



*Training Course:
The Essentials of Contracting*

*15 - 19 February 2027
Vienna (Austria)*

Training Course: The Essentials of Contracting

Training Course code: PS1070 From: 15 - 19 February 2027 Venue: Vienna (Austria) - Training Course Fees: 6050 € Euro

Introduction

Every day significant monies are made and lost by organizations as a result of the contractual terms and conditions governing contracts for the purchase of goods, equipment, and services. Since all business activities are governed by contractual relationships, it is increasingly important for all those dealing with outside organizations to have an understanding of how to obtain the best possible agreement for their organization.

The course will look at how contracts are created, and some of the main clauses that appear in contracts, together with a number of alternative contracting strategies and structures. The course will then consider methods to be used in negotiating contracts, including techniques relating to negotiating on variations and claims. The course will deal with day to day commercial issues arising from business agreements written in the English language but will use techniques which have wide application to many types of contract in many countries.

Course Objectives

- Provide an understanding of how contracts are formed
- Give in depth analysis of issues behind major contract clauses
- Improve appreciation of legal issues in contracts
- Enhance understanding of different contracting strategies and structures
- Develop new skills in negotiation of contracts and disputes
- Increase understanding as to how and why disputes arise
- Learn how to transfer risk through different contract types
- Explain how to use contract provisions to reduce the risk of disputes

Target Audience

This program is designed for:

- Procurement, purchasing, and supply chain professionals involved in contract negotiation and supplier management.
- Contract managers and commercial managers responsible for drafting, reviewing, and managing contractual agreements.
- Project managers and project engineers handling vendor contracts, claims, and variations.
- Legal and compliance professionals supporting commercial and contractual risk management.
- Finance and operations managers involved in evaluating contract costs, risks, and performance.

- Business development and sales professionals engaged in drafting and negotiating client agreements.
- Professionals dealing with external suppliers, contractors, or service providers in any industry.

Course Outlines

Day 1: How contracts are formed

- The reasons for using contracts
- Basic principles in contract formation
- Examples of formalities for contract formation
- The use of written or oral contracts
- Authority to sign a contract
- Basic contractual structures
- Use of different types of contract for different business models

Day 2: Main contract provisions and associated issues

- Scope of work
- Force majeure
- How to deal in volatile market conditions
- Delivery and acceptance
- Termination and suspension
- Warranty
- Selecting the appropriate law to govern the contract
- Entire agreement

Day 3: Changes and Variations

- Changes to the contract
- Scope variations
 - Use of variations clauses
 - Evaluating scope changes
 - Extensions of time

- Disruption
- Changes in sequence and timing
- Controlling and managing change

Day 4: Contractual Documents and Payment Issues

- Letters of Intent and Award
- Bonds
- Progress Payments
- Parent Company Guarantees
- Use of commercial standard documents
- How contracts end
 - Suspension and Termination
- Types of damages

Day 5: Dispute Resolution

- Avoiding disputes
- Recognizing disputes when they arise
- Contract clause to encourage negotiation
- Third-party dispute resolution
 - Courts
 - Arbitration
 - Alternative methods - including mediation
- Post review and analysis

Registration form on the Training Course: The Essentials of Contracting

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