PARTNERS IN KNOWLEDGE UK LTD
Suite No. 129
295 Chiswick High Road
LONDON W4 4HH



Managing Contracts, Project Risk & Compliance

PIK781-0527 UK-LDN-1

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Place	: London	**Venue**	: INDUSTRIOUS (1 and 2, 245 Hammersmith Road Floors, London W6 8PW) - TBC		
Start Date	: 24-05-2027	**End Date**	: 28-05-2027	**PPP**	: £4950

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If you can't train them, you can't blame them!

Short Description:

COURSE OVERVIEW The Contract in Project Risk Management and Compliance program provides a comprehensive education for participants on the intricacies of managing contracts within the framework of project risk and compliance. This program delves into various contractual frameworks and obligations, emphasising the importance of understanding the legal and practical aspects of contracts. By exploring risk mitigation strategies, participants become equipped to navigate potential challenges that may arise during project execution, thereby fostering a thorough understanding of how effective contract management plays a pivotal role in achieving project objectives. Moreover, the program emphasizes the critical need for ensuring compliance throughout the lifecycle of a project. Participants are trained to implement best practices in contract management that not only safeguard against legal pitfalls but also enhance overall project outcomes. By integrating compliance considerations into their contract management approach, participants can better anticipate risks and develop proactive strategies that contribute to the successful delivery of projects. This educational experience ultimately empowers individuals with the skills necessary to manage contracts effectively, thereby promoting both accountability and excellence in project execution.

Course Overview:

COURSE OBJECTIVES

At the end of this program, participants will be able to:

- Apply useful techniques for identifying, analysing, mitigating, and monitoring risks throughout the project life cycle.
- Utilise a practical, six-step process to effectively manage project risk.
- Review the impacts of various approaches to risk allocation.
- Explore different contract types for transferring risks.
- Consider contractual techniques that ensure effective risk allocation.
- Develop an effective risk monitoring plan.
- Formulate risk management strategies to address potential project challenges.

TARGET AUDIENCE

- Personnel involved in Contracts, Tendering, Purchasing, and Procurement.
- Project personnel responsible for Project Management.
- Contract Administration staff engaged in Engineering and Operational roles.
- Maintenance personnel overseeing operational tasks.
- Risk Management professionals assessing potential issues.
- Claims, Financial, and Audit personnel involved in oversight.
- Individuals participating in the planning, evaluation, preparation, and management of tenders, specifications, awards, and contracts for acquiring materials, equipment, and services.

Program Outline:

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DAY 1: Understanding Risk & Its Management

1. The Importance of Contractual Relationships.
2. Conceptualising Risk.
3. Risk Assessment Procedures and Management Strategies.
4. Evaluating Suppliers.
5. Understanding Internal Control and Control Proportionality.

DAY 2: Reducing & Shifting Risk

1. Fixed Price Agreements - Grasping Firm Fixed Price or Lump Sum Contracts.
2. Cost Reimbursable Agreements - Analysing Cost Reimbursable Contract Frameworks.
3. Incentive Structures - Implementing Incentive Agreements and Award-Fee Structures.
4. Tools for Risk Management - Evaluating Indemnities, Cross Indemnities, and Insurance Policies.
5. Strategies for Risk Mitigation - Employing Contractual Protections for Effective Risk Management.

DAY 3: Risk-Related Terms & Conditions

1. External Factors and Risk Distribution - Managing Force Majeure and Labor Disputes.
2. Legal Aspects - Analysing Risk, Title, and Application of ICC Incoterms.
3. Contractual Responsibilities - Grasping Assignment, Novation, and Flow-Down Provisions.
4. Risks from Sub-Contractors - Recognising Risks Linked with Sub-Contractors.
5. Holistic Risk Management - Reviewing Additional Clauses and Mitigation Techniques.

DAY 4: Managing Financial Risks

1. Mitigating Risks Related to Payments.
2. Currency and Economic Risk.
3. Addressing Fraud and Corruption.
4. Limiting or Exempting Liability.
5. “Gross Negligence” and an analysis of sample clauses from standard contracts and other legal documents.

DAY 5: Solutions When Issues Arise

1. Errors and Misrepresentations.
2. Impracticality of Performance.
3. Overview of Remedies and Their Varieties.
4. Liquidated Damages, Warranties, and Covering.
5. Examination of Real-World Examples.