



*Training Course:
Understanding Commercial Contracts Workshop*

*26 - 30 October 2026
Madrid (Spain)*

Training Course: Understanding Commercial Contracts Workshop

Training Course code: PC4082 From: 26 - 30 October 2026 Venue: Madrid (Spain) - Training Course Fees: 5775 € Euro

Introduction

A major portion of organizational expenditure is on external goods and services. This workshop equips participants with the skills to manage tenders, develop specifications, evaluate bids, and prepare contracts effectively. Attendees will learn best practices to optimize procurement, contracting, and commercial outcomes, ensuring maximum value for their organization.

Objectives

Participants will be able to:

- Identify and implement the elements of an effective procurement process
- Develop contractor performance measurement methods
- Apply tender evaluation techniques
- Review and select appropriate contract strategies
- Develop performance-based service contracts
- Understand key commercial contract clauses
- Utilize contract checklists for robust contract management

Target Audience

- Contract managers and officers
- Procurement and purchasing professionals
- Project managers involved in procurement or contracting
- Senior management responsible for sourcing and vendor relationships

Course Outlines

Day 1 - Contracting Strategy

- Elements of a good procurement & competitive bidding process
- Selecting the right contracting strategy
- Importance of contracts in business
- Basic project delivery methods
- Types of Statements of Work SOW
- Specification checklists
- Conducting risk assessments and managing procurement risks

Day 2 - Evaluation and Contract Preparation

- Overview of basic contract types
- Economic price adjustments
- Developing tender evaluation criteria
- Value modeling & total cost of ownership TCO
- Electronic evaluations
- Technical and commercial bid evaluations
- Cost breakdown analysis

Day 3 - Important Elements of the Contract

- Contract objectives and checklists
- Key integration clauses
- Inspection, acceptance, and rejection processes
- Clauses addressing defects in materials and workmanship
- Performance-based service contracts
- Penalty and liquidated damages clauses
- Clauses for spare parts and warranties

Day 4 - Additional Contract Clauses

- Force majeure clauses and challenges
- Applicable law and jurisdiction considerations
- Handling contract changes
- Payment terms, methods, and advance/progress payments
- Letters of Intent

Day 5 - Preparing the Contract for Completion

- Status reporting clauses
- Buyer's rights before performance
- Contract termination types, including for convenience
- Types of bonds and guarantees
- Dispute resolution provisions
- Review of other critical contract clauses
- 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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