

Efficient Project Contracting

Contract Professionals' Guide to Project Management

Introduction

Top-tier companies are fully aware of the advantages of reduced overall costs and increased output that come from achieving best practices in the crucial project and contract management phases. This Efficient Project Contracting training course will significantly enhance the skill sets of individuals involved in contracts and projects by emphasising best practices for procedures, methodologies, and approaches.

Project contractual agreements are essential to the project's successful completion; by recognising and controlling the major risk areas, you can lower expenses and the likelihood of disagreements, which will increase your company's productivity.

This training session on Course N Carry Efficient Project Contracting provides insights into:

- Putting together and managing the project plan and contract
- Crucial selection and agreements with contractors
- Recognising and evaluating contract and project risk
- Assembling and managing contract and project teams
- Establishing and Assessing Objectives for Project and Contractor Performance
- Taking care of principal liability problems
- How to effectively manage change
- Strategies for handling performance setbacks
- Handling claims and settling disagreements

Objectives

Upon completion of this training programme on Effective Project Contracting, you will be able to:

- Determine which contracting strategy is best.
- Evaluate and control the main contractual risks.
- Understand the reasons behind change and how to handle it.
- Compare approaches to handling poor performance.
- Determine the best line of action to take in the event of disagreements.

Training Methodology

Through talks by a seasoned international practitioner that are meant to challenge and educate, participants will learn more. Case studies and actual contract and project examples will be utilised extensively. Delegates are encouraged to ask questions and share their personal experiences during the open and educational group discussions that will also be organised.

Organizational impacts

Complex contractual arrangements are frequently needed for projects; identifying the problems and figuring out how to solve them can be difficult.

Your company will gain from:

- Extending conventional procurement choices to further project objectives
- Gaining an understanding of the dangers associated with employing various contracting strategies
- Increasing internal capability to identify and control major contractual risks
- Reducing the duration and expense of modifications and outside occurrences
- Ensuring improved performance issue monitoring and management
- Investigating different approaches to lessen the impact of disagreements

Personal Impact

Participating in this training session on Efficient Project Contracting will benefit attendees because:

- Increasing your familiarity with a range of project delivery techniques
- Expanding on your knowledge of important risk factors and how to manage them
- Increasing your familiarity with relationship and contract management
- Increasing your adaptability to environmental events and changes
- Increasing your awareness of performance failures and how to handle them
- Increasing your self-assurance in handling problems and disagreements pertaining to contracts

Who should attend?

All individuals involved in any part of project procurement and implementation, regardless of level, would benefit from this Effective Project Contracting training course. It will make efficient project contracting understandable and appealing to a wide range of specialties.

A wide range of professionals can benefit from our Efficient Project Contracting training course, however the following are the main advantages:

- Professionals in General Management
- Experts in Project Management

- Administrators, Managers, and Claims of Contracts Handlers Personnel in Engineering, Operations, and Maintenance; Procurement and Purchasing;
- Professionals in Commercial, Financial, and Insurance

Course Outline

Day 1

The Foundations of Project Management

- Essential Terminologies in Project Management
- The Life Cycle of Projects
- Factors Affecting Project Complexity
- Project Management and Triple Constraint Strategy
- The Context and Environment of the Project
- Important Financial Ideas

Day 2

Element of a Good Contracting

- Procurement Process: Cost and Pricing; Good Contracting and Procurement Practices
- Cost Evaluation: Allocating Expenses
- How Do Fair Profit Pricing Models Work?

Day 3

Risk Management for Projects

- Planning for Risk Management and Risk Identification
- Qualitative Assessment of Risk
- The Analysis of Quantitative Risk
- Planning and Executing Risk Reaction Strategies
- Managing Project Risks

Day 4

Handling Performance Shortfalls and Change

- Performance Guidelines and Tracking
- Damages, Rework, and Performance
- Utilising Guarantees, Bonds, and Warranties
- Termination and Suspension

Day 5

Handling Disputes and Claims

- Evaluating Claims and Using the Contract to Handle Conflicts
- Tools and Strategies for Negotiation
- Alternative Dispute Resolution Procedures versus Formal Dispute Resolution
- Review of the Course and Learning Goals