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For Training and Development

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Course: The Complete Course on Contracts Management

Code	City	Hotel	Start	End	Price	Language - Hours
613	Budapest (Hungary)	Hotel Meeting Room	2024-12-16	2024-12-20	4950 €	En - 25

The Course

Commercial and business relationships are based on contracts of one type or another. These are becoming increasingly complex, and as trade becomes ever more international, the differences in approach between different legal and contracting systems becomes a greater issue. All business professionals need to understand what a contract does (and does not) require them and the other party to the contract to do, and the consequences for both parties of any failure. This course is intended to provide an understanding of contracting in the English language, but in an international context.

The Goals

To enable delegates to improve their understanding of the role of contracts within a business, and how strategies can be developed to improve the commercial outcomes, and the management of contracts. The course will also give delegates the opportunity to consider the latest international thinking in dispute resolution, and how this can be used in everyday business life to reduce conflict and the costs and delays associated with more conventional approaches

The Delegates

Representatives of all functional disciplines would benefit from this course. The course is particularly recommended for actual or potential purchasing ,contracts or project



professionals, and for anyone who contributes to projects, or is involved in the management of a business unit.

The Process

The training methodology will be a combination of conventional teaching, supported by real examples and case studies. Delegates will also be given the chance to work on short exercises to develop their skills, and encouraged to discuss real problems from within their organizations or elsewhere. Delegates will be encouraged to look at contractual issues and try out thinking on new ideas in a safe environment

The Benefits

- Develop an understanding of the role of contracts in the business world Explain how contracts are structured
- Examine current thinking on contracting structures in an international context
- Improve understanding of the main terms and conditions of contracts
- Understand the importance of change management and control
- Develop appreciation of the collateral documents that work alongside contracts; including bonds, guarantees, letters of intent etc.
- Review the latest international thinking in alternative methods of dispute resolution

The Results

- Improved ability of delegates to understand commercial issues relating to contracts
- A wider choice of potential contracting strategies
- Improved ability for professionals to instruct and communicate with legal departments
- Better understanding of the role of bonds and guarantees in a contracting strategy
- Increased control of change



- A wider choice of dispute resolution methods
- Reduction in costs and delays associated with dispute resolution
- Improved relationships with suppliers and contractors as a result of reducing conflict

The Core Competencies

- Strategic planning
- Contract selection and drafting
- Ability to instruct and manage lawyers
- Commercial management
- Risk assessment and management
- Negotiation skills
- Dispute resolution

The Programme Content

Day One

What are contracts and how are they created?

- The need for contractual relationships
- What is needed to create a valid contract?
 - Offer and acceptance
 - Intention to create a legal relationship
 - Written or oral?
 - Other legal formalities in different countries
 - Signing and sealing
 - Witnesses
 - Authority to sign
 - How to prove authority



- The tender process
- Involvement of agents
- What happens if there is no contract, but work is carried out anyway?
- Making contracts enforceable - with particular emphasis on the international context

Day Two

Structure of contracts

- Form of Agreement
- General Terms and Conditions
- Special Terms and Conditions
- Schedules or Appendices
- Title (ownership) and risk of damage
 - When does it transfer?
 - Use of ICC INCOTERMS
- Notices and other formalities
- Which law and which courts?
- Different contractual structures
- Traditional
- New structures used in the Middle East
- New structures not widely used in the Middle East

Day Three

Collateral documents

- Bonds and guarantees
 - Tender Bonds



- Advance Payment Bonds
- Performance Bonds
- Warranty Bonds
- Parent Company Guarantees
- Retention/Withholding
- Retention Bonds
- Letters of intent
- Letters of award
- Letters of comfort or awareness
- Types
- Who should carry the cover?
- How should you manage claims?
- Are banks or insurance companies good enough security?
- Insurance policies
- Assessing the need for financial security in the current economic climate

Day Four

- Changes to the Contract documents
 - Need for consent
 - Assignment/Novation explained and distinguished
 - Waiver
- Changes to the scope
- Variation clauses
- Notice provisions
- Valuation of variations and changes
- Claims - what they are, and how they arise
- Delay caused by client
- Delay caused by contractor/supplier
- Force majeure



- Delay and disruption

Day Five

Resolving Disputes

- Negotiation
- Staged dispute resolution clauses
- Litigation
- Arbitration
- New best practices in dispute resolution
- Mediation
- Conciliation
- Early neutral evaluation
- Expert determination
- Mini-arbitration
- Pendulum arbitration
- Final questions and review of course



The Scandinavian Academy for Training and Development employs modern methods in training and skills development, enhancing the efficiency of human resource development. We follow these practices:

- **Theoretical Lectures:**

- We deliver knowledge through advanced presentations such as PowerPoint and visual materials, including videos and short films.

- **Scientific Assessment:**

- We evaluate trainees skills before and after the course to ensure their progress.

- **Brainstorming and Interaction:**

- We encourage active participation through brainstorming sessions and applying concepts through role play.

- **Practical Cases:**

- We provide practical cases that align with the scientific content and the participants specific needs.

- **Examinations:**

- Tests are conducted at the end of the program to assess knowledge retention.

- **Educational Materials:**

- We provide both printed and digital scientific and practical materials to participants.

- **Attendance and Final Result Reports:**

- We prepare detailed attendance reports for participants and offer a comprehensive program evaluation.

- **Professionals and Experts:**

- The programs scientific content is prepared by the best professors and trainers in various fields.

- **Professional Completion Certificate:**

- Participants receive a professional completion certificate issued by the Scandinavian Academy for Training and Development in the Kingdom of Sweden, with the option for international authentication.

- **Program Timings:**

- Training programs are held from 10:00 AM to 2:00 PM and include coffee break sessions during lectures.