



Negotiating Contracts Effectively



16 - 27 September 2024



Singapore

# Negotiating Contracts Effectively

course code: P4059 From: 16 - 27 September 2024 Venue: Singapore - course Fees: 5500 Euro

## Program Objectives:

### By the end of the program, participants will be able to:

- Recognize the importance of developing a solid Scope of Work and the implications of failing to do so.
- Decide when to negotiate, as opposed to tendering.
- Plan and conduct several contract-related negotiations.
- Use communication and planning skills that will allow reaching a win-win outcome.
- Successfully negotiate Contractual Claims and Change Orders.

## This Program is designed for:

Those involved in contract and/or business related negotiations. The program will also benefit those involved in negotiating the procurement of manpower and the purchasing of material supplies. This program is worth 25 NASBA CPEs.

## Program Outline:

### Developing the Scope of Work

- Must and Want Criteria
- Assigning Weights
- Avoiding Pitfalls through Internal and External Research
- Evaluating Your Market

### Principled Negotiation (The Harvard Model)

- Separate People from Problem
- Focus on Interests, not Positions
- Invent Options
- Use Objective Criteria

### When to Negotiate and When to Tender

- Know Your Company Policy and Practices
- Evaluate the Situation
- Justify Negotiation and/or Single Sourcing

### Planning: The Key to Win-Win Negotiation

- The Planning Form
- Different Pricing Strategies
- Bases of Power
- Negotiating Terms and Conditions
- Negotiating Prices

### The Secrets to Effective Negotiation:

- Planning
- Communication
- Making and Accepting Concessions (Conditional)

### Negotiating Claims and Change Orders

- Contingency Funds in the Contract Price
- Evaluating Validity of a Claim
- Determining Necessity of a Change Order
- Authorizing Extra Funds
- Time Extension

- Change Rates
- Standby Rates