



CONTRACT RISK MANAGEMENT & COMPLIANCE

03 - 07 Dec 2017, Dubai

04 - 08 Feb 2018, Dubai

08 - 12 Jul 2018, Dubai

30 Sep - 04 Oct 2018, Dubai

09 - 13 Dec 2018, Dubai

CONTRACT RISK MANAGEMENT & COMPLIANCE

INTRODUCTION

One of the major functions of contracting is to ensure that risks to owners and contractor are identified and managed in a way that both parties are satisfied with the project outcome. While a contract cannot, of itself, make risk "go away", it can, and should, identify the risks, determine who is responsible for managing each individual risk, and for the consequences should the risk occur.

The following are the highlights of the training seminar:

- Critical understandings of the risk mitigation process
- Knowledge to move contracts from the tactical to a more important strategic focus
- Ability to identify risks that can arise
- Skills in allocating contract and procurement risk
- Examples of Contract Terms and Conditions which allocate risk

OBJECTIVES

The primary objectives of the training seminar are to help delegates to:

- Provide an understanding of how risk arises
- Compare different methods of identifying and assessing risk
- Review the impacts of different approaches to risk allocation
- Explore different Contract types to transfer risks
- Consider the contractual techniques to ensure effective risk allocation
- Review risk management techniques during the life of a contract

TRAINING METHODOLOGY

Participants will increase competencies through a variety of instructional methods including lecture by an experienced practitioner and consultant, cases/exercises, reviewing published articles, checklists, and group discussions covering current practices and their relationship to the implementation of new concepts.

Delegates are encouraged to bring real problem examples with them, for discussion on a confidential basis, and to share their experience of particular issues in their company or industry. Time will be allowed for general discussions, and for one-to-one discussion with the trainer.

ORGANISATIONAL IMPACT

The organisation will benefit by:

- Expanding the expertise of personnel involved in contract development and management will allow project and general management teams to be more effective
- The total cost of ownership will be understood and reduced by properly identifying and managing the risks
- Clear allocation of risk will reduce the possibility of disputes, and any that do arise should be settled more quickly, with less cost, delay and disruption
- Reducing project failure, costly changes, and cost overruns resulting from poor understanding and management of risk
- Implementing better risk management which improves the chance of project success
- Developing an appreciation of the true effect of contractual indemnities which will enable better decision-making as to contract structures and ensure that risk is passed to others properly and in a cost effective manner

PERSONAL IMPACT

Attendees will gain by participation in this training seminar as a result of:

- Increased understanding of risk
- Better ability to allocate risk, and to select the appropriate contractual regime to achieve your aim
- Develop risk identification and assessment skills
- Heighten understanding of the alternative methods of allocating risk
- Improve understanding of different approaches to managing risk during a contract
- Improve the ability to reduce the negative impact of poorly-managed risk on a project or a company

WHO SHOULD ATTEND?

- Contracts, Tendering, Purchasing, Procurement, and Project personnel
- Contract Administration, Engineering, Operational, and Maintenance personnel
- Risk, Claims, Financial, and Audit personnel
- And all others who are involved in the planning, evaluation, preparation and management of tenders, specifications, awards, and contracts that cover the acquisition of materials, equipment, and services and who are in organizations whose leadership want high levels of competency in those involved in these activities

SEMINAR OUTLINE

DAY 1

Types and Management of Risk

- The Need for Contractual Relationships
- Defining Risk
- Categories of Risk for Both Sides of a Contract
- Risk Assessment Process
- Managing Risk
- Qualifying Suppliers
- Defining Internal Control
- Proportionality of Control

DAY 2

Minimizing and Transferring Risk

- Transferring risk through Contract Types
- Firm Fixed Price or Lump Sum Contracts
- Cost reimbursable Contracts
- Incentive Contracts
- Award-Fee Pricing Arrangements
- Indemnities
- Cross Indemnities
- Insurance

DAY 3

Risk Related Terms & Conditions

- External events
- Force majeure
- Strikes and other labour disputes
- Risk and Title
- Use of ICC Incoterms
- Assignment and Novation
- Other clauses that need to flow down to sub-contractors
- Risks associated with Sub-Contractors

DAY 4

Dealing with Financial Risks

- Controlling Risk Associated with Payments
- Currency Risk
- Economic Risk
- Fraud and Corruption
- Limiting or excluding liability
- Distinctions between liability in contract, and the general law
- "Gross negligence"
- A review of some sample clauses from standard contracts, and other real documents

DAY 5

Remedies When Bad Stuff Happens

- Mistakes and Misrepresentations
- Impracticability of Performance
- Remedies Generally
- Types of Remedies
- Liquidated damages
- Warranties
- Cover
- Discussion of real examples (delegates are encouraged to bring real or made up examples for discussion)
- Review of course and question and answer session



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CONTRACT RISK MANAGEMENT & COMPLIANCE

Code	Date	Venue	Fees
PM015	03 - 07 Dec 2017	Dubai - UAE	\$5,500
PM015	04 - 08 Feb 2018	Dubai - UAE	\$4,750
PM015	08 - 12 Jul 2018	Dubai - UAE	\$4,750
PM015	30 Sep - 04 Oct 2018	Dubai - UAE	\$4,750
PM015	09 - 13 Dec 2018	Dubai - UAE	\$4,750

REGISTRATION DETAILS

LAST NAME: _____
FIRST NAME: _____
DESIGNATION: _____
COMPANY: _____
ADDRESS: _____
CITY: _____
COUNTRY: _____
TELEPHONE: _____
MOBILE: _____
FAX: _____
EMAIL: _____

AUTHORISATION DETAILS

AUTHORISED BY: _____
DESIGNATION: _____
COMPANY: _____
ADDRESS: _____
CITY: _____
COUNTRY: _____
TELEPHONE: _____
MOBILE: _____
FAX: _____
EMAIL: _____

PAYMENT DETAILS

- Please invoice my company
 Cheque payable to GLOMACS
 Please invoice me

CERTIFICATION

Successful participants will receive GLOMACS' Certificate of Completion

4 WAYS TO REGISTER

Tel: +971 (04) 425 0700
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TERMS AND CONDITIONS

- Fees - Each fee is inclusive of Documentation, Lunch and refreshments served during the entire seminar.
- Mode of Payment - The delegate has the option to pay the course fee directly or request to send an invoice to his/her company/ sponsor. Credit card and cheque payments are both acceptable.
- Cancellation / Substitution - Request for seminar cancellation must be made in writing & received three (3) weeks prior to the seminar date. A US\$ 250.00 processing fee will be charged per delegate for each cancellation. Thereafter, we regret that we are unable to refund any fees due, although in such cases we would be happy to welcome a colleague who would substitute for you.
- Hotel Accommodation - is not included in the course fee. A reduced corporate rate and a limited number of rooms may be available for attendees wishing to stay at the hotel venue. Requests for hotel reservations should be made at least three (3) weeks prior to the commencement of the seminar. All hotel accommodation is strictly subject to availability and terms and conditions imposed by the hotel will apply.
- Attendance Certificate - a certificate of attendance will only be awarded to those delegates who successfully completed/ attended the entire seminar including the awarding of applicable Continuing Professional Education Units/Hours.
- Force Majeure - any circumstances beyond the control of the Company may necessitate postponement, change of seminar venue or substitution of assigned Instructor. The Company reserves the right to exercise this clause and implement such amendments.
- Fair Access / Equal Opportunities - In the provision of its services as a world-class Training Provider, the Company is committed to provide fair access / equal opportunities throughout the delivery of its courses and assessment leading to the completion of training seminars, or 3rd party qualifications/certifications.

