



Claiming Mitigation and Managing Contracts Effectively.

PIK324-0825 LON-1



Place: London (UK)

Venue:

Start Date: 04-08-2025

End Date: 08-08-2025

PPP: £4950



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**If you can't train them,
you can't blame them!**

Short Description:

Contracts establish the responsibilities and rights of the parties. This highly interactive programme will provide a practical hands-on approach to effective management of contracts and offer techniques and contract strategies to assist this process. It will also assist in establishing an international risk management strategy with reference to contracts and develop good business practice to take advantage of opportunities, enhance efficiency and increase profitability. In this program you will learn how to:

- Enhance your contract management skills to improve contract and company performance.
- Develop systems to reduce the frequency of contractual disputes.
- Resolve such contractual disputes as do occur in an efficient fashion.
- Manage contracts and projects from the pre-contract, during the performance of the contract and through to the post-contract stage in accordance with best practices.
- Enhance profitability, not only by increasing money coming in™ from contracts, but also by preventing unnecessary sums going out™ in operational disputes.

Course Overview:

- Understanding of necessary contractual and legal knowledge.
- Understanding of and application of different types of agreements.
- Increased commercial awareness needed to enhance smooth running of contracts.
- Increased ability to manage contracts with a view to reducing claims and conflict.
- Ability to identify and mitigate risk factors and associated commercial and programme implications.
- Understanding of the importance of good record keeping and service of contractual notices.
- Increased understanding of commercial liabilities resulting from schedule changes and variations.
- Improved ability, successfully to negotiate and maintain long term inter-business contracts with confidence.
- Understanding of the need to deal with issues as they arise and to resolve disputes within the contract structure wherever possible.

- Ability to analyse, negotiate and implement the most appropriate method of resolving disputes preventing escalation by early identification.

Training Methodology

The programme will combine conventional teaching based on real-life examples, often from the trainer's own experience and 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.

Program Outline:

Day 1: The Legal Framework of Contracts and how they are created

1. The need for contractual relationships.
2. External and internal dimensions of a business relationship.
3. Formation and key elements of a Contract.
4. Oral or written? Electronic contracts and Terms of the contract
5. Inter-business contracting.

Day 2: Some issues arising in contracts

1. Precedence of documents in a contract.
2. Obligations to perform.
3. Delivery, acceptance and transfer of title and risk (*ICC Incoterms*).
4. Liability in negligence - relationship with contract conditions.
5. Product liability and defective goods.

Day 3: Different Contracting Strategies in International Contracts

1. Some types of Standard Form/Model Form Conditions.
2. Drafting Standard Terms.
3. Potential problems with Standard Form Contracts.
4. Limiting or excluding liability.
5. Traditional contracts (*Fixed Price/Lump Sum, Bill of Quantities/Schedule of Rates – re-measured contracts, Full reimbursable – “cost plus” – why this is sometimes the right answer, Dealing with volatile markets – economic price adjustment clauses and the use of indices, Adding incentives to lumps sums*).

Day 4: Contract Management and the management of change and payment

1. The need for good contract management.



2. Variation of Contract Terms and Scope of Work.
3. Management of Variations and retaining control of the contract.
4. Delay, suspension and extension of time.
5. Finance and Payment in International Trade.

Day 5: Resolution of Disputes

1. Negotiation, compromise and settlement.
2. Litigation and Arbitration.
3. Alternative Dispute Resolution - including mediation.
4. Managing disputes.
5. Review of programme, and final questions.