

€ TRAINING

The 3 Phases of Contract Management



27 - 31 October 2024
Manama (Bahrain)
Fraser Suites Seef Bahrain



The 3 Phases of Contract Management

REF: U341 DATE: 27 - 31 October 2024 Venue: Manama (Bahrain) - Fraser Suites Seef Bahrain Fee: 4925 Euro

Introduction:

This training program is designed to equip professionals with the comprehensive skills and knowledge needed to effectively manage contracts through their entire lifecycle. It empowers them to manage contracts seamlessly from initiation to closure, enhancing organizational efficiency and compliance.

Program Objectives:

At the end of this program, participants will be able to:

- Understand the three phases of contract management and their importance.
- Develop proficiency in contract planning and preparation during the pre-award phase.
- Learn effective contract negotiation and award techniques.
- Gain insights into post-award contract management, including performance monitoring and compliance.
- Enhance capabilities in risk management and dispute resolution throughout the contract lifecycle.

Targeted Audience:

- Contract Managers.
- Procurement Specialists.
- Project Managers.
- Legal Professionals.
- Supply Chain Managers.
- Business Executives.

Program Outline:

Unit 1:

Pre-Award Phase:

- Identifying contract requirements and objectives.
- Developing a comprehensive contract management plan.

- Techniques for drafting clear and detailed RFPs Request for Proposals.
- Evaluating and selecting potential vendors or contractors.
- Case studies on successful pre-award strategies.

Unit 2:

Award Phase:

- Key components of contract negotiation and execution.
- Strategies for effective negotiation to achieve favorable terms.
- Ensuring compliance with legal and regulatory requirements during contract award.
- Best practices for formalizing and documenting the contract.

Unit 3:

Post-Award Phase:

- Monitoring contract performance and ensuring adherence to terms.
- Techniques for managing changes and modifications to the contract.
- Strategies for handling contract disputes and resolving issues.
- Tools for tracking contract milestones and deliverables.
- Real-world examples of effective post-award contract management.

Unit 4:

Risk Management and Compliance:

- Identifying potential risks throughout the contract lifecycle.
- Developing risk mitigation strategies and contingency plans.
- Ensuring ongoing compliance with contract terms and legal requirements.
- Techniques for conducting regular contract audits and reviews.
- Case studies on risk management and compliance in contract management.

Unit 5:

Dispute Resolution and Closure:

- Common sources of contract disputes and how to avoid them.
- Techniques for effective dispute resolution and conflict management.
- Best practices for contract termination and closure.
- Ensuring all contractual obligations are met before closure.
- Practical exercises on drafting termination and closure documents.