



*Training Course:
The Essentials of Contracting*

*5 - 9 May 2025
Boston (USA)*

Training Course: The Essentials of Contracting

Training Course code: PS1070 From: 5 - 9 May 2025 Venue: Boston (USA) - Training Course Fees: 6200 € Euro

Introduction

Every day significant monies are made and lost by organizations as a result of the contractual terms and conditions governing contracts for the purchase of goods, equipment, and services. Since all business activities are governed by contractual relationships, it is increasingly important for all those dealing with outside organizations to have an understanding of how to obtain the best possible agreement for their organization.

The course will look at how contracts are created, and some of the main clauses that appear in contracts, together with a number of alternative contracting strategies and structures. The course will then consider methods to be used in negotiating contracts, including techniques relating to negotiating on variations and claims. The course will deal with day to day commercial issues arising from business agreements written in the English language but will use techniques which have wide application to many types of contract in many countries.

Course Objectives of Essentials of Contracting

- Provide an understanding of how contracts are formed
- Give in depth analysis of issues behind major contract clauses
- Improve appreciation of legal issues in contracts
- Enhance understanding of different contracting strategies and structures
- Develop new skills in negotiation of contracts and disputes
- Increase understanding as to how and why disputes arise
- Learn how to transfer risk through different contract types
- Explain how to use contract provisions to reduce the risk of disputes

Course Process of Essentials of Contracting

Training will involve a high level of interaction and delegate participation. The intention is that the trainer will explain issues, using real examples, but will then involve the delegates in the discussion, using the information provided. There will also be sessions on negotiating, where delegates will work as teams to seek to agree on disputes in realistic scenarios.

Delegates are encouraged to bring real problem examples with them, for discussion on a confidential basis, and to share their experience of particular issues in their company or industry.

Course Benefits of Essentials of Contracting

- Delegates will be introduced to some of the latest international practices in contracting strategy and dispute resolution and shown how to build such practices into their contract documents
- Professionals should have more confidence in discussing issues with lawyers or with the other parties to contracts
- A better understanding of legal and practical issues will allow the more effective management of external legal and other resources
- Non-lawyers will find it easier to instruct and work with specialist lawyer colleagues, improving the

- performance of both parties
- Dispute avoidance skills will be enhanced, as will the ability to manage such disputes as do arise in an effective manner

Course Results of Essentials of Contracting

- Expanding the expertise of personnel involved in developing contractual strategies, negotiating contracts and claims
- Improve supplier performance in providing fair and reasonable prices for an on-time high-quality scope
- The total cost of ownership should be reduced
- Contracts should better reflect the commercial and other aims of the business
- Contract negotiations should be more structured and focused on business goals
- Disputes should be reduced, and those that do arise should be settled more quickly, with less cost, delay, and disruption

Core Competencies of Essentials of Contracting

- Negotiating skills and techniques
- Developing contract strategies and structures
- Understanding contract issues
- Analyzing and drafting contract clauses
- Resolution of claims and disputes
- Risk Analysis
- Commercial awareness of pricing and performance issues

Course Outlines of Essentials of Contracting

Day 1: How contracts are formed

- The reasons for using contracts
- Basic principles in contract formation
- Examples of formalities for contract formation
- The use of written or oral contracts
- Authority to sign a contract
- Basic contractual structures
- Use of different types of contract for different business models

Day 2: Main contract provisions and associated issues

- Scope of work
- Force majeure
- How to deal in volatile market conditions
- Delivery and acceptance
- Termination and suspension
- Warranty
- Selecting the appropriate law to govern the contract
- Entire agreement

Day 3: Changes and Variations

- Changes to the contract

- Scope variations
 - Use of variations clauses
 - Evaluating scope changes
 - Extensions of time
 - Disruption
 - Changes in sequence and timing
- Controlling and managing change

Day 4: Contractual Documents and Payment Issues

- Letters of Intent and Award
- Bonds
- Progress Payments
- Parent Company Guarantees
- Use of commercial standard documents
- How contracts end
 - Suspension and Termination
- Types of damages

Day 5: Dispute Resolution

- Avoiding disputes
- Recognizing disputes when they arise
- Contract clause to encourage negotiation
- Third-party dispute resolution
 - Courts
 - Arbitration
 - Alternative methods - including mediation
- Post review and analysis

Registration form on the Training Course: The Essentials of Contracting

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

Delegate Information

Full Name (Mr / Ms / Dr / Eng):
 Position:
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 Personal E-Mail:
 Official E-Mail:

Company Information

Company Name:
 Address:
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Person Responsible for Training and Development

Full Name (Mr / Ms / Dr / Eng):
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Payment Method

- Please find enclosed a cheque made payable to Global Horizon
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3 Oudai street, Aldouki,
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