



The Contracts & Project Management MBA



21 July - 8 August 2024



Manama (Bahrain)

The Contracts & Project Management MBA

course code: P4050 From: 21 July - 8 August 2024 Venue: Manama (Bahrain) - Crowne Plaza course Fees: 3750 Euro

Introduction:

World-Class organisations understand well the benefits of lower total cost and higher productivity resulting from mastering best practices in the important phases of project and contract management. With a focus on the best practices for processes, methods, and techniques, this program will make a great contribution to the skill sets of those involved in contracts and projects.

This 2 part seminar provides both strategic and practical insights into:

- Preparing and administration of both the project plan and the contract
- Critical contractor selection & contractor negotiations
- Identifying and analyzing project and contract risk
- Selecting and leading project and contract teams
- Setting and Measuring Project and Contractor Performance goals

The seminar is split into two modules:

- MODULE I - Mastering Project Management
- MODULE II - Mastering Contracts Management - The Oxford 5-Day MBA

Objectives

Participants attending the program will gain from:

- Knowing your outcomes before you start a project
- Dealing with volatile materials pricing
- Discussing the importance of planning and how to manage the Planning Process
- Learning about contract types and how they transfer risk
- Defining and how to take massive action
- Exploring the various pricing models used in preparing proposals
- Methods of how to keep the team focused on the delivery goal
- Developing negotiation skill sets to gain the organisation's objectives
- How to set up and operate disciplines required to monitor and control projects
- Understanding important aspects of contractor price and cost analysis

Training Methodology:

- Participants will increase their knowledge base and skill sets through a variety of instructional methods including lecture by an experienced practitioner and consultant who has “been there-done that”, individual and group exercises, reviewing published articles, checklists, and group discussions covering current practices and their relationship to the implementation of new concepts.
- Attendees are encouraged to present problems for discussion on a confidential basis, and to share their experience of particular issues in their company or industry. A supportive comprehensive course manual, in both printed and CD form, enabling practical application and reinforcement is provided. Time will be allowed for general discussions, and for one-to-one discussion with the senior consultant.

Organisational Impact

The organization will benefit by:

- Having the desired outcomes in commercial transactions
- Having better trained project and contract personnel leading and guiding the contracting and project process
- Continuous improvement in the alignment of project results and the organization’s goals
- Higher productivity of personnel involved in contract and project activities
- Making projects and contracting a high value added process
- Improvements in the performance of contractors

Personal Impact

Attendees will gain by participation in this program through:

- Mastering skills in managing project and contract activities
- Improved negotiation skills
- Greater ability to develop professionally
- Increased job satisfaction by becoming more expert
- Receiving increased recognition by their organization leading toward advancement
- Greater confidence in leading, planning, and managing the entire project and contract process

SEMINAR OUTLINE

Module I

Mastering Project Management

Introduction to Projects:

- What is a project?
- Benefits of project management
- Why some projects fail?
- What makes you a 'Master' of project management
- Project team and leadership
- What is the team approach
- Roles in and around projects

Identify Your Outcomes and Plan for Achievement:

- The importance of knowing your outcomes
- Project planning
- Handling uncertainty
- Decision analysis under risk
- Defining project success criteria
- Planning issues
- Elements of a great project plan

Organise for Success and Gain & Maintain Commitment:

- Personal attitudes and human behaviours
- Gaining and maintaining commitment
- The keys to effective influence and persuasion
- Understanding interpersonal project team dynamics
- Empowerment
- The project support office
- Effective delegation

Monitor and Control Achievements:

- Data, information and knowledge management
- Integrating project scope, time and cost
- Performance measures and indicators to monitor performance
- Achieving practical conflict management
- Determinants of project success
- Lessons learned and creating learning culture
- Enhancing personal effectiveness

Take Massive Action and Stay Focused:

- Influences on decision making
- Problem solving styles
- Engaging the project team
- Staying focused
- Effective time utilization
- Plan updating and changes handling

Module II

Mastering Contracts Management:

The Oxford 5-Day MBA

Contracting and Negotiations Planning:

- Elements of a Good Contracting and Procurement Process
- Role of Negotiation
- Negotiation—What Is It?
- Characteristics of a Good Negotiator
- Basic Rules of Negotiation, Part 1-A quote is never a concrete number
- Basic Rules of Negotiation, Part 2-The best prepared wins
- Basic Rules of Negotiation, Part 3-Have many issues and a BATNA
- Negotiation Nuggets

Financial Management and Risks:

- Cost and Pricing
- Cost Analysis
- Allocating Overheads
- What is a Fair Profit
- Developing “Should Cost”
- Pricing Models
- Risk Assessment
- Managing the Risks

Contract Types and Payments:

- Contract Risk Sharing Continuum
- Types and Guidelines for progress payments
- Implications of Contract Types
- Fixed Price and Cost-Reimbursement Contracts
- Economic Price Adjustment Clauses
- Understanding and Using Producing Price Indexes
- Invoices and Payments
- Parties to Letter of Credit

Source Selection and Contract Development:

- When and why to use Performance Based Contracting
- Processes for Source Qualification
- Methods of Contracting
- Developing Prequalification and Tendering Criteria and Applying Standards for Final Selection
- Rules for Drafting the Contract
- Terms & Conditions
- Forming the Contract
- Essential Elements

Contract Administration:

- The Critical Integration or Entire Agreement Clause
- Post Award Functions - Overview and Responsibilities
- Contract Administration Duties
- Contract Modifications
- Rules of Contract Interpretation
- Contract Disputes
- Termination
- Contract Close-Out