

€ TRAINING

Contract & Project Risk Management &
Compliance

A group of four smiling business professionals (three men and one woman) are seated at a table in a meeting room. They are all wearing white shirts. The woman in the foreground is wearing a black top and a multi-strand necklace. The background is a bright, modern office environment.

7 - 11 October 2024
Madrid (Spain)



Contract & Project Risk Management & Compliance

REF: C649 DATE: 7 - 11 October 2024 Venue: Madrid (Spain) - Fee: 5850 Euro

Introduction:

One of the critical outcomes of contract and project management is to ensure that risks to owners and contractors are identified and controlled in a proactive way so that both parties are satisfied with the project outcome. While world-class project and contract management cannot, of itself, make risk "go away", it can, and should, identify the risks and opportunities, determine who is responsible for managing each individual risk, and for the consequences should the risk occur. We developed this interesting and fast-paced 2 part series to provide participants with:

Conference Objectives:

At the end of this conference the participants will be able to:

- Apply useful techniques to identify, analyze, mitigate, and monitor risks in the project life cycle.
- Use a practical, six-step process to manage project risk.
- Review the impacts of different approaches to risk allocation.
- Explore different contract types to transfer risks.
- Consider the contractual techniques to ensure effective risk allocation.
- Learn how to create an effective risk monitoring plan and risk management strategies.

Targeted Audience:

- Contracts, Tendering, Purchasing, Procurement, and Project Personnel
- Contract Administration, Engineering, Operational, and Maintenance Personnel
- Risk, Claims, Financial, and Audit Personnel
- Project Management Professionals
- And all others who are involved in the planning, evaluation, preparation, and management of tenders, specifications, awards, and contracts that cover the acquisition of materials, equipment, and services and who are in organizations whose leadership want high levels of competency in those involved in these activities

Conference Outlines:

Unit 1: Types and Management of Risk

- The Need for Contractual Relationships
- Defining Risk
- Categories of R for Both Sides of a Contract
- Risk Assessment Process
- Managing Risk
- Qualifying Suppliers
- Defining Internal Control
- Proportionality of Control

Unit 2: Minimizing and Transferring Risk

- Transferring risk through Contract Types

- Firm Fixed Price or Lump Sum Contracts
- Cost reimbursable Contracts
- Incentive Contracts
- Award-Fee Pricing Arrangements
- Indemnities
- Cross Indemnities
- Insurance

Unit 3: Risk-Related Terms & Conditions

- External events
- Force majeure
- Strikes and other labor disputes
- Risk and Title
- Use of ICC Incoterms
- Assignment and Novation
- Other clauses that need to flow down to sub-contractors
- Risks associated with Sub-Contractors

Unit 4: Dealing with Financial Risks

- Controlling Risk Associated with Payments
- Currency Risk
- Economic Risk
- Fraud and Corruption
- Limiting or excluding liability
- Distinctions between liability in contract, and the general law
- [Gross negligence]
- A review of some sample clauses from standard contracts, and other real documents

Unit 5: Remedies When Bad Stuff Happens

- Mistakes and Misrepresentations
- Impracticability of Performance
- Remedies Generally
- Types of Remedies
- Liquidated damages
- Warranties
- Cover
- Discussion of real examples delegates are encouraged to bring real or made up examples for discussion
- Review of course and question and answer session