- Letters of intent and award: Are they contractual?
- Letters of comfort: Do they mean anything?
- Side letters: Why can they be dangerous?
- When to obtain legal advice?
- Law of agency.
- Authority to sign contracts.
- Organizing strategies for contract management.
- Defining contract management responsibilities.
- Basic contract planning.
- Communication and managing expectations.

Unit 2: Risks and Selecting The Right Contract Structure:

- Assessing and allocating risk.
- Identifying risk.
- Apportioning risk.
- Incorporating risk assessment and management.
- Selecting types of contracts.
- Traditional, lump sum, schedule of rates, and reimbursable.
- EPC.
- BOT/BOOT.
- Alliance/partnering.
- Warranty management.

Unit 3: Major Contract Terms to Aid the Handling of Performance Issues:

- Effective handling of contract performance issues.
- Design and specification.
- Work ordering process.
- Obligation to perform work.
- Transfer for ownership.
- Risk of damage.
- Contract administration.
- Reporting mechanisms.
- Cost control.
- Recovery clauses - acceleration.
- Insurance and indemnities.
- Termination and suspension.

Unit 4: Managing Change Within a Contract:

- Understanding change.
- Changes to the contract documents.
- Variations in scope.
- Increases and decreases.
- Change in timing.
- Change in method of working.
- Managing change.
- Risks of uncontrolled change.
- Developing contract terms and conditions.
- Finding contract templates.
- Using standard form documents.
- Modifying standard forms.
- Drafting special conditions.
- Issues for subcontracts.

Unit 5: Resolution of Disputes:

- Eliminating sources of contract disputes.
- Errors and omissions.
- Anticipating and avoiding conflicts.
- Dealing with unknowns.
- Tracking changes.
- Managing expectations.
- Resolving disputes.
- Negotiation.
- Stage processes.
- The need for compromise.
- Negotiation techniques.
- Litigation.
- Arbitration.
- Alternative dispute resolution.
- Expert determination.
- Early neutral evaluation.
- Mini-arbitration.
- Mediation.
- Med/arb and arb/med.
- Pendulum arbitration.
- Dispute review board and similar arrangements.
- The future in the Middle East.
- Revisiting strategic alliance and partnering agreements and BOT/BOOT.
- Prime contracting and other consolidated sourcing contracts.
- Online contracting and e-tendering.
- Contract management review and summary.

Unit 6: Project Management:

- Why do we do projects?
- What is a project?
- What is project management?
- Project delivery systems/life-cycle models.
- Initiating.
- Project selection.
- Qualitative techniques.
- Quantitative techniques - Economic evaluation.
- Selecting the right project manager.
- Project objectives and stakeholder assessment - who wants what?
- Identification of stakeholders.
- Stakeholder analysis.
- Management of stakeholders.

Unit 7: Planning:

- Task characteristics and duration assessment.
- Planning and scheduling methods.
- Critical path vs. critical chain scheduling.
- Resource allocation methods.
- Time-cost trade-off.
- Lead/lag scheduling.
- Critical chain scheduling.

Unit 8: Proactive Project Risk Management:

- What do we mean by risk?
- Risk vs. uncertainty.
- Attitudes towards risk.
- Risk identification, factors, and sources.
- Risk analysis approaches.
- Qualification and quantification of probability and impact.
- Dealing with subjective elements of risk.
- Risk strategies.

Unit 9: Executing:

- Lean construction strategies.
- Staff acquisition.
- Team development and motivation.
- Leadership vs. management.
- Management styles and conflict handling.

Unit 10: Monitoring and Controlling:

- Using earned value to report accomplishment.
- Implementing risk strategies.
- Project closing.



**Registration form on the :
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