

Contract Administration: Understanding Contractual Obligations

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Kuala Lumpur (Malaysia)

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Contract Administration: Understanding Contractual Obligations

R20262897 **218200** **000030** **Location:** Kuala Lumpur (Malaysia) **Fees:** 4200 GBP

Course Description

This comprehensive 5-day course equips participants with the knowledge and skills needed to excel in contract administration. Attendees will learn to interpret contractual obligations, implement effective management strategies, and ensure compliance throughout the contract lifecycle. The course covers key aspects of contract administration, from initial planning to closeout procedures.

Learning Objectives

- Understand the fundamentals of contract law and contractual obligations
- Develop skills to interpret and implement contract terms effectively
- Learn strategies for managing contract performance and resolving disputes
- Master techniques for contract modifications, amendments, and closeout procedures
- Gain proficiency in risk management and compliance within contract administration

Course Modules

Day 1: Foundations of Contract Administration

- Introduction to contract law and types of contracts
- Key elements of contractual obligations
- Roles and responsibilities in contract administration
- Contract lifecycle management overview

Day 2: Contract Interpretation and Implementation

- Techniques for interpreting contract terms and conditions
- Implementing contractual obligations effectively
- Managing contract documentation and record-keeping
- Developing contract administration plans

Day 3: Performance Management and Dispute Resolution

- Monitoring and evaluating contractor performance
- Key performance indicators KPIs and service level agreements SLAs
- Strategies for managing disputes and conflicts
- Negotiation techniques in contract administration

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A graphic of a chessboard with several chess pieces. A large gold king piece is in the foreground, with a silver pawn and a silver knight behind it. The board is checkered, and there are concentric circles in the background.

Day 4: Contract Modifications and Risk Management

- Procedures for contract modifications and amendments
- Change order management and impact assessment
- Risk identification and mitigation strategies
- Compliance management in contract administration

Day 5: Advanced Topics and Contract Closeout

- Managing complex contracts and subcontracts
- Financial management in contract administration
- Contract termination procedures and considerations
- Best practices for contract closeout and lessons learned

Practical Wins for Participants

- Develop a comprehensive contract administration plan
- Create effective performance monitoring and reporting systems
- Implement strategies to proactively manage contractual risks
- Design efficient contract closeout procedures for your organization

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