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Course Name

Contracts and Price Negotiation Masterclass

Sector Name

Project & Contract Management

Document Type

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Contracts and Price Negotiation Masterclass

Course Introduction

Contracts are essential parts of the business and an integral part of various transactions. It is, therefore, critical that business professionals understand the most common negotiating mistakes and the most successful negotiation strategies for the contract clauses and contract price. This training course is designed to provide participants with the essential concepts, principles, and strategies they need to know in order to effectively negotiate contracts and contract prices.

This course will allow participants to explore topics such as dispute resolution, BATNAS and WATNAS, Negotiation approaches, and opportunities in cost reduction.

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Target Audience

This training course is beneficial for business professionals, particularly those handling the functions related to purchasing, tendering, and contract development and negotiation.

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Learning Objectives

- ✓ Gain a comprehensive understanding of the concept of negotiation, the legal system, and contract law.
- ✓ Understanding common contractual pitfalls in contracts
- ✓ Negotiate profitably the project contracts, with a clear understanding of insurance provisions, liability, and indemnity clauses
- ✓ Enhance the ability to negotiate force majeure and insurance clauses
- ✓ Learn strategies and techniques for negotiating the contract price
- ✓ Grasp and apply dispute resolution methods to a contract.

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Course Outline

✓ Day 01

Contract Law:

- ✓ Mandatory elements of a legally enforceable contract
- ✓ Contract Law: Contract formation, terms, and Interpretation of contract terms
- ✓ Contract Law: Remedies for breach of contract
- ✓ Assessing available remedies for breach of contract
- ✓ Rescission
- ✓ Compensatory damages
- ✓ Consequential and incidental damages
- ✓ Liquidated damages
- ✓ Specific performance
- ✓ Injunctive Relief
- ✓ Common pitfalls in contracts

Negotiation Process

- ✓ What is Negotiation?
- ✓ Why Negotiate?
- ✓ Pre-negotiation Process and its importance
- ✓ Underlying Tensions
- ✓ BATNAs and WATNAs
- ✓ The Expectations of Other Parties

Negotiation Approaches Overview

- ✓ Planning A Negotiation
- ✓ Adopting a Win-Win Approach
- ✓ Asking Questions and Listening
- ✓ Negotiating the Contract Terms – Finance Considerations, Progress Reporting, and Payment
- ✓ Confidentiality

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Course Outline

✓ Day 02

Force Majeure Clauses

- ✓ Avoiding common Force Majeure pitfalls
- ✓ Protect yourself from abuse and misuse of this clause
- ✓ Mechanics of exercising Force Majeure rights
- ✓ Practical Exercise: Case studies

Insurance Provisions

- ✓ Overview of coverage types
- ✓ Understanding typical insurance exclusions
- ✓ Assessing the quality of your insurance carrier
- ✓ Evaluating deductibles and coverage limits
- ✓ Insurance subordination issues
- ✓ Effective claims management

Contract Management

- ✓ Operational issues
- ✓ Gas delivery procedures and coordination between suppliers, terminal operators, transporters, and users
- ✓ Types of dispute resolution vehicles

✓ Importance of the dispute resolution clause

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Course Outline

✓ Day 03

Contract Claims & Dispute Resolutions

- ✓ Types and Assessment of Claims
- ✓ Tiered Dispute Resolution Mechanisms
- ✓ Formal Dispute Resolution
- ✓ Preventing costly litigation through the effective use of the ADR option
- ✓ Types of dispute resolution vehicles
- ✓ Assessing litigation vs. arbitration options
- ✓ Mediation considerations
- ✓ Considerations for selecting effective mediators and Arbitrators
- ✓ Selecting the arbitration and mediation rules of procedure
- ✓ Drafting an effective dispute resolution clause
- ✓ Practical Exercise: Mock arbitration exercise

Price Reduction and Negotiation

- ✓ Modern Methods in Cost and Productivity
- ✓ Opportunities for Cost Reduction
- ✓ When and how to negotiate the price
- ✓ Understanding the Methods for the Evaluation of Price

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Confirmed Sessions

FROM	TO	DURATION	FEES	LOCATION
March 15, 2027	March 17, 2027	3 days	3250.00 \$	UAE , Abu Dhabi
May 3, 2027	May 5, 2027	3 days	1550.00 \$	Virtual , Online
Aug. 2, 2027	Aug. 4, 2027	3 days	3250.00 \$	UAE , Dubai
Dec. 27, 2026	Dec. 29, 2026	3 days	3250.00 \$	KSA , Riyadh

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