Contract Management for Non-Contract Professionals

6 – 10 September 2027
London (UK)

UK Traininig
PARTNER



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Ref: 321703_143516 **Date:** 6 – 10 September 2027 **Location:** London (UK) **Fees:** 6100 GBP

Introduction

This Contract Management for Non-Contract Professionals training course is designed to equip participants with essential skills and knowledge in relation to contracts, commercial obligations, and contract law to enhance their leadership presence and contribution in business contract negotiation and management. By applying these competencies to their professional roles, participants will gain the confidence to address the key challenges and tasks they encounter in their work, enabling them to become valuable assets in contract management processes.

The course focuses on fundamental aspects of Contract Lifecycle Management CLM and teaches participants how to manage contract risks effectively, which is crucial in today's business environment.

Course Objectives

This course aims to provide participants with the ability to understand and manage contracts efficiently, with the following objectives:

- Understand the fundamentals of contracts and the key elements that make a contract valid.
- Learn about commercial obligations and how to manage them in a contractual context.
- Identify variations in contract requirements and how these changes can be managed effectively.
- Gain insight into jurisdictional variations in international business and contract law.
- Understand the various types of contract agreements, such as lump sum contracts and BOT contracts.
- Learn to identify and manage contract risks, ensuring the sustainability and compliance of agreements.



Course Outlines

Day 1: An Introduction to Contracts

- Understand the concept of offer and acceptance in contracts.
- Importance of agreeing on main contract terms for a valid agreement.
- Implications of contractual agreements and commercial obligations.
- Fundamentals of commercial law and contractual obligations.
- Key relationships that underpin contractual obligations.
- Consequences of a breach of contract.
- The concept of legal jurisdiction in contract agreements.

Day 2: Commercial Relationships and Obligations

- Explaining the contracting structure in international business.
- Understanding key terms used in commercial agreements.
- Explanation of applied contract law.
- Overview of agency relationships, partnerships, international sales including the use of Incoterms, insurance, intellectual property, dispute resolution, insolvency, and bankruptcy.

Day 3: Types of Contractual Agreements

- Differentiating between various types of contracts such as lump sum, schedule of rates, bills of quantities, and reimbursable contracts.
- Consideration of risk and reward sharing contracts and BOT contracts.
- Discussing different management approaches for various types of contracts.

Day 4: Standard Contracts and Common Terms

- Introduction to model contracts and the importance of using industry and company standard terms.
- A review of common contract clauses such as warranties, defects liability, variations, liquidated damages, penalties, limits of liability, suspension, and termination.
- Managing contractual issues arising from these common clauses.

Day 5: Contract Management and Risk Assessment

- Role of the contract manager and key responsibilities.
- Methods for controlling third-party risks in contracts.
- Understanding the concept of consequential loss.
- Exploring the concept of frustration of contract and Force Majeure.
- Best practices for closing out contracts and maintaining proper contract records.



Why Attend This Course: Wins & Losses!

- Learn the key concepts of Contract Lifecycle Management CLM and contract risk management, enhancing your skills in contract management.
- Gain the knowledge needed to manage contractual obligations and mitigate risks effectively.
- Receive a contract management certification that will add significant value to your professional profile.
- Apply best practices in contract management and learn how to handle various types of contracts and clauses.
- Develop risk management strategies that will safeguard your business from unnecessary legal and financial challenges.

Conclusion

This Contract Management for Non-Contract Professionals course is an essential opportunity for individuals seeking to enhance their understanding of contract management basics and build skills to handle commercial contracts confidently. By acquiring in-depth knowledge of contract lifecycle management and risk management processes, participants will be better equipped to navigate the complexities of business contracts, protect their organizations, and contribute more effectively to contract negotiations.

This certification will not only elevate your contract management expertise but also make you a valuable asset in any business environment.

