



Negotiating Contracts Effectively



6 - 17 October 2024



Manama (Bahrain)

Negotiating Contracts Effectively

course code: P4059 From: 6 - 17 October 2024 Venue: Manama (Bahrain) - Crowne Plaza course Fees: 3700 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

When to Negotiate and When to Tender

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

The Secrets to Effective Negotiation:

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

Principled Negotiation (The Harvard Model)

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

Planning: The Key to Win-Win Negotiation

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

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