



Contract Management Training Course

07 - 11 Oct 2024
Milan (Italy)



Contract Management Training Course

Ref.: 15439_316135 **Date:** 07 - 11 Oct 2024 **Location:** Milan (Italy) **Fees:** 4900 **Euro**

Introduction:

Contracts establish the responsibilities and rights of the parties involved. This dynamic and highly interactive contract management training course will provide a practical, hands-on approach to effective contract management. It will delve into the techniques and contract strategies to support the process, bolster risk management strategies on an international scale, and instill best business practices to capitalize on opportunities, enhance efficiency, and maximize profitability.

Within contract management, the ability to identify and manage risks, utilize tools and techniques effectively, and conduct evaluations and negotiations confidently is crucial. It denotes that the life cycle of managing contracts from inception to conclusion is filled with challenges that professionals with the right skills can skillfully navigate.

With a contract management certificate, professionals validate their expertise and understanding of the contract management process, prepare for the various stages of contract management, and embrace the advantages and benefits that effective contract management can provide for their organizations.

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 training course, participants will:

- Acquire the necessary contractual and legal knowledge fundamental to understanding contract management.
- Understand and apply different types of agreements.
- Increased commercial awareness is required for the smooth operation of contracts.
- Enhance their ability to manage contracts to mitigate risks, reducing claims and conflicts.
- Identify and mitigate risk factors and understand the commercial and program implications involved.
- Recognize the importance of meticulous record-keeping and proper service of contractual notices.
- Gain insights into commercial liabilities arising from schedule changes and variations.
- Improve negotiation skills, enabling them to establish and maintain successful long-term inter-business contracts confidently.
- Address issues promptly and resolve disputes within the contract framework wherever possible.
- Apply methods for dispute resolution and prevent escalation through early identification.

Targeted Competencies:

Participants' competencies in this contract management training program will:

- Mastery in managing the contract management process.
- Exceptional negotiation skills.
- Enhanced professional development.
- Increased job satisfaction.
- Recognition by their organization, leading to potential advancement and promotion.
- Increased confidence in leading, planning, and managing the entire contract management lifecycle.

Course Content:

Unit 1: Principles of Contracts:

- Elements and contract management definition.
- Contract management framework and its significance.
- The purposes and advantages of Contract Administration.
- Challenges encountered in contract administration and how to overcome them.
- Competencies required of contract holders/administrators.

Unit 2: Contract Administration:

- Understanding the contract, including all its clauses.
- Contract provisions affecting implementation.
- Tools and Techniques for contract administration, supported by practical examples and lessons learned.

Unit 3: Contractor Evaluation:

- Setting KPIs and understanding the benefits of contract management.
- Establishing targets and benchmarking to ensure successful contract management.
- Implementing SLAs effectively.
- Effective management of subcontractors.
- Procedures for close-out, termination, and suspension of contracts.

Unit 4: Changes, Variations, Claims and Disputes:

- Processes surrounding change orders.
- Understanding breach of contract and its implications.
- Navigating claims and disputes, emphasizing liquidated damages and compensation.
- The role of arbitration in contract management.
- Documentation's importance, notice provisions, and claims' contractual and/or legal basis.

Unit 5: Resolution of Disputes:

- Strategies like negotiation, compromise, and settlement.
- Litigation as a form of dispute resolution.



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- Detailed exploration of arbitration.
- Alternative Dispute Resolution, including mediation.
- Effective management of disputes.



**Registration form on the :
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Complete & Mail or fax to Mercury Training Center at the address given below

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Position:

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Person Responsible for Training and Development

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