

Effective Contracts Management for Project Managers

A complete set of tools, techniques, tips and templates for effective management of contracts associated with projects, including contract fulfillment & enforcement best practices

**16
PDU's**



Seminar Focus:

- Understanding** and communicating legal aspects of contracts
- Creating** an effective contracting strategy
- Selecting** the right contract type and structure
- Adopting** best practice in the bid/ evaluation process
- Creating** value-adding contractual relationships with customers and suppliers/ contractors
- Writing** effective statements of requirements
- Negotiating** to get the best from contracts
- Establishing** effective monitoring and control of contractual relationships

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Success through Competitive Intelligence

Effective Contracts Management

Overview

In an increasingly complex commercial world, project managers, commercial managers and other key professionals must be able to work effectively with customers, contractors and other suppliers if value is to be achieved and company objectives attained. In this environment, development and implementation of an effective contracting strategy, and the management of it, is essential.

This course gives managers a thorough understanding of the entire process, including both principles and current best practice. It provides all the tools necessary, not only to plan, implement and manage effective contracts, but also the knowledge of when and how to bring in the lawyers.

This course allows both buyers and sellers to understand best practice within their area, and also to understand the perspective of the companies with which they do business.

Who Should Attend

This course is aimed at anyone involved in a project contracting, especially: Project/Program Leaders, Project Sponsors, Program Managers and Project Managers.

Effective Contracts Management

Seminar Agenda

PART 1: The Contract Management Process

- Key factors in successful contracts
- The steps in contract development and management
- Legal concepts of contracts
- Contracting Parties
- Authority to Contract
- Back-to-back contracts
- Contracting Terms & Conditions
- Contract Interpretation
- Contracting Penalties

PART 2: Contracting Strategy & Planning

- Developing a contracting strategy
- Risk sharing in contracts
- Contracting methods
- Contract pricing methods
- Incentivised (pain/gain) contracts
- Selecting the right contract type and structure
- Creating a contracting plan

PART 3: Contract Development

- Linking contracting strategy to project objectives
- Make or buy decisions
- Writing the Statement of Requirements/work
- Defining evaluation criteria
- Issuing requests to bid
- The sales perspective - bid/ no bid decision
- The sales perspective - submitting the bid

PART 4: Contract award

- Evaluation of proposals/ bids
- Selecting supplier(s)
- Negotiating terms
- Post-negotiation activities
- Finalising the contract

PART 5: Contract Management

- Planning for contract administration
- Activities for buyers
- Activities for sellers
- The importance of documentation
- Performance monitoring and control
- Change management
- Resolving claims and disputes
- Terminating or closing the contract
- Lessons Learned