



TWO DAYS INTERACTIVE WORKSHOP

EFFECTIVE ADMINISTRATION AND MANAGEMENT OF CONTRACTS

INTRODUCTION

Contract administration or contract management is the management of contracts made with customers, vendors, partners, or employees.

Contract management includes negotiating the terms and conditions in contracts and ensuring compliance with the terms and conditions, as well as documenting and agreeing on any changes or amendments that may arise during its implementation or execution. It can be summarized as the process of systematically and efficiently managing contract creation, execution, and analysis for the purpose of maximizing financial and operational performance and minimizing risk.

Almost every act in business life creates legal rights and duties. Many a time these legal relationships and arrangements are being administered and managed by senior personnel in organizations that have little or no legal training whatsoever resulting in mistakes and mismanagement of the contract which can be costly as they have huge financial implications for the organization. Sometimes valuable time is lost in managing the breakdown of the contracts. It is therefore essential for all personnel that are involved in contract administration and management to acquire special skills so that they can negotiate, support and manage the contracts effectively

This course will help those who are in day-to-day contact with the texture of business and have to implement, manage and administer contracts. It will highlight the fundamental rudiments of a contract and how to achieve real success in contract negotiations and more importantly how to build long-term, sustainable relationships in which the deal is only the first of many steps. It would provide tips on how to write proper contracts to create value for the parties. The program will highlight how contracts are to be performed and what rights and remedies are available for breaches of the contractual terms.

The second part of the course will cover the best method of managing contracts and how to put in place processes to manage their effective implementation. It will provide guidance on how to implement systems in the organization for planning and control of the contract during its implementation throughout its life cycle. Contract management will enable both parties to a contract to meet their obligations in order to deliver the objectives required from the contract.

COURSE CONTENT

- Understanding the elements of a contract (Form, consideration, capacity, privity and assignment, obligations, discharge and breaches).
- Contracting under different jurisdictions - Civil and Common law
- Selecting appropriate dispute resolution process (Implications between Malaysian and international arbitrations including arbitrations under ICC and UNCITRAL).
- Applying appropriate contract negotiation skills and methods to ensure that the deal is workable throughout the life of the contract.
- Applying effective contracting strategies and techniques to maximize results and minimize risks.
- Identifying roles and responsibilities of personnel administering the contract.
- Contract management processes (Service, delivery, relationships, and ongoing assessments of contract performance, documenting and managing changes).
- Implications of Letters of guarantee, letters of support, memorandum of understandings and Letters of Intent.
- Understanding different contracts (Sales, Supply, Construct, Build, Operate, Services. Project Management etc.).
- Processing claims, restrictions, and time bars on claims.
- Managing Engineering and Construction Contracts and Claims Standard terms in Lump Sum Turnkey and reimbursable contracts.
- Applying global contracting concepts and principles.
- Implementing internal control and processes to ensure contract execution and performance.
- Applying best practices in contract management

DURATION

2 Days

PROGRAMME CONTENT



- Terms and conditions should be acceptable by both parties.
- Ensuring contract create benefits to parties and no onerous on one side, ensure contract is workable.



- Ensure that agreed terms are workable and that the deal can be executed.
- Ensure that conflicts and disputes are settled amicably.



- Manage- execute obligations, make and receive payments, ensure that there are no breaches, enforces rights, agree on changes, documents changes, ensure completion on time. monitor performance of contract and document all transactions.
- Ensure that negotiators liaise with administrators on what was negotiated and agreed.

Contract Administration and Execution