



HARNESS THE POWER
OF KNOWLEDGE

Advanced Contract Management

TRAIN



Introduction:

The Advanced Contract Management course is designed to provide participants with in-depth knowledge and skills in contract management and administration.

Over five days, this comprehensive program will cover contract fundamentals, contract types, negotiation strategies, risk management, and best practices in contract administration.

Course Goals:

Upon completing this course, participants will be able to:

- 1- Understand the fundamental principles of contract management
- 2- Identify and manage various types of contracts effectively
- 3- Develop negotiation and communication skills for successful contract agreements
- 4- Assess and mitigate risks associated with contracts
- 5- Implement best practices in contract administration and compliance.

Course Structure:**Day 1: Introduction to Contract Management**

- Overview of Contract Management
- Importance of Effective Contract Management
- Key Principles of Contract Management
- Contract Management Lifecycle
- Roles and Responsibilities in Contract Management
- Group Exercise: Identifying Contract Management Challenges

Day 2: Types of Contracts and Negotiation

- Types of Contracts (Fixed-Price, Cost-Reimbursable, Time and Materials, etc)
- Selecting the Appropriate Contract Type
- Negotiation Fundamentals
- Effective Negotiation Techniques
- BATNA (Best Alternative to a Negotiated Agreement)
- Mock Negotiation Exercises

Day 3: Risk Management in Contracting

- Contractual Risks and Liabilities
- Identifying and Assessing Contract Risks
- Strategies for Risk Mitigation
- Insurance and Bonding in Contracts
- Legal Considerations and Dispute Resolution
- Case Studies: Risk Management in Real Contracts

Day 4: Contract Administration and Compliance

- Contract Documentation and Record-Keeping
- Performance Metrics and Key Performance Indicators (KPIs)
- Change Orders and Amendments
- Contract Closeout and Lessons Learned
- Ensuring Contractual Compliance

- Group Exercises: Drafting Change Orders

Day 5: Best Practices in Contract Management

- Vendor Relationship Management
- Contract Auditing and Evaluation
- Examining Successful Contract Management Cases
- Continuous Improvement in Contract Management
- Course Recap, Q&A