Contracts, Negotiation and Management Training

Course Price

£2750

Course Description

The area of Contract, Negotiation and Contract Management is crucial to the successful operation of all business and can be a time intensive set of functions. Cost effective staff operations in this area, if properly implemented, can be one of the most lucrative areas for building business relationships and generating revenue. A contract lifecycle management platform simplifies contract operation and management processes, providing the ability to manage and avoid risk and compliance issues through templates and approval workflows, streamline negotiations with online redlining, deliver more revenue and faster with e-signatures, and more easily manage documents after they are signed helping organizations grab opportunities that may otherwise have been missed. The business-standard contract management model, typically exercises purview over the following business disciplines:

- Essential legal knowledge
- Offshore tax and jurisdictional knowledge
- Authorisation and negotiation
- Effective risk management
- Communication management
- Contract visibility and commercial awareness
- Document management
- Contract compliance/ corporate governance

Course Objectives

On completion of this Contracts and Contract Management training course delegates will:

- Understand the basis of a contract in law
- Acquire competence in negotiation with clients
- Understand the importance and principles of contract management
- Be aware of the role of the contract manager
- Understand the contract lifecycle and its phases and related activities
- Understand the importance of effective contract relationship management
- Be aware of the basic tools and techniques used in contract performance management

Who Should Attend

Professionals working in the Finance sector, Oil & Gas Industry, and International Commercial
Management.

Professionals and leaders who wish to learn more about contract negotiation and risk management in order to improve their leadership presence.

Personnel moving into leadership roles to improve legal knowledge, self-awareness, self-management and relationship management.

Course Content

Day 1: Contracts and the law
Contract law, jurisdiction and its place in business (Instruction and illustration)
It is fundamental that a contract must exist between a buyer and a seller. The usual rules of contract law will apply here, such as the requirements of offer and acceptance and an intention to create legal obligations. Fundamentals in the basis of contract law will be explored. Difficulties and the rationale for problems which may arise will be explored and explained in terms of the applied law.
Introduction to principles of contract law
Jurisdictional issues
Standard clauses and formats
Breaches of law and remedies

Day 2: The negotiation process
Commercial awareness negotiation and risk management (instruction and group working)
Contracts, negotiation and management can be time-consuming tasks, but if properly implemented, can be one of the most lucrative areas for building business relationships and generating revenue. A contract lifecycle management platform simplifies contract management processes, providing the ability to manage and avoid risk and compliance issues through templates and approval workflows, streamline negotiations with online redlining, deliver more revenue and faster with e-signatures, and more easily manage documents after they are signed helping organizations grab opportunities that may otherwise have been missed. Forward-thinking companies are turning to contract management platforms to reduce costs, mitigate risks, and increase profitability.
Negotiation and due diligence
Managing relationships in contracts
Managing contract performance
Role play scenarios

Day 3: Contract Management
Contract management and contract management systems (Instruction and case studies)
Contract management is the management of contracts made with customers, vendors, partners, or employees. The personnel involved in this key function are required to negotiate, support and manage effective contracts; they are often expensive to train and retain. Contract management includes negotiating the terms and conditions in contracts and ensuring compliance with the terms and conditions, as well as documenting and agreeing on any changes or amendments that may arise during its implementation or execution. It can be summarized as the process of systematically and efficiently managing contract creation, execution, and analysis for the purpose of maximizing financial and operational performance and minimizing risk.
Using a commercially available contract management software, we will explore case studies. Offshore jurisdiction and the offshoring of contract management will be looked at from a compliance and tax point of view.

Critical success factors for effective contract delivery
The importance of contract management
Principles and concepts around contract management
The role of the contract manager

CPD Unit

Continuing Professional Development

21 HOURS CPD