



*Training Course:
Introduction to Business Contracts: A Practical
Guide*

*28 June - 9 July 2027
Vienna (Austria)*

Training Course: Introduction to Business Contracts: A Practical Guide

Training Course code: PC4045 From: 28 June - 9 July 2027 Venue: Vienna (Austria) - Training Course Fees: 9550 € Euro

Introduction

Understanding and managing contract risk is critically important for organizations. Poor contract management can result in lost opportunities, disputes, and financial losses. This program provides a practical, hands-on guide to contract law and management, focusing on risk, key clauses, and dispute avoidance. Participants will learn to negotiate, manage, and implement contracts efficiently while minimizing risk and maximizing organizational value.

Objectives

By the end of the program, participants will be able to:

- Understand the law and practice of contract risk.
- Analyze key contract provisions and manage risks effectively.
- Identify essential clauses and their terms and conditions.
- Negotiate contracts to protect organizational interests.
- Anticipate potential contract issues and mitigate their effects.
- Avoid disputes or manage them effectively when they occur.
- Improve commercial and operational outcomes through better contract management.

Target Audience

- Contract managers and administrators
- Procurement and purchasing professionals
- Legal and commercial staff
- Project managers with contract responsibilities
- Senior executives involved in contract approvals

10-Day Program Outline

Day 1 - Fundamentals of Contracts

- The benefits of understanding contracts
- Quantifying contract risks
- Pitfalls of poor contract management
- Controlling the contracting process
- Pre-contractual issues, documents, and due diligence

Day 2 - Contract Formation & Legal Essentials

- Offer, acceptance, and battle of forms
- Consideration and intention
- Written vs. verbal contracts
- Authority to sign and powers of attorney
- Legal formalities and enforceability

Day 3 - Contracting Process & Pre-Contract Controls

- Auctions, bids, and tenders
- Invitations to tender, Heads of Terms, and Letters of Intent
- Bonds, guarantees, and standby letters of credit
- Forms of agreement and standard terms
- Subcontracts and warranties

Day 4 - Key Commercial Contract Clauses Part 1

- Payment obligations and remedies for non-payment
- Letters of credit, guarantees, and securities
- Time and place of delivery, late or failed delivery
- Transfer of ownership and risk, retention of title

Day 5 - Key Commercial Contract Clauses Part 2

- Liquidated damages and "time of the essence" clauses
- Warranties, indemnities, and insurance clauses
- Intellectual property and confidentiality clauses
- Scope and performance obligations

Day 6 - Managing Changes & Variations

- Variation clauses and managing scope changes
- Extensions of time and disruption management
- Change control processes
- Managing provisional sums, preliminaries, and adjustments

Day 7 - Contract Implementation & Administration

- Interim payment certificates and valuation
- Monitoring and reporting performance
- Contractor obligations and compliance management
- Records and documentation
- Partnering and communication

Day 8 - Managing Claims & Dispute Prevention

- Types of claims and admissible items
- Assessing the value of claims
- Avoiding disputes through proactive management
- Risk allocation and hold harmless clauses
- Commercial and operational lessons learned

Day 9 - Dispute Resolution Techniques

- Negotiation, compromise, and settlement
- Litigation, arbitration, and adjudication
- Mediation, early neutral evaluation, and expert determination
- Drafting dispute resolution clauses
- Role-playing negotiation and dispute scenarios

Day 10 - Compliance, Ethics, and Business Integrity

- Choice of law and jurisdiction clauses
- Compliance with anti-bribery, anti-corruption, and competition laws
- Money laundering and corporate social responsibility
- Ensuring ethical contract practices
- Course wrap-up, lessons learned, and participant presentations

Registration form on the Training Course: Introduction to Business Contracts: A Practical Guide

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