



Conference:
Contract Risk Management and Compliance

15 - 19 August 2027
Manama (Bahrain)

Conference: Contract Risk Management and Compliance

Conference code: CO235687 From: 15 - 19 August 2027 Venue: Manama (Bahrain) - Conference Fees: 5150 € 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 seminar 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

Target Audience:

- Contract Managers and Contract Administrators
- Procurement and Purchasing Professionals
- Project Managers and Project Engineers
- Commercial and Supply Chain Professionals
- Legal Advisors and In-House Counsel involved in contracts
- Finance and Risk Management Professionals
- Tendering and Bid Evaluation Personnel
- Professionals involved in vendor and supplier management
- Personnel responsible for drafting, reviewing, and negotiating contracts
- Professionals involved in managing contractual claims and disputes
- Senior managers responsible for strategic contracting decisions
- Anyone seeking to enhance their knowledge and skills in contract risk management and mitigation strategies

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 seminar and question and answer session

Registration form on the Conference: Contract Risk Management and Compliance

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