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Advanced Contracts and Project Management

INTRODUCTION

- In the present competitive business environment, there is an ever-increasing emphasis on timely market introduction of products. Owners are extremely sensitive to global market forces, and are seeking to reduce project cost and duration. This then confronts Contractors and Suppliers with increased challenges to meet these demands without jeopardising their commercial positions. Contracts are the basis of all projects, and establish the responsibilities and rights of the parties. Once the contractual matrix is established, competent project planning and execution techniques are essential tools to achieve the goals of a project, particularly within compressed or accelerated conditions.
- This highly interactive Advanced Contracts & Project Management training course will provide a practical hands-on approach to effective creation of contracts, and the management of both the contract, and the project to which it relates. It will also offer techniques and contract strategies to assist this process, including establishing a risk management strategy with reference to contracts, and techniques for managing the planning, and developing good business practice to take advantage of opportunities, enhance efficiency and increase profitability. It will also enable delegates to:
 - Enhance leadership and management skills
 - Develop systems to reduce the frequency of contractual disputes
 - To resolve such contractual disputes as do occur in an efficient fashion
 - To manage contracts and projects from the pre-contract, contract through to the post-contract stage in accordance with best practices
 - Develop strategies for project execution
 - Select and manage modern tools for project management
 - Control project execution effectively and efficiently
 - To enhance profitability, not only by increasing money coming 'in' from contracts, but also by preventing unnecessary sums 'going out' in operational disputes
 - Explore the advanced practices generally viewed as leading to World-Class performance in contract management
 - Enable participants can determine where they are now
 - Help participants to begin immediate implementation of the steps needed to create maximum total value for their organization

PROGRAMME OBJECTIVES

- Understand necessary contractual and legal knowledge
- Understand application of different types of agreements
- Increase commercial awareness needed to enhance smooth running of contracts
- Ability to identify and mitigate risk factors and associated commercial and programme implications
- Understand importance of checklists, file-management and standardisation of documentation effectively to reduce the exposure to risk
- Understand various project delivery systems
- Increase understanding of commercial liabilities resulting from schedule changes and variations
- Ability to conduct a cash flow analysis
- Ability to apply Advanced Scheduling techniques
- Methods to develop a Project Control System
- Skills at handling both reactive and proactive project management techniques
- Ability to analyse, negotiate and implement the most appropriate method of resolving disputes preventing escalation by early identification
- Improved managerial approaches to both contract and project management

WHO SHOULD ATTEND?

- All professionals who need to advance their skills in contracting and project management
- It is particularly suitable for any personnel from contracting teams, project management teams, planning departments, process improvement teams, claims and business audit personnel, risk and / or contract strategists
- It is also beneficial for staff new to their roles as well as experienced staff looking for a refresher training course

TRAINING METHODOLOGY

- This training course will combine conventional teaching with a high level of participation; including an interactive approach to involving participants in discussion of topics; exercises; and encouraging participants to bring their own experiences forward for discussion and debate. Project management techniques will be taught through computer-based exercises, and project videos will be used to promote discussion of “real life” issues.

PROGRAMME SUMMARY

- The first half of the Advanced Contracts & Project Management training course will address the contracting process from tendering and award, through planning and management to close out and resolution of disputes. The intention is to develop general skills with application to a wide range of contractual situations, and to allow participants to have an awareness of practices in other areas and other industries which may add value to their own situations.
- The second half of this Advanced Contracts & Project Management training course will demonstrate how decisions made early in project development will have significant impact on subsequent project performance. Topics will demonstrate how to integrate project objectives, owner capabilities and project risks into a systematic approach to selecting delivery systems, contractor procurement, and project execution and monitoring.

PROGRAM OUTLINE

Understanding the Contract

- Overview of the tendering and contract award process
- Understanding Contracts – a refresher on legal requirements for a contract
- Formal and Informal Contractual documents, including
- Standard terms and conditions
- Letters of intent
- Letters of comfort
- The specification and scope of work – linkage to price and payment
- Recognising where the contract risks lie
- Tools and techniques to manage contract risks

Key Skills of Contract Management

- The role and value of an effective contract manager
- Implementing the new contract
- Effective review processes
- Inspection and certification of contractual performance
- Managing suppliers of professional services
- Working with contract management reports
- Using KPIs in effective contract management

Model Contracts and Terms

- Selecting the right model for the contract
- Standard form Contracts – ICC, FIDIC, NEC and others
- Force Majeure clauses
- Indemnities and Insurance Clauses
- Warranty Clauses
- Bonds and Guarantees

Managing Price and Contract Variations

- Managing Price escalation
- Getting a breakdown of costs
- Cost and price analysis techniques
- Tracking changes
- Managing variations to the work
- Changes to timing, accelerating delivery
- Increase or decrease in scope
- Changes to work methods
- Negotiation techniques for price and contract variation management

Managing Claims and Disputes

- Typical Contract Claims – scope, delay, quality, payment
- Implementing penalties or service credits
- Liquidated and unliquidated damages
- Termination and other methods of dealing with default
- Defects Liability Management
- Dispute Resolution – tools and techniques to use
- Contract Closeout

Introduction to Project Management

- Why do we do projects?
- What is a Project?
- What is Project Management?
- Project Delivery Systems / Life-cycle Models
- Initiating Projects
- Project Selection
- Selecting the Right Project Manager
- Project Objectives
- Identification of Stakeholders
- Stakeholder Analysis
- Management of Stakeholders

Planning

- Scope Identification
- Estimating Duration Assessment
- Planning and Scheduling Methods
- Critical Path Scheduling
- Resource Allocation Methods
- Time-Cost Trade-off
- Lead / Lag
- Critical Chain Scheduling

Proactive Project Risk Management

- What do we mean by risk?
- Risk vs. Uncertainty
- Attitudes towards risk
- Risk identification, factors and sources
- Risk analysis approaches
- Qualification and quantification of probability and impact
- Dealing with subjective elements of risk
- Risk Strategies

Executing

- Learn Construction Strategies
- Staff Acquisition
- Team Development and Motivation
- Leadership vs. Management
- Management Styles and Conflict Handling

Establishing your Leadership Presence with Impact

- Monitoring and Controlling
- Earned Value Management
- Implementing Risk Strategies
- Project Closing

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