



## Purchasing, Inventory & Contracts Training Courses



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# Course: Mastering Contracts Management . The 5 day MBA

Code	City	hotel	Start	End	price	Hours
340	Hong Kong	Hotel Meeting Room	2024-05-13	2024-05-17	5450 €	25

## Introduction

Since the contract is at the core of all commercial transactions it is understandable that contracts management is a core competency of all successful organisations. World-Class organisations understand well the benefits of increased profits and higher productivity resulting from mastering best practices in the important phases of contract management.

**This seminar provides both strategic and practical insights into:**

- Negotiations,
- Price and Cost analysis
- Managing risk through contract types,
- Critical source selection,
- Contract administration and claims disputes

## Objectives

**Participants attending the program will gain from:**

- Developing negotiation skill sets to gain the organisation's objectives
- Understanding important aspects of price and cost analysis
- Exploring the various pricing models used in preparing proposals
- Learning about contract types and how they transfer risk
- Dealing with volatile materials pricing
- Evaluating Performance-Based Service Contracting Methods

## Training Methodology

- Participants will increase their knowledge base and skill sets through a variety of instructional methods including lecture by an experienced practitioner and consultant who has "been there-done that", individual and group exercises, reviewing published articles, checklists, and group discussions covering current practices and their relationship to the implementation of new concepts.
- Attendees are encouraged to present problems for discussion on a confidential basis, and to share their



experience of particular issues in their company or industry. A supportive comprehensive course manual, in both printed and CD form, enabling practical application and reinforcement is provided. Time will be allowed for general discussions, and for one-to-one discussion with the senior consultant.

## Organisational Impact

### The organization will benefit by:

- Having better outcomes in commercial transactions.
- Having better trained contract personnel leading and guiding the contracting process.
- Continuous improvement in customer service.
- Higher productivity of personnel involved in contract activities.
- Making contracting a high value added process.
- Improvements in the performance of contractors.

## Personal Impact

### Attendees will gain by participation in this program through:

- Mastering skills in managing contract activities
- Improved negotiation skills
- Greater ability to develop professionally.
- Increased job satisfaction.
- Receiving increased recognition by their organization leading toward advancement
- Greater confidence in leading, planning, and managing the entire contract process.

## SEMINAR OUTLINE

### DAY 1

#### Contracting and Negotiations Planning

- Elements of a Good Contracting and Procurement Process
- Role of Negotiation
- Negotiation—What Is It?
- Characteristics of a Good Negotiator
- Basic Rules of Negotiation, Part 1-A quote is never a concrete number
- Basic Rules of Negotiation, Part 2-The best prepared wins
- Basic Rules of Negotiation, Part 3-Have many issues and a BATNA
- Negotiation Nuggets



## **DAY 2**

### **Financial Management and Risks**

- Cost and Pricing
- Cost Analysis
- Allocating Overheads
- What is a Fair Profit
- Developing “Should Cost”
- Pricing Models
- Risk Assessment
- Managing the Risks

## **DAY 3**

### **Contract Types and Payments**

- Contract Risk Sharing Continuum
- Types and Guidelines for progress payments
- Implications of Contract Types
- Fixed Price and Cost-Reimbursement Contracts
- Economic Price Adjustment Clauses
- Understanding and Using Producing Price Indexes
- Invoices and Payments
- Parties to Letter of Credit

## **DAY 4**

### **Source Selection and Contract Development**

- When and why to use Performance Based Contracting
- Processes for Source Qualification
- Methods of Contracting
- Developing Prequalification and Tendering Criteria and Applying Standards for Final Selection
- Rules for Drafting the Contract
- Terms & Conditions
- Forming the Contract
- Essential Elements

## **DAY 5**

### **Contract Administration**

- The Critical Integration or Entire Agreement Clause



- Post Award Functions - Overview and Responsibilities
- Contract Administration Duties
- Contract Modifications
- Rules of Contract Interpretation
- Contract Disputes
- Termination
- Contract Close-Out



**The Scandinavian Academy 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 buffet sessions for light meals during lectures.