



*Conference:
Contract Risk Management & Compliance*

*10 - 14 February 2025
Madrid (Spain)
Pestana CR7 Gran Vía*

Conference: Contract Risk Management & Compliance

Conference code: CO8255 From: 10 - 14 February 2025 Venue: Madrid (Spain) - Pestana CR7 Gran Vía Conference
Fees: 5775 € Euro

Introduction

This seminar focuses on managing and mitigating risks in contracting to ensure successful project outcomes. Participants will gain insights into the risk mitigation process, strategies to elevate contracts to a strategic level, and skills to identify and allocate risks effectively. The course also provides examples of contract terms and conditions designed to address risk management comprehensively.

Objectives

- Provide an understanding of how risk arises.
- Compare different methods of identifying and assessing risk.
- Review the impacts of different approaches to risk allocation.
- Explore different Contract types to transfer risks.
- Consider the contractual techniques to ensure effective risk allocation.
- Review risk management techniques during the life of a contract.

Methodology

- Participants will increase competencies through a variety of instructional methods including a lecture by an experienced practitioner and consultant, cases/exercises, reviewing published articles, checklists, and group discussions covering current practices and their relationship to the implementation of new concepts.
- 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. Time will be allowed for general discussions, and for one-to-one discussion with the trainer.

Organizational Impact

- Expanding the expertise of personnel involved in contract development and management will allow project and general management teams to be more effective.
- The total cost of ownership will be understood and reduced by properly identifying and managing the risks.
- Clear allocation of risk will reduce the possibility of disputes, and any that do arise should be settled more quickly, with less cost, delay, and disruption.

- Reducing project failure, costly changes, and cost overruns resulting from poor understanding and management of risk.
- Implementing better risk management which improves the chance of project success.
- Developing an appreciation of the true effect of contractual indemnities which will enable better decision-making as to contract structures and ensure that risk is passed to others properly and in a cost-effective manner.

Personal Impact

- Increased understanding of risk
- Better ability to allocate risk, and to select the appropriate contractual regime to achieve your aim
- Develop risk identification and assessment skills
- Heighten understanding of the alternative methods of allocating risk
- Improve understanding of different approaches to managing risk during a contract
- Improve the ability to reduce the negative impact of poorly-managed risk on a project or a company

Outlines

Day 1: Types and Management of Risk

- The Need for Contractual Relationships
- Defining Risk
- Categories of R for Both Sides of a Contract
- Risk Assessment Process
- Managing Risk
- Qualifying Suppliers
- Defining Internal Control
- Proportionality of Control

Day 2: Minimizing and Transferring Risk

- Transferring risk through Contract Types
- Firm Fixed Price or Lump Sum Contracts

- Cost reimbursable Contracts
- Incentive Contracts
- Award-Fee Pricing Arrangements
- Indemnities
- Cross Indemnities
- Insurance

Day 3: Risk-Related Terms & Conditions

- External events
- Force majeure
- Strikes and other labor disputes
- Risk and Title
- Use of ICC Incoterms
- Assignment and Novation
- Other clauses that need to flow down to sub-contractors
- Risks associated with Sub-Contractors

Day 4: Dealing with Financial Risks

- Controlling Risk Associated with Payments
- Currency Risk
- Economic Risk
- Fraud and Corruption
- Limiting or excluding liability
- Distinctions between liability in contract, and the general law
- [Gross negligence]
- A review of some sample clauses from standard contracts, and other real documents

Day 5: Remedies When Bad Stuff Happens

- Mistakes and Misrepresentations
- Impracticability of Performance
- Remedies Generally
- Types of Remedies
- Liquidated damages
- Warranties
- Cover
- Discussion of real examples delegates are encouraged to bring real or made up examples for discussion
- Review of course and question and answer session

Registration form on the Conference: Contract Risk Management & Compliance

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

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