



Negotiating, Drafting & Understanding Contracts



22 July - 9 August 2024



Vienna

Negotiating, Drafting & Understanding Contracts

course code: P4029 From: 22 July - 9 August 2024 Venue: Vienna - course Fees: 6750 Euro

The Course

Contracts are the basic structure of all business relationships, whether they be for the construction of a major new facility, or the supply of stationery, the terms and the management of the contract itself are critical to the success of all companies. As such, contracts touch every aspect of business life, and it is important that all staff (whether directly involved in contract management or not) understand how they operate, particularly in an international context.

The seminar covers the three stages of contracting; negotiating the “deal”; documenting that deal in a robust, but practical way; and managing the performance of the contract itself. The intention is to develop general skills with application to a wide range of contracts, and to allow participants to have an awareness of practices in other areas and other industries, which may add value to their own situations. The seminar will also give an opportunity to consider matters from the perspective of the other party to a contract.

The Goals

This seminar is designed to:

- Emphasise the need to negotiate the “deal” before structuring the contract documentation
- Provide tools and techniques to assist in such negotiations
- Examine the drafting and modification of specific contract clauses, using real examples
- Look at some of the differences in approach in different jurisdictions (and the common themes that run through contracting)
- Review some of the skills that will enhance the efficient management of contract
- Examine ways to avoid disputes, or to manage them successfully

The Process

The seminar will combine conventional teaching, including real examples, together with a high level of participation; including an interactive approach to involving participants in discussion of topics; exercises; and encouraging participants to bring their own experiences forward for discussion and debate.

The Benefits

- The seminar will enhance the skills of the delegates, and enable them to have a better understanding of how contracts are created; structured; and drafted. This will improve the ability of staff to understand the commitments they are entering into on behalf of the organisation, and the obligations of the other parties.
- Enhanced management skills will improve the efficiency of contract administration and management.
- Improved skills in negotiation, and dispute avoidance and resolution will be valuable in all aspects of the organisation, both in relation to external contracts, but also internal relationships.
- How to negotiate a contractual arrangements

- What constitutes a valid contract
- Problem areas with major clauses, and how to avoid them
- Differences in approach between different legal systems
- Drafting issues that arise on common clauses, and how to negotiate these terms
- How to use standard form documents efficiently
- Techniques to improve the efficient management of contracts
- Latest thinking on dispute resolution, and ways to avoid disputes

The Core Competencies

Competencies addressed and enhanced by this seminar include:

- Negotiation
- Structuring contracts
- Contract drafting
- Dealing with qualifications to contracts
- International contracting
- Avoiding disputes
- Resolving disputes

The Programme Content

What is the “deal” behind the contract, and how do you get there?

- What constitutes a contract?
- How to structure commercial arrangements
- Innovative commercial solutions (e.g. Partnering, “BOOT” contracts etc)
- How to negotiate a contractual structure
- Basic techniques for negotiation
- How to document discussions
- Relationship between negotiation and contract drafting
- Closing a deal
- Dealing with difficult negotiators

Drafting Contracts

- Using standard forms
- Developing your own standards
- Modifying forms
- Dealing with contract qualifications and amendments
- Structuring complex documents

Negotiating Contracts

- “Level playing field” issues – how to be fair to more than one bidder
- Dealing with errors in a bid
- Negotiating complex wording
- Formalities to finalise the contract
- Authority to sign

Drafting Specific Clauses

- Performance of the work
- Title
- Risk
- Intellectual property
- Variations
 - To the contract
 - To the scope of work
- Extension of time
- Force majeure
- Time for completion
- Liquidated damages and penalties
- Acceptance and testing
- Termination and suspension
- Law of the contract and dispute resolution

Management of Contracts

- Risk assessment and management
- Kick-off meetings
- Assignment of responsibilities
- Setting and managing expectations
- Planning
- Reporting - being realistic with requirements
- Progress meetings and expediting
- Dealing with defaults
- Dealing with external factors (e.g. force majeure)
- Recognising and managing change
 - To the contract terms
 - To the scope of work
- Payment issues - including international trade
- Close out
- Lessons learned

Dealing with Disputes

- Recognising potential problems
- Dealing with issues as they arise
- Legal rights and commercial outcomes distinguished
- Negotiation structures for internal dispute resolution
- Types of external dispute resolution
 - Litigation
 - Arbitration
 - Adjudication
 - Expert Determination
 - Mediation
- Issues with different legal systems
- Enforcement of awards
- Management of disputes
- Avoiding disputes in the first place