

Contract Management Principles And Practices

Course: **00011**

Filter: **Beginner**

Duration: **3 days**

Category:: **Business skills**

Price: **3000,00 €**

About Course

In this course, you will learn how to manage all aspects of project procurement effectively. You will discover the logic behind contracting principles and practices, and you'll learn the terms, techniques, and tools of converting project needs into outsourced goods and services. You will learn to ensure successful procurements by gaining an understanding of the roles, responsibilities, and expectations of the internal and external stakeholders involved in the procurement chain. In this skills-building course, you will spend 70% of class time working on contracting activities, from requirements documentation through to contract closure. Exercises include the development of a procurement strategy, contract selection, revising and updating SOWs, risk management, negotiating claims settlement, and collection of lessons learned.

What you'll learn

- Steps and stages of contract management from needs analysis to closure
- Terms and terminology of contracting and procurement
- Legal requirements of contracts and their implications
- Ingredients for contracting success
- Stakeholder mapping and expectations analysis
- Converting project objectives to contract requirements
- Applications and weaknesses of contract types
- Risk transfer through contracting terms and conditions
- Impact of subcontractors
- Procurement planning from needs analysis through to creation of bid packages
- Importance of the SOW

- Procurement process including bid packages, source selection, and awarded contracts
- Contracting paper trail and the time requirements for the steps involved
- Negotiation principles
- Administering contracts: Taking awarded contracts through to completed work
- Communication feedback loop
- Performance monitoring
- Contract change control principles
- Claims administration
- Contract closure from completed work to creation of a contract archive
- Early termination clauses
- Lessons learned best practices
- Contracting problems and their solutions

Targeted audience

- Anyone involved in contracting of any kind. Whether you are a team member, project manager, or executive, this course will put the mechanics of procurement into perspective.

Pre-requisites

- Project management Fundamentals
- IT Project management

Curriculum

Module 1: Introduction to Procurement Management

- Contract schedule network diagram
- Terminology - procurement and contracting
- Contract definition - practical and legal

- Purpose of contracts
- Risk transfer through contracting
- Definition of contracting success
- Stakeholder mapping
- Stakeholder expectations
- Communications chain

Module 2: Needs analysis

- Objectives to requirements documents
- Requirements documents to SOW
- Contract types
- Contract management mistakes
- Role of legal department

Module 3: Plan procurements

- Planning documents
- Requirement documents
- Procurement management plan
- SOW
- Bid packages
- Tender documents
- Source selection criteria

Module 4: Conduct procurements

- Stakeholder mapping
- Vendor participation
- Advertising and bidder conferences
- Proposal evaluation techniques
- Paper trail and due diligence
- Principled negotiations vs. positional negotiations
- Objectives of negotiations processes

Module 5: Administer procurements

- Stakeholder mapping
- Procurement team
- Vendor relationship management
- Monitoring performance
- Contract change controls
- Contract amendment
- Performance reviews
- Payment systems
- Claims administration

Module 6: Close procurements

- Stakeholder mapping
- Early termination
- Lessons learned
- Procurement audits
- Negotiated settlements
- Contracting problems and their solutions
- Ingredients for contracting success