



*Training Course:
Understanding Commercial Contracts Workshop*

*29 April - 3 May 2024
Boston (USA)*

Training Course: Understanding Commercial Contracts Workshop

Training Course code: PC4082 From: 29 April - 3 May 2024 Venue: Boston (USA) - Training Course Fees: 6200 € Euro

Introduction

A major portion of every organization's operating cost is spent on outside goods and services. Based on this fact, executive management everywhere is determining that Managing Tenders, Specifications, and Contracts must emerge as a critical core competency if organizations are to increase revenue. This seminar is designed to explore many of the best practices in the initial phases of contracting so that participants will be able to implement the steps needed to create maximum total value for their organization. Included in the vast number of topics that brings increased professionalism to these important functions are:

- Elements of a good procurement & competitive bidding process
- Developing high quality specifications
- Developing tender evaluation criteria
- Selecting the right contracting strategy
- Contract preparation

Objectives

Participants attending the program will:

- Discuss Elements of Good Procurement Process
- Develop methods of Contractor Performance Measurement
- Learn methods of Tender Evaluation
- Review Contract Strategies
- Explore steps in Developing Performance Based Service Contracts
- See examples of important commercial Contract Clauses
- Be presented the Essential Elements Of A Contract
- Be given examples of Contract Checklist

Training Methodology

Participants will increase competencies through a variety of instructional methods including lecture by an experienced practitioner and consultant, exercises, and group discussions covering current practices and their relationship to the implementation of new concepts.

Organizational Impact

The organization will benefit by:

- Having better outcomes in commercial transactions.
- Seeing improvements in the performance of contractors.
- Lower total cost of ownership for materials, equipment & services.
- Better trained contract personnel leading and guiding the contracting process.
- Continuous improvement in customer service.
- Higher productivity of personnel involved in contract activities.

Personal Impact

Attendees will gain by participation in this program as a result of:

- Mastering skills in managing complex contract activities.
- Greater ability to develop professionally.
- Increased job satisfaction and progress toward advancement.
- Receive increased recognition by their organization.
- Improved performance in leading, planning, and managing the entire contract process.
- Greater confidence in Managing the tendering specifications and contracts process.

SEMINAR OUTLINE

DAY 1

Contracting Strategy

- Elements Of A Good Procurement & Competitive Bidding Process
- Selecting The Right Contracting Strategy
- The Importance Of The Contract
- Basic Types Of Project Delivery
- Types Of Statement Of Work
- Specification Check List
- Conduct Risk Assessment
- Managing the Risk

DAY 2

Evaluation and Contract Preparation

- Basic Contract Types
- Economic Price Adjustments
- Developing Tender Evaluation Criteria
- Value Model Of Total Cost Of Ownership
- Electronic Evaluations
- Technical & Commercial Evaluations
- How Do You Know You Got A Good Price?
- Requesting Cost Breakdowns And Evaluations Of Cost Breakdowns

DAY 3

Important Elements of the Contract

- Objectives Of The Contract
- Contract Check Lists
- The Important Integration Clause
- Inspection, Acceptance, Rejection
- Clauses For Defects In Material And Workmanship
- Performance-Based Service Contracts
- Penalty/Liquidated Damages Clause
- Clauses For Spare Parts

DAY 4

Additional Important Contract Clauses

- Today's Challenges Regarding Force Majeure
- Applicable Law
- How To Deal With Contract Changes
- Payment Considerations
- Methods Of Payment
- Advance Payments
- Progress Payments
- Letters Of Intent

DAY 5

Preparing the Contract for the Completion

- Status Reporting Clause
- Buyers Rights before Performance is Due
- How Contracts May End
- Termination for Convenience
- Types of Bonds & Guarantees
- Disputes Resolution Provisions
- Other Contract Clauses List
- Final Contract Review Process

Registration form on the Training Course: Understanding Commercial Contracts Workshop

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Complete & Mail or fax to Global Horizon Training Center (GHTC) at the address given below

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Payment Method

- ☐ Please find enclosed a cheque made payable to Global Horizon
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