



Contract low for non lawyers



5 - 16 August 2024



Boston (USA)

# Contract law for non lawyers

course code: M4103 From: 5 - 16 August 2024 Venue: Boston (USA) - course Fees: 5500 Euro

## Learning objectives for this workshop

- Understand contractual terms and their impact on the business
- Explore key elements of commercial contracts
- Analyse commercial risks and opportunities in terms of your own business environment
- Be able to propose appropriate means to mitigate risks
- Discover how to review third party contracts effectively
- Learn how to identify areas that require specialist legal advice or Board-level approval
- Find out how to use internal or external legal resources more effectively

## Course Outline

- Objectives for today - setting out our objectives for delegates and their benefit to your business
  - A Memory Game - get those grey cells working!
  - Exercise: Buying a commodity
  - Consequences of Confusion - the pain of getting it wrong
  - Defining Commercial Relationships - the fundamental markers
  - Exercise: Define a typical deal for your business
  - Exercise: Which legal terms define each area of the relationship?
  - Who Does What When?
- Vendor Responsibilities
- The importance of clear specifications and change control
  - Purchaser Responsibilities
  - Delivery
  - Intellectual Property
  - The importance of timing
- When Does Payment Occur?
- Defining Milestones
- Good Acceptance Criteria
  - Readiness for Invoicing
  - Taxes and other payment headaches
- Exercise: Comparing vendor and purchaser acceptance provisions
  - What Happens if Things Go Wrong?
- Warranties and warranty remedies
- Limiting liability
  - Indemnities
  - Confidentiality
  - Liquidated Damages
  - Applicable law and dispute resolution
  - Termination

- Survival provisions

- Exercise: Comparing vendor and purchaser warranty provisions
- Exercise: Finding your way around a contract
- Recap: Review of key contract components
- Review of Objectives
- Introduction to the Online Training Resources

