

Contracts Management Specialist Training

Description

Introduction

This intensive five-day course is designed to assist contracts professionals cope with the increasing complexity of commercial and business relationships as trade becomes ever more international. All business professionals need to understand what a contract does (and does not) require them and the other party to the contract to do, and the consequences for both parties of any failure.

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This course will feature:

- The differences in approach between different legal and contracting systems
- Risk allocation in contract management and dispute resolution in contractual disputes
- Contracting in an international context
- Protecting your company’s interests
- An understanding of contracting in the English language

Objectives

- Improve their understanding of the role of contracts within a business
- Develop more confidence in dealing with contracting issues
- Understand how strategies can be developed to improve the commercial outcomes
- Apply the latest international thinking in dispute resolution
- Increase awareness of the use of contracts in everyday business life

Content

Day One

What are Contracts and how are they Created?

- The need for contractual relationships
- What is needed to create a valid contract? Ingredients and formalities

- Authority and agency
- The tender process
- Alternative sourcing
- Making contracts enforceable – with particular emphasis on the international context

Day Two

The Structure of Contracts

- Form of Agreement
- Hierarchy of Terms and Conditions
- Different contractual structures • Traditional and new
- Risk and Title (ownership) in international trade. When does it transfer?
- Notices and other formalities
- Which law and which courts?

Day Three

Collateral Documents

- Securitising performance obligations
- Bonds and guarantees
- Parent company guarantees
- Letters of intent, comfort or awareness
- Insurance policies
- Assessing the need for financial security

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Day Four

Change and Variation

- Changes to Contract documents
- Assignment/Novation explained and distinguished
- Variation clauses and changes to the scope of work
- Claims – what they are, and how they arise
- Delay and disruption
- Force majeure

Day Five

Resolving Disputes

- Conflict avoidance and tiered dispute resolution clauses
- Negotiation
- Litigation
- Arbitration
- Mediation, ENE and new best practices in dispute resolution and management
- Final questions and review of course