



*Training Course:
The Essentials of Contracting*

*10 - 14 August 2026
Madrid (Spain)*

Training Course: The Essentials of Contracting

Training Course code: PC4004 From: 10 - 14 August 2026 Venue: Madrid (Spain) - Training Course Fees: 5775 € Euro

Introduction

Organizations gain or lose significant revenue depending on the contractual terms governing purchases of goods, services, and equipment. Since all business activities are guided by contractual relationships, it is increasingly important for professionals engaged with external parties to understand how to secure the best possible agreements.

This program examines how contracts are created, the main clauses involved, alternative contracting strategies, and practical negotiation techniques, including handling variations and claims. The focus is on contracts written in English, but the methods have wide international application.

Course Objectives

Participants will:

- Understand how contracts are formed and structured
- Analyze major contract clauses and associated legal implications
- Apply contracting strategies suitable for different project types and risks
- Develop negotiation skills for contracts and dispute resolution
- Learn how and why disputes arise and manage them proactively
- Transfer and mitigate risk through contractual provisions
- Use contract provisions to reduce the likelihood and impact of disputes

Target Audience

- Contract Administrators
- Procurement and Purchasing Professionals
- Project Managers involved with vendor or supplier contracts
- Legal and Commercial Professionals working with contracts
- Non-lawyers who participate in drafting, reviewing, or negotiating contracts

Program Outline

Day 1 - How Contracts Are Formed

- Reasons for using contracts
- Principles of contract formation

- Formalities in contract formation
- Written vs. oral contracts
- Authority to sign contracts
- Basic contractual structures
- Contract types for different business models

Day 2 - Main Contract Provisions & Issues

- Scope of work
- Force majeure and volatile market conditions
- Delivery and acceptance
- Termination and suspension
- Warranty provisions
- Selecting applicable law
- Entire agreement

Day 3 - Changes and Variations

- Scope changes and variations clauses
- Evaluating scope changes
- Extensions of time
- Disruption and sequence/timing changes
- Controlling and managing changes

Day 4 - Contractual Documents & Payment Issues

- Letters of Intent and Award
- Bonds and guarantees
- Progress payments
- Parent company guarantees
- Standard commercial documents
- Contract closure, suspension, termination
- Types of damages

Day 5 - Dispute Resolution

- Avoiding disputes and early recognition
- Contract clauses to encourage negotiation
- Third-party dispute resolution methods
- Courts, arbitration, and alternative methods mediation
- Post-review and analysis

Registration form on the Training Course: The Essentials of Contracting

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