

Contract Management

It is easy to overlook the importance of contract management because it seems to be a boring, mundane topic. Contracts, however, are the basis of most business relationships. If contracts are managed well, business relationships will flourish. If they are not, companies face financial loss, relationship harm, and damaged reputations.

With our course your participants will learn the insides and outs of Contract Management. Contracts are made with vendors, employees, customers, partnerships, and these agreements must be managed carefully. In order to effectively implement Contract Management it is necessary to understand all the small details, and that is what you get with this workshop.



Course Outline:

Module One: Getting Started

- Icebreaker
- Housekeeping Items
- The Parking Lot
- Workshop Objectives

Module Two: Defining Contract Management

- What is Contract Management?
- Contract Types
- Contract Elements
- Risks of Poor Contract Management
- Case Study
- Module Two: Review Questions

Module Three: Legal and Ethical Contract Management

- Contract Law I
- Contract Law II
- Defining Ethical Contract Management
- Ethical Breaches
- Case Study
- Module Three: Review Questions

Module Four: Contract Management Requests

- Choosing Potential Bidders
- RFPs and Technology
- Calculating Value
- Making a Choice
- Case Study
- Module Four: Review Questions

Module Five: How to Create a Contract

- Templates and Software
- Compliance
- Wording
- Risks of Noncompliance
- Case Study
- Module Five: Review Questions

Module Six: Contract Negotiations

- Be Prepared
- Prioritize Terms
- Remain Professional
- Execute the Contract
- Case Study
- Module Six: Review Questions

Module Seven: Assess Performance

- What Performance Can Be Assessed
- Creating Metrics
- Measuring Performance
- Improving Performance
- Case Study
- Module Seven: Review Questions

Module Eight: Relationships

- Qualities of Effective Relationships
- Relationship Pitfalls
- Building Trust
- Maintaining Relationships
- Case Study
- Module Eight: Review Questions

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Module Nine: Amending Contracts

- Redlines and Strikeouts
- Replacing Clauses
- Describing Amendments
- Amendment Status
- Case Study
- Module Nine: Review Questions

Module Ten: Conducting Audits

- Why Audit?
- Plan
- Establishing Procedures
- Investigate and Report
- Case Study
- Module Ten: Review Questions

Module Eleven: Renewing Contracts

- Involve Stakeholders
- Review
- Check for Accuracy and Changes
- Update or Cancel
- Case Study
- Module Eleven: Review Questions

Module Twelve: Wrapping Up

- Words from the Wise
- Review of Parking Lot
- Lessons Learned
- Completion of Action Plans and Evaluations