



Contract Management Principles, Concepts & Practices

Course Description:

- 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 organizational 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.

The Training course will highlight?

- Get an overview of all phases of contracting, from requirements development to closeout. See how incentives can be used to improve contract results. 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'll 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 maximize the learning experience. Plus, you'll receive a comprehensive course materials package, including reference materials specific to each unit of the course. Effective contract negotiation and administration can ensure project success, speed up performance, and reduce risks and costs along the way.

Course Objective:

By the end of this course, delegates will be able 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 favorable 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 outline

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

Course outline

Contracting Methods

- Contracting methods, competitive and noncompetitive
- Purchase cards, impress 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
- Incentive
- Fixed price.
- Time and materials
- Cost-reimbursement
- Selecting contract types

Course outline

Pre-award Phase

- Buyer activities
- Plan purchases and acquisitions
- Plan contracting
- Request seller response
- Seller activities
- Presales
- Bid/no-bid decision
- Bid or proposal preparation.
- 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
- Tactics and counter-tactics (buyers vs. sellers)
- Document agreement or walk away.

Course outline

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