

Negotiating, Drafting & Understanding Contracts

INTRODUCTION

- This Negotiating, Drafting & Understanding Contracts training course is specially and specifically designed to cover the major stages of contracting. We learn about negotiating the deal so that all the major risk points and eventualities are covered and then documenting the deal in an efficient and concise manner so that the contract can be easily understood by all members of the organization.
- Contracts are the essential structure of all commercial relationships and are involved in every component of business life. It is vitally important that all members of an organization understand how contracts operate whether they are involved in the construction of a major new asset or in the supply of goods and services. This training course will increase awareness of practices in other sectors as well as giving delegates the opportunity to assess situations from the other party's perspective.

This training course will highlight:

- Tools and techniques for negotiations
- Understanding key contractual clauses
- Different contract structures
- Effective contract management
- Ways to resolve disputes

OBJECTIVES

By the end of this training seminar, you will learn to:

- Apply negotiation tactics
- Understand contract structures
- Explain key contractual clauses
- Apply effective commercial contract drafting techniques
- Determine the most effective dispute resolution procedure

TRAINING METHODOLOGY

- Participants will increase their knowledge base and skill sets through a variety of instructional methods including presentations by an experienced practitioner and consultant and by way of individual and group exercises, reviewing published articles, checklists, and group discussions covering current practices and their relationship to the implementation of new concepts.
- The training course is highly interactive and flexible to the delegates needs.

ORGANISATIONAL IMPACT

The organization will benefit by:

- Enhancing the contractual skills of the delegates
- Increasing contract management skills
- Improved commercial outcomes through more effective negotiating
- Superior efficiency in contracting outcomes
- Improve the performance of contractors and consultants
- Examine ways to avoid disputes, or to manage them successfully

PERSONAL IMPACT

Attendees will gain by participation in this program through:

- Mastering drafting techniques
- Improved negotiation skills
- Developing contract management skills
- Increased commercial outcomes
- Receiving increased recognition by their organization leading toward advancement
- Greater confidence in leading and managing the entire contract process.

WHO SHOULD ATTEND?

This training course is suitable to a wide range of professionals but will especially benefit:

- Project, Construction, Cost and Quantity Professionals
- Purchasing officers
- Procurement and Tendering Personnel
- Buyers & Financial Professionals
- Contracts, Contract Administration Professionals

Course Outline

The Importance of Contracts

- How contracts are formed
- How to structure commercial arrangements
- Traditional structures
- Innovative structures
- Collaboration contracts
- Incentive contracts

The Negotiating Process

- The art of negotiation
- Characteristics of a good negotiator
- Negotiation tips and tactics
- Dealing with difficult negotiators
- Cultural differences

Drafting Specific Clauses

- Performance of the work
- Subcontracting
- Payment obligations
- Changes and variations
- Force majeure

Contract Liability

- Controlling Liability
- Damages and excluding liability
- Liquidated damages
- Insurance
- Termination

Dealing with disputes

- Jurisdiction
- Litigation
- Arbitration
- Mediation
- Expert Determination