



## Purchasing, Inventory & Contracts Training Courses



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# Course: The Complete Course on Contracts & Purchasing Management

Code	City	hotel	Start	End	price	Hours
614	Hong Kong	Hotel Meeting Room	2024-04-22	2024-04-26	5450 €	25

## The Course

Current and future leaders in Contract and Procurement functions are expected to be experts in world-class buying and contract practices. This two part fast paced program is designed to provide Contract and Purchasing Leadership not only with strategies, concepts, and techniques generally viewed as leading to World-Class performance in contracts and procurement activities but also to provide enthusiasm and guidance in how to "make it happen".

Since a major portion of every organization's operating cost is spent on outside goods and services, executive management everywhere is determining that Contracts and Purchasing must emerge as a core competency if organizations are to decrease expenses while improving operations. This seminar is designed to explore many of the best practices in Contracts and Purchasing so that participants can determine where they are now and begin implementation of the steps needed to create maximum total value for their organization.

## The Structure

**Module 1** - The Complete Course on Contracts Management

**Module 2** - The Complete Course on Purchasing Management

## The Goals

This programme will give you:

- Discuss elements of good contract process
- Learn methods of tender evaluation
- Review contract strategies
- See examples of important commercial contract clauses
- Be presented the essential elements of a contract
- Be given examples of contract checklist
- Learn how to develop high performance purchasing organizations
- Develop strategic purchasing plans
- Be taught how to develop spend profiles and perform analysis to guide strategies
- Explore many ways of reporting key performance indicators (KPI)



- Be presented with the most important competencies for contract and purchasing personnel

## The Delegates

- Contracts, Purchasing, and Project personnel
- Engineering, Operational, and Maintenance personnel
- And all others who are involved in the planning, evaluation, preparation and management of tenders, awards, contracts and purchases that cover the acquisition of materials, equipment, and services and who are in organizations whose leadership want high levels of competency in those involved in contracts and purchasing activities

## The Process

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, review of published articles, and group discussions covering current practices and their relationship to the implementation of new concepts.

## The Benefits

- Increased skill sets in managing a purchasing and contract activities
- Greater ability to develop professionalism
- Greater job satisfaction and progress toward advancement
- Increased Knowledge about Contract Terms and Conditions
- Greater ability to lead, plan, and manage the contract process
- Increased recognition by the organization due to improved performance

## The Results

- Having expert Procurement & Contract personnel leading and guiding the procurement process
- Continuous improvement in total cost of materials & services
- Higher productivity of personnel involved in procurement activities
- Improved performance of contractors and suppliers
- Better ways to measure performance of procurement and contract groups
- Better integration between functions resulting in shorter cycle-time

## The Core Competencies

- Management and Control of Contracts
- Evaluating Contract Prices & Drafting Contracts
- Economic Price Adjustment Clauses
- Developing spend analysis to focus improvement initiatives



- Cost Containment strategies & Reducing low value activities
- Procurement measurements that really define performance

## The Programme Content

### **Module 1:**

#### **The Complete Course on Contracts Management**

##### **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

##### **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



## **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
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- 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

## **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

## **Module 2:**

### **The Complete Course on Purchasing Management**

#### **The 1st Steps To Becoming World Class**

- 4 Stages To World Class
- Let's be honest of how Purchasing is viewed today
- Strategic Sourcing
- Developing Spend Profiles and the ABC Analysis
- New Job Descriptions For Purchasing of the future
- Purchasing Personnel Required Skill Sets

#### **Evaluating Your Own Operation**

- What are best Practices
- Purchasing Gap Analysis
- Vision and Mission for Purchasing
- Developing The Purchasing Department Strategic Plan
- Developing Key Performance Indicators (KPI) For Procurement
- Developing A Company Purchase Price Index

#### **Continuous Improvement and How To Get It**

- Cost Reduction Initiatives
- Methods of Cost Containment
- Waste In The Supply Chain
- Breaking Down The Elements Of Supplier Cost
- Commodity/Service Strategic Planning
- Resisting Price Increases
- Supplier Classification System
- Supplier Qualification Methods
- Supplier Performance Metrics
- Apply Performance to Purchasing Decisions
- Process Mapping To Eliminate Low Value Activities
- eProcurement



### **Improving the Image of Procurement**

- Global Sourcing
- International Labor Rates Comparison
- Developing And Maintaining A Customer Focus
- Basic Issues In Corruption And Fraud Prevention
- Increasing The Level Of Procurement Professionalism
- Keeping Current in the profession



**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.