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Strategic Contract Management

INTRODUCTION

- Formulating business needs, defining and planning projects, selecting providers, negotiating contracts and subsequent management of project delivery demands detailed understanding and astute management skills to minimise risks and maximise organisational value. Contract failures can be time consuming, disruptive and very costly.
- This highly intensive Strategic Contract Management training course will look at a number of advanced concepts in Contract Management that will enable the participants to deal with the ever-changing business environment and to apply a proven systematic approach to the contract management process, facilitating effective and efficient achievement of business objectives.

Participants on the Strategic Contract Management training course will develop the following competencies:

- Effective Management of Contract Stakeholders
- Strategic procurement planning and development of acquisition strategy
- Value Based Procurement
- Contract Negotiation
- Contract Risk Management
- Supplier Relationship Management
- Basic Project Management
- Contract Monitoring and Control
- The training course does not aim to provide a comprehensive coverage of the legal aspects of contracts. It will briefly address the basic concepts from Contract Law that every professional should be aware of and focus on the organisational processes and relationship management issues confronted by contract professionals.

PROGRAMME OBJECTIVES

The Strategic Contract Management training course is designed to equip the participants with enhanced contract management knowledge and skills. As a result of attending this training course, the participants will be able to:

- Expand their knowledge of key contract management concepts, contractual processes, good practices and issues
- Improve managerial approaches to contract management and build essential skills to effectively and efficiently deliver contract outcomes
- Focus on the delivery of measurable organisational value in every contract, every time
- Identify and mitigate contract risk factors and associated commercial implications
- Understand different types of contractual relationships and select an effective contracting strategy

- Appreciate stakeholder management principles and select an effective stakeholder management approach to help manage relationships, while ensuring they deliver what promised
- Identify necessary pre-contract activities, including accurate assessment and articulation of business requirements, tendering, tender evaluations and supplier selection
- Apply hands-on skills for every contract stage and consider what it takes to perform the key tasks involved throughout the contract life cycle
- Apply some “tricks of the trade” in negotiation, procurement and contract management
- Apply basic project planning, scheduling and budgeting techniques to establish effective contract baselines
- Review robust contract management documents that will survive tough audits
- Develop strategies for effective project execution, monitoring and control
- Explore how to manage contracts that don’t go as planned and lead to disputes, poor performance, variations to plan and, if it comes to it, premature contract terminations
- Immediately implement steps needed to maximize contract value

WHO SHOULD ATTEND?

This Strategic Contract Management training course would be particularly suitable for:

- Professionals from all industries who need to advance their skills in contract management
- Personnel at all levels who deal with vendors and contractors, and are interested in maximising the value of contract expenditure
- Personnel from project teams, planning departments, process improvement teams, contracting teams, internal audit personnel, risk and / or contract strategists

TRAINING METHODOLOGY

- Highly cognisant of different learning styles, this Strategic Contract Management training course combines high level of delegate interaction with conventional lecture style and practical exercises, case studies, group discussions and real life examples. Delegates are encouraged to contribute their own experiences for discussion and debate which facilitates exchange and enhancement of delegates’ knowledge and skills from a variety of industries.

PROGRAMME SUMMARY

- Structured to offer a balance of strategic and operational considerations, Strategic Contract Management provides participants with the essential knowledge and skills required to effectively and efficiently deliver contract outcomes while minimising risk exposure. It outlines the tools, techniques and principles of a systematic approach to the contract management processes, facilitating methodical, efficient and consistent achievement of business objectives.
- Participants will take away a comprehensive set of notes, including templates, tools and check-lists that they will be able to adapt for their business to assist in better managing projects and contracts.

PROGRAM OUTLINE

Introduction and Key Concepts

- Contract Management overview
- The purpose and nature of contracts
- Key contract management principles
- Typical issues connected with contract management
- Projects, programs, endeavours
- Project lifecycle

The Role of Stakeholder Management in Successful Contracts

- Understanding key stakeholders; stakeholder management planning
- Effective stakeholder management strategies
- Business need analysis and requirements elicitation
- Definition of project requirements

Strategic Procurement Planning

- What are contracts and how are they created?
- Corporate procurement strategy
- Contract delivery models

Pre-contract Fundamentals

- Procurement / contract management cycle: before, during and after signing the dotted line
- Pre-tender activities
- Developing acquisition strategy and specifications
- Contract pricing strategies
- The tender process, tender documentation required, evaluation planning, evaluation methodologies
- Supplier selection: requirements for a good set of selection criteria; evaluation matrix
- Structure of contracts

Contract Negotiation and Transition

- Preparing to negotiate: objectives, context, issues, negotiating strategies
- Negotiation styles, assessment of negotiating position/power
- Negotiation planning and process
- Interest based bargaining
- When things don't go as planned
- Negotiator tactics and skills
- Contract transition

Contract Risk Management

- Contract risk management definitions and process
- New concepts in risk mitigation

Planning the Contract Delivery: Establishing the Baseline

- Project scope, requirement traceability and Work Breakdown Structure
- Using the Critical Path Method to manage contract deadlines
- Managing budget and contingencies
- Identifying and mitigating risks

Effective Contract Monitoring

- Fundamentals of effective contract performance monitoring and control
- Refining project requirements and managing variations
- Earned Value Management
- Payments management, linking payments to performance, payment records

Maximising Value through Effective Control

- Managing project creeps and time delays
- Issue / dispute resolution
- Managing poor performance and non-conformance

Closing the Contract

- Contract termination / extension
- Decision making on options for contract extension, renewal or termination
- Project completion / inspection / handover / acceptance
- Lessons Learned
- Contract performance reviews and benefit rea

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