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Contracts Administration

INTRODUCTION

- Once a contract has been awarded – particularly in capital projects, such as construction – how do you ensure that what you contracted for is what gets delivered? How do you monitor a service provider’s performance or a vendor’s product delivery to ensure timely and high quality results? How do you make sure that if your requirements change, that the financial, quality and schedule impacts of change are acceptable?
- All employees involved in the contracting process need to be able to deploy best practices in post-award contract administration to enable their organisations to get the full benefit from procurement activity.

Included in this fast paced Contracts Administration training course to show renewed emphasis on this critical phase of contract management are:

- Effective Contract Administration
- Managing Contract Risks
- How to interpret Contract Wording
- Maintaining Contract Schedules
- Controlling Contract Changes

PROGRAMME OBJECTIVES

This training course aims to enable participants to achieve the following:

- Be able to provide better outcomes from contracts
- Update their Contract administration techniques
- Monitor contract performance
- Manage the contract change process
- Know how to analyse contract obligations and risks
- Manage contract default, and consider remedies including termination
- Prepare for contract claims and disputes
- Review acceptance and Contract close out issues

WHO SHOULD ATTEND?

- Contract Specialists and Professionals
- Contract and Project Administrators and Coordinators
- Contract Engineers and Contract Analysts
- Construction Contract and Project Managers
- Bids and Tenders Managers and Officers
- Buyers and other Purchasing Professionals
- Supply chain professionals concerned with contract performance
- Anyone new to the function of contract management and administration, or those wishing to polish their contract administration skills

TRAINING METHODOLOGY

- The Contracts Administration training course will include a range of lively and interactive training methods, including exercises, role plays, case studies, practice sessions and group discussions. The learning experience will be grounded on instructor-led presentations that highlight key issues to focus on, and supported by a reference manual containing examples of best practice. Participants will make presentations and receive personal feedback on their performance. Discussions will enable participants to share their own experiences with the rest of the group.

PROGRAMME SUMMARY

- With the ever-increasing dependency on contractors to carry out functions that might previously have been done inhouse, Contract Administration is emerging as an essential competency for many professionals and managers. This is the case in building projects or in other functional activities involving the acquisition of goods, equipment and services. This training course is designed to take the participant through the many steps of contract administration from the time the award is made through to final acceptance, payment, and the contract close out so that the total objectives of entering into the contract are achieved.

PROGRAM OUTLINE

Objectives of contract administration

- What is Effective Contract Administration?
- What are the causes and effects of contract failure?
- Analysis of the Contract requirements
- Defining the Job to be done – specifications and statements of work
- Key Players In Contract Administration
- Typical Outputs Of Contract Administration

Managing Contract Risks

- Identifying contract risks
- Responses To risk
- Contract Types
- Important contract clauses concerning risk
- Using Bonds and guarantees
- Working with service level agreements

Managing performance and contract changes

- Managing supplier performance
- Monitoring and expediting techniques
- Major Causes Of Change to contracts
- Contract Price Adjustments
- Requesting Supplier Price Breakdowns
- Analysing Contractor Costs and prices

Issues in contract performance

- Contract default
- Responding to a contract breach
- Liquidated and unliquidated Damages
- The option to terminate
- Force Majeure
- Supplier / Contractor Relations

Acceptance and close out

- Final acceptance
- Contractor Warranties
- Managing Retention sums
- Administration of final payments
- Negotiating Claims and Disputes
- Close Out Procedures and handover

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