

5-day Interactive Training Course

# Best Practices in Contract and Commercial Management

Optimising Long-term Strategies to Ensure Good Profitability

16 Sep - 20 Sep 2024	London - UK	US\$ 5,950
21 Oct - 25 Oct 2024	Dubai - UAE	US\$ 4,950
09 Dec - 13 Dec 2024	London - UK	US\$ 5,950
06 Jan - 10 Jan 2025	Dubai - UAE	US\$ 4,950
24 Mar - 28 Mar 2025	Dubai - UAE	US\$ 4,950
09 Jun - 13 Jun 2025	Dubai - UAE	US\$ 4,950



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## About the Course

Recent developments have seen significant growth in partnership arrangements between public bodies and private and third sector organisations. At the same time, high-profile governance failures in contract management point to a need to improve the skills of procurement, contract and commercial management professionals. The world of commerce and contracting is increasingly complex; therefore, mastering the ability to apply best practices to place and manage contracts is more important than ever. As it becomes more challenging, we require a new strategic and tactical approach to ensure long-term profitability, inventory optimisation, and value.

The contract is an important part of the business environment; it states both parties' expectations and helps resolve negative issues. Contract management deals with managing the contract's creation, execution and analysis to maximise the financial performance efficiently and effectively. Effective contract management systems improve the company's performance and reduce financial risk.

This Best Practices in Contract and Commercial Management training course will give the delegates an in-depth appreciation of the current best practice tools and techniques used in the procurement process and supply chain management. Its highly practical content aims to develop the commercial thinking of delegates about managing the process for strategic goals and day-to-day tactical needs.

## Core Objectives

The delegates will achieve the following objectives:

- Understand the current top 10 areas of best practice in commercial and contract management
- Apply the Top 10 Best Practices to the Contract Management Lifecycle
- Know the benefits of best practices
- Exploit opportunities to extract extra added value from the contract

- Develop appropriate relationships with contractors and clients
- Utilise a range of commercial and contracting strategies and options
- Measure and improve commercial contract performance, both buy and sell-side

## Training Approach

This training course is driven by a blended learning approach and draws on various adult learning techniques such as action learning, experiential exercises, group discussions, video case studies, role play and self-reflection activities. The resulting variety helps delegates stay engaged throughout the course, feel challenged and draw quick wins for their development. It also ensures delegates are exposed to ample opportunities to apply what they learn to the real-world challenges they face in the workplace.

## The Attendees

This training course is designed for procurement, contract and commercial management professionals with direct or indirect responsibility for the effective management and development of commercial contracts and contractors and clients.

**Likewise, it will be valuable to the professionals but not limited to the following:**

- Finance
- Legal Teams
- Lead Buyers and Buyers
- Marketing and Media Managers
- Sales Managers
- Business Development Managers
- Project Managers

# DAILY DISCUSSION

## DAY ONE

### INTRODUCTION TO CONTRACT AND COMMERCIAL MANAGEMENT

- Defining Contract Management and Commercial Management
- Overview of the Contract Management Lifecycle Process: Mapping the 'Territory'
- Identify and Develop the Skills, Knowledge, and Attributes of the Contract Manager in the Context of the Organisation and their Overall Responsibilities
- Initiate Phase
  - Requirements Definition
  - Conducting a Terms Audit
  - Sourcing Options
  - Cost Benefit Analysis

## DAY TWO

### BIDDING PHASE

- Bid Process and Rules
- The Influence of Laws on the Bid Process
- Evaluation Criteria
- Stakeholder Management
- Understanding Markets and Opportunities

## DAY THREE

### DEVELOP PHASE

- Contract and Relationship Types
- Terms and Conditions Overview
- Partnership, Alliances and Distribution
- Statement of Work/Service Level Agreement Production
- Drafting Guidelines and Considerations

## DAY FOUR

### NEGOTIATE PHASE

- Planning, Overview and Objectives
- Framing, Strategy and Goals
- Styles and Techniques
- Financial Considerations
- Explore the Best Practice Tips

## DAY FIVE

### MANAGE PHASE AND CLOSEOUT

- Monitoring and Performance Management
- Contract Change Management
- Dispute Handling and Resolution
- Contract Close Out
- Top Ten Pitfalls to Avoid in Contracting



## THE CERTIFICATE

**XCalibre Training Centre Certificate of Completion will be provided to delegates who attended and completed the training course.**