

Commercial Awareness – manage your contracts, negotiations and risk

### OVERVIEW

This highly practical and interactive programme focusses on improving your commercial awareness. It involves working in teams with real contracts, identifying risks and issues, evaluating different responses to the risks, negotiating terms with clients and managing the impacts of contract changes on projects.

### IS IT RIGHT FOR ME?

Suitable for those new to the Commercial Department, Project and Programme Managers, Sales people and anyone who needs an understanding of contractual and commercial issues, including the impact of contract and project changes.

### WHAT WILL I LEARN?

By the end of this course you will be able to:

- Understand the basics of contracting
- Identify onerous contract terms and identify when you need specialist legal assistance
- Identify risks in your contracts and value those risks, establishing what contingency to include in your price
- Negotiate profitable contracts
- Manage the change process, understanding how contract changes impact on the bottom line and when to renegotiate terms

### WHAT WILL IT COVER?

The basics of contracting

- What is a contract
- Typical contract terms

Risk

- Valuing contract risk
- Managing contract risk

Negotiating commercial agreements

- Achieving a win/win in your negotiations
- Preparing, bargaining and agreeing contract terms
- Dealing with negotiation tactics

Managing contract changes

- Identifying the impact of contract variations on the financial outcomes
- Change control processes

Personal Development

- Formulating an action plan