

Contract Development and Management

Duration: 1 Day (8 Hours)

1. Introduction to Contract Management

- What is a Contract? Key Elements of a Valid Contract
 - Contract Lifecycle Overview
 - Importance of Effective Contract Management
 - Common Contract Risks and Failures
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2. Contract Development Fundamentals

- Identifying Business Needs & Scope Definition
 - Drafting Clear Statements of Work (SOW)
 - Key Contract Clauses and Their Purpose
 - Payment Terms
 - Deliverables & Milestones
 - Warranties
 - Indemnity
 - Confidentiality
 - Termination
 - Compliance & Regulatory Considerations
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3. Risk Allocation and Legal Considerations

- Risk Identification & Mitigation Strategies
 - Liability & Limitation Clauses
 - Intellectual Property Rights
 - Force Majeure & Dispute Resolution
 - Governing Law & Jurisdiction
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4. Contract Negotiation Skills

- Negotiation Planning & Strategy
- Understanding Stakeholder Interests

- Win-Win Negotiation Techniques
 - Handling Difficult Situations
 - Practical Negotiation Exercise
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5. Contract Administration & Performance Management

- Monitoring Deliverables & KPIs
 - Managing Amendments & Variations
 - Vendor Relationship Management
 - Documentation & Record Keeping
 - Handling Breach & Non-Performance
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6. Closing & Renewal Strategies

- Contract Closure Process
 - Lessons Learned & Post-Contract Review
 - Renewal, Extension & Exit Planning
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7. Case Study & Practical Workshop

- Real-World Contract Review
- Risk Identification Activity
- Group Discussion & Q&A