

Managing Contracts

YOU WILL LEARN TO:

- Identify contract components and understand the process from start to finish
- Select the right contract type for your project
- Decipher contract legalese
- Choose the offer that will result in the best value for the buyer
- Agree on objectives, requirements, plans and specifications
- Negotiate favourable terms and make revisions to the contract
- Apply rules of contract interpretation in project disputes
- Administer contracts appropriately, and know when and how to terminate before or upon completion

COURSE SYNOPSIS

Project managers, contract managers and other professionals involved in the world of contracts must be able to work effectively together and with customers, contractors and subcontractors to accomplish key organisational objectives. Because contracts are developed in an increasingly complex environment, including the rising use of contracted supplies and services throughout government and industry, a solid understanding of the contracting process is critical and can give you an advantage whether you are on the buyer's or seller's side.

This course explores these vital issues from the manager's perspective, highlighting key roles and responsibilities to give you greater influence over how work is performed. You will also discuss actions that can be taken to help ensure that contractors or subcontractors perform as required under the contract.

Lectures are combined with case studies, exercise and negotiation role-playing to maximise the learning experience. Plus, you will receive a comprehensive course materials package, including reference materials specific to each unit of the course.

KEY TOPICS

- ✓ **Understanding the Contract Management Process**
 - Contract management definition
 - Description and uses of contracts
 - Buyer and seller perspectives
 - Contract management and the *PMBOK® Guide*
- ✓ **Teamwork—Roles and Responsibilities**
 - Concept of agency
 - Types of authority
 - Privity of contract
 - Contractor personnel
- ✓ **Concepts and Principles of Contract Law**
 - Mandatory elements of a legally enforceable contract
 - Terms and conditions
 - Remedies
 - Interpreting contract provisions
- ✓ **Contracting Methods**
 - Contracting methods—competitive and noncompetitive
 - Purchase cards, imprest funds or petty cash
 - Sealed bidding, two-step sealed bidding, competitive negotiation and competitive proposals
 - Reverse auctions
 - Purchase agreements vs. contracts
 - Single-source negotiation vs. sole-source negotiation
- ✓ **Developing Contract Pricing Agreements**
 - Uncertainty and risk in contract pricing
 - Categories and types of contracts
 - Selecting contract types
- ✓ **Preaward Phase**
 - Buyer activities
 - Seller activities
 - Understanding the *PMBOK® Guide*
- ✓ **Award Phase**
 - Source selection process
 - Selection criteria: management, technical and price criteria
 - Evaluation standards
 - Evaluation procedures
 - Negotiation objectives
 - Negotiating a contract
- ✓ **Contract Administration**
 - Key contract administration policies
 - Continued communication
 - Tasks for buyers and sellers
 - Contract analysis
 - Performance and progress
 - Records, files and documentation
 - Managing change
 - Resolving claims and disputes
 - Termination

**Course
Duration**
3 days

PDU: 22.5

