

Advanced Contracts & Project Management

Course Overview:

In the present competitive environment economies, there is an ever-increasing emphasis on the timely market introduction of products. Organisations are extremely sensitive to global market forces and are seeking to reduce project costs and duration while sustaining effective and efficient implementation of projects. This then confronts Contractors and Suppliers with increased challenges to meet these demands without jeopardizing their commercial positions.

Contracts are the basis of all projects, and establish the responsibilities and rights of the parties. Once the contractual matrix is established, competent project planning and execution techniques are essential tools to achieve the goals of a project, particularly within compressed or accelerated conditions. This highly interactive program will provide a practical hands-on approach to the effective creation of contracts and the management of both the contract and the project to which it relates. It will also offer techniques and contract strategies to assist this process, including establishing a risk management strategy regarding contracts, techniques for managing the planning and developing good business practices to take advantage of opportunities, enhance efficiency and increase profitability

Course Objectives:

At the end of this course, the participants will be able to:

- Understand necessary contractual and legal knowledge Understand the application of different types of agreements
- Increase commercial awareness needed to enhance the smooth running of contracts Identify and mitigate risk factors and associated commercial and program implications Understand the importance of checklists, file management and standardization of documentation effectively to reduce the exposure to risk
- Understand various project delivery systems
- Increase understanding of commercial liabilities resulting from schedule changes and variations
- Gain the ability to conduct a cash flow analysis Apply Advanced Scheduling techniques Develop a Project Control System
- Handle both reactive and proactive project management techniques
- Analyze, negotiate and implement the most appropriate method of resolving disputes preventing escalation by early identification

- Improve managerial approaches to both contract and project management
- Leadership and management skills
- Developing systems to reduce the frequency of contractual disputes Resolving such contractual disputes as do occur in an efficient fashion
- Managing contacts and projects from the pre-contract, contract through to the post-contract stage following best practices
- Developing strategies for project execution
- Selecting and managing modern tools for project management Controlling project execution effectively and efficiently
- Enhancing profitability, not only by increasing money coming 'in' from contracts but also by preventing unnecessary sums 'going out in operational disputes
- Exploring the advanced practices generally viewed as leading to World-Class performance in contract management

Course Coverage:

Topic 1: The Basis of Contracting, Risks and Selecting The Right Contract Structure:

- 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 & 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 they can 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
- Assessing and allocating risk Identifying Risk Apportioning Risk
- Incorporating Risk Assessment and Management Selecting types of contract
- Traditional lump sum, schedule of rates, reimbursable, etc EPC
- BOT/BOOT
- Alliance/partnering Warranty Management

Topic 2: Project Management and Managing Change:

- 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
- 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

Topic 3: 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

Topic 4: Planning with Proactive Project Risk Management:

- 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
- 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
- Lean Construction Strategies Staff Acquisition
- Team Development and Motivation Leadership vs Management
- Management Styles and Conflict Handling

Topic 5: Executing and Monitoring & Controlling:

- 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
- Lean Construction Strategies
- Staff Acquisition
- Team Development and Motivation
- Leadership vs Management
- Management Styles and Conflict Handling
- Using Earned Value to Report Accomplishments Implementing Risk Strategies
- Project Closing

Targeted Participants:

- All professionals who need to advance their skills in contracting and project management It is particularly suitable for any personnel from contracting teams, project management teams, planning departments, process improvement teams, claims and business audit personnel, risk and/or contract strategists
- It is also beneficial for staff new to their roles as well as experienced staff looking for a refresher training course

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