Contract Leadership for Non-Legal Professionals

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Introduction

In any commercial organization, contract management plays a critical role in protecting company interests and managing risks effectively. Whether you are a manager, executive, or part of a team, understanding contract lifecycle management is essential. This comprehensive training course is designed to enhance your understanding of contract management and ensure you are well-versed in the complexities of contracts used in everyday business transactions. The course will equip you with the skills to navigate through various types of contracts in project management, contract lifecycle management processes, and contract management best practices. Whether you're dealing with property management contracts or corporate agreements, this course will enhance your ability to handle contract negotiations effectively.

Course Objectives

By the end of this course, participants will:

- Understand contract management meaning and recognize the appropriate contract management process to adopt in different scenarios.
- Learn how to assess and manage contract risks effectively.
- Gain the ability to apply appropriate contracting strategies in various business environments.
- Improve skills in analyzing and negotiating contracts, with a focus on risk mitigation.
- Gain insight into the contract lifecycle management, from initial drafting to contract close-out, ensuring better decision-making and risk control.
- Enhance leadership in contract management through improved understanding of contract leadership and property manager contract agreement processes.

Course Outlines

Day 1: The Basis of Contracting

- Introduction to contract management and its role in the organization.
- Why we use contracts: the essential function of contracts in business.
- Legal requirements for a valid contract: understanding the legal framework.
- Differentiating between oral contracts and electronic contracts.
- Key elements: terms and conditions of contracts.
- Who has the authority to contract: understanding delegation and approval processes.



Day 2: Risk and Different Contracting Types

- How to assess and manage risk: an overview of risk management in contract management.
- Overview of traditional contract types vs modern contract types.
- Understanding bonds and guarantees and their role in protecting interests.
- The significance of letters of intent and when to use them.
- Determining which law governs contracts in different jurisdictions.

Day 3: Major Contract Terms

- Understanding core contract terms and their implications.
- Obligation to perform: defining roles and responsibilities.
- Addressing issues related to defective goods and liability.
- Exploring indemnities and insurance clauses in contracts.
- Protecting intellectual property within contracts.
- The role of force majeure in mitigating unforeseen risks.

Day 4: Changes and Variations, Payment, and Close-out Issues

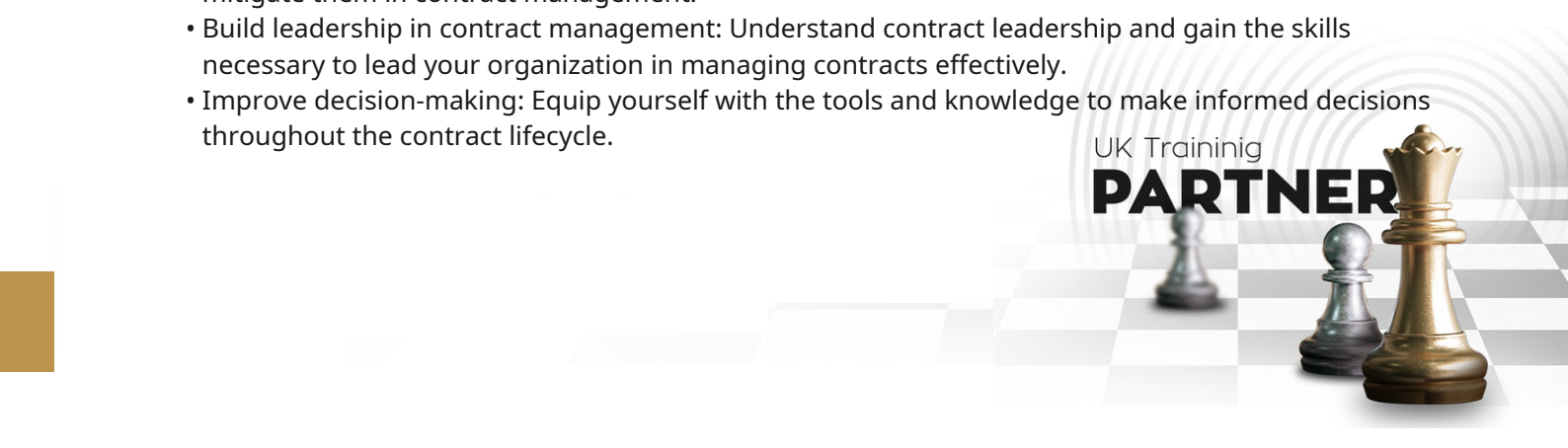
- Managing changes and variations in contracts: how to handle amendments effectively.
- Addressing payment issues and understanding the importance of letters of credit.
- How to deal with warranty claims and their impact on contracts.
- Navigating suspension and termination clauses.
- Key contractual issues encountered during contract close-out.

Day 5: Negotiation, Avoidance, and Resolution of Disputes

- Mastering the art of negotiation in contracts: from compromise to settlement.
- Exploring the legal routes: litigation, arbitration, and mediation.
- Understanding the role of expert determination and dispute review boards in resolving conflicts.
- Developing a strategy for contract management that aligns with business goals and reduces risks.

Why Attend This Course: Wins & Losses!

- Gain a deep understanding of contract management: Learn the entire contract lifecycle management process and how it influences business operations.
- Enhance negotiation skills: Master the skills needed to control contract negotiations and avoid common pitfalls, protecting your organization's interests.
- Develop risk management expertise: Learn how to evaluate risks and develop effective strategies to mitigate them in contract management.
- Build leadership in contract management: Understand contract leadership and gain the skills necessary to lead your organization in managing contracts effectively.
- Improve decision-making: Equip yourself with the tools and knowledge to make informed decisions throughout the contract lifecycle.



Conclusion

In today's competitive business environment, contract management is an essential skill that can significantly impact an organization's success. By attending this course, you will gain comprehensive knowledge of contract lifecycle management, understand the different types of contracts in project management, and develop the skills to handle complex negotiations, risk management, and dispute resolution. The contract management best practices taught here will enhance your ability to protect your organization’s interests, reduce legal risks, and improve business outcomes.

Enroll today and sharpen your expertise in contract management—the key to success in any commercial organization!

