

## Introduction to Contract Management

### INTRODUCTION

Contract management is the process of managing contract creation, execution, and analysis in order to maximise operational performance, financial performance, and to reduce financial and relationship risks. In the modern business world anyone who deals with outside organisations and individuals should understand the importance of agreeing contract clauses and terms managing contract performance while maintaining positive relationships with those on the other side of the contract.

This one-day course is aimed at non-lawyers in order to understand the importance of contracts with suppliers, customers & other organisations.

### COURSE OBJECTIVES

*By the end of the course, delegates will be able to:*

- **Understand** the basic terms used within contracts
- **Understand** the importance of managing contracts
- **Create** meaningful specifications to be included in a contract
- **Manage** contract risks
- **Assess** their skills in Contract Management

### COURSE CONTENTS

#### Introductions

- Course Objectives

#### What is a Commercial Contract?

- Elements of a legally binding contract
- Terms used within contracts
- Managing contract performance & terminations

#### Creating Specifications

- The importance of correctly specifying products and services
- Conformance and Performance Specifications
- Writing Specifications & Service Level Agreements

#### Dealing with contract disputes

- Breaches of contract
- Liquidated & Unliquidated Damages
- Managing conflicts

#### Essential Contracting skills

- Business Acumen
- Communication skills
- Negotiation skills
- Influencing & Persuading skills
- Relationship Management skills
- Creating an Action Plan for future development

**COURSE DURATION:** 1 Day Course

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