STRATEGIC CONTRACT MANAGEMENT



GENTEX®
TRAINING CENTER

GENTEX Training Center LLC | Orlando - FL, USA
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Introduction

Effective contract management is a critical business discipline that enables organizations to achieve strategic objectives, control costs, reduce risks, and maximize value from commercial agreements. Contracts govern relationships with suppliers, service providers, consultants, contractors, and business partners. Therefore, managing these agreements effectively throughout their lifecycle is essential for operational success and sustainable growth.

Strategic Contract Management goes beyond contract administration. It focuses on aligning contracts with organizational goals, ensuring stakeholder expectations are met, mitigating commercial and legal risks, and driving measurable business value. Organizations that adopt strategic contract management practices are better positioned to improve supplier performance, enhance accountability, strengthen governance, and achieve successful project outcomes.

This comprehensive training course provides participants with practical knowledge and professional skills required to manage contracts from planning and procurement through negotiation, execution, monitoring, performance management, and closeout. Participants will learn how to develop effective contracting strategies, manage stakeholders, establish robust contract controls, mitigate risks, handle disputes, and maximize contract value throughout the contract lifecycle.

Through practical discussions, case studies, and real-world examples, participants will gain a deeper understanding of contract management principles and develop the confidence needed to apply best practices in their organizations. The course also emphasizes effective procurement planning, negotiation techniques, performance monitoring, project control methods, and continuous improvement approaches that contribute to successful contract outcomes.

Strategic Contract Management Course Objectives

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- Expand their knowledge of key contract management concepts, contractual processes, best practices, and common challenges.
- Improve managerial approaches to contract management and build essential skills for successful contract delivery.
- Focus on achieving measurable organizational value from every contract.
- Identify, assess, and mitigate contract risks and understand their commercial implications.
- Understand different contractual relationships and select appropriate contracting strategies.
- Apply stakeholder management principles to strengthen contract performance and collaboration.
- Conduct effective business needs analysis and define clear project requirements.
- Understand critical pre-contract activities, including procurement planning, tendering, evaluations, and supplier selection.
- Apply practical contract management techniques throughout the entire contract lifecycle.
- Strengthen negotiation, procurement, and contract administration capabilities.
- Utilize project planning, scheduling, and budgeting techniques to establish effective contract baselines.
- Develop contract management documentation that supports governance and audit requirements.
- Implement effective contract execution, monitoring, and control strategies.
- Manage contract variations, disputes, delays, poor performance, and contract termination scenarios.
- Apply practical methods to maximize contract value and improve organizational performance.

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Course Methodology

This course combines interactive presentations, facilitated discussions, practical exercises, case studies, group activities, contract review workshops, negotiation simulations, and real-world contract management scenarios. Participants will gain both theoretical knowledge and practical skills that can be immediately applied within their organizations.

Who Should Take This Course

This course is designed for:

- Contract Managers
- Procurement and Purchasing Professionals
- Project Managers
- Contract Administrators
- Supply Chain Professionals
- Commercial Managers
- Tender and Bid Specialists
- Operations Managers
- Legal and Compliance Professionals
- Finance Professionals involved in contracts
- Government and Public Sector Officials
- Anyone responsible for managing supplier, contractor, or service agreements

Strategic Contract Management Course Outlines

Day 1: Introduction and Key Concepts

- Contract Management Overview
- The Purpose and Nature of Contracts
- Key Contract Management Principles
- Typical Issues Connected with Contract Management
- Projects, Programs, and Organizational Endeavors
- Understanding the Project Lifecycle
- The Role of Stakeholder Management in Successful Contracts
- Identifying Internal and External Stakeholders
- Stakeholder Management Planning Techniques
- Effective Stakeholder Communication Strategies
- Business Need Analysis and Requirements Elicitation
- Defining Business Objectives and Outcomes
- Project Requirements Development
- Aligning Contract Requirements with Organizational Goals

Day 2: Strategic Procurement Planning

- Understanding Contracts and How They Are Created
- Corporate Procurement Strategy
- Strategic Procurement Planning Principles
- Contract Delivery Models and Selection Criteria
- Procurement and Contract Management Lifecycle
- Pre-Contract Fundamentals
- Activities Before Contract Award
- Developing Acquisition Strategies
- Preparing Technical Specifications and Statements of Work

- Contract Pricing Strategies and Commercial Considerations
- Tender Planning and Tender Documentation Requirements
- Tender Evaluation Planning
- Evaluation Methodologies and Best Practices
- Supplier Assessment and Selection Processes
- Developing Effective Selection Criteria
- Evaluation Matrix Design and Application
- Structure and Components of Professional Contracts

Day 3: Contract Negotiation and Transition

- Contract Negotiation Fundamentals
- Preparing for Successful Negotiations
- Establishing Negotiation Objectives
- Understanding Negotiation Context and Challenges
- Negotiation Strategies and Planning
- Negotiation Styles and Behavioral Approaches
- Assessing Negotiation Power and Position
- Interest-Based Bargaining Techniques
- Managing Difficult Negotiation Situations
- Negotiator Skills and Professional Tactics
- Reaching Sustainable Agreements
- Contract Transition Planning
- Managing Contract Handover Processes
- Contract Risk Management Fundamentals
- Risk Identification Techniques

- Contract Risk Assessment Methods
- Risk Mitigation Strategies
- Emerging Concepts in Contract Risk Management

Day 4: Planning the Contract Delivery and Performance Monitoring

- Establishing Contract Delivery Baselines
- Defining Project Scope and Deliverables
- Requirement Traceability Techniques
- Work Breakdown Structure Development
- Project Scheduling Fundamentals
- Applying Critical Path Method for Contract Delivery
- Budget Planning and Cost Management
- Managing Contingencies and Reserves
- Risk Monitoring During Contract Execution
- Effective Contract Performance Monitoring
- Performance Measurement Frameworks
- Contract Control Processes
- Managing Contract Variations and Change Requests
- Refining Requirements During Execution
- Introduction to Earned Value Management
- Payment Management Processes
- Linking Payments to Performance Outcomes
- Managing Payment Records and Documentation

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Day 5: Maximizing Contract Value and Contract Closeout

- Maximizing Value Through Effective Contract Control
- Managing Scope Creep and Contract Changes
- Addressing Project Delays and Time Extensions
- Issue Resolution Techniques
- Managing Contractual Disputes
- Handling Poor Performance and Non-Conformance
- Corrective Action Planning
- Contract Closeout Principles
- Contract Termination and Extension Processes
- Evaluating Contract Renewal Opportunities
- Decision-Making for Contract Extension, Renewal, or Termination
- Project Completion and Final Inspection
- Handover and Acceptance Procedures
- Capturing Lessons Learned
- Contract Performance Reviews
- Benefit Realization Assessment
- Continuous Improvement in Contract Management
- Developing Action Plans for Immediate Workplace Application

Conclusion

By successfully completing this course with Gentex Training Center, participants will gain comprehensive knowledge of strategic contract management principles, procurement planning, contract negotiation, risk management, performance monitoring, dispute resolution, and contract closeout practices. They will be equipped with practical tools and professional techniques to manage contracts more effectively, strengthen stakeholder relationships, mitigate risks, maximize organizational value, and contribute to successful project and business outcomes throughout the entire contract lifecycle.

FAQs

Q1 What is the "Strategic Contract Management" course about?

The Strategic Contract Management course focuses on managing contracts throughout their complete lifecycle, from business needs analysis and procurement planning to negotiation, execution, performance monitoring, dispute management, and closeout. It combines strategic contracting practices with procurement, stakeholder management, risk control, and value optimization.

Q2 What are the key benefits of the "Strategic Contract Management" course?

The course helps professionals improve contract performance, control costs, reduce commercial and contractual risks, and maximize organizational value. It develops practical approaches to procurement planning, negotiation, stakeholder management, performance monitoring, dispute resolution, contract control, and continuous improvement throughout the contract lifecycle.

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Q3 What skills will I gain from the "Strategic Contract Management" course?

Participants will develop Strategic Contract Management, Procurement Planning and Supplier Selection, Contract Negotiation and Risk Management, and Contract Performance Monitoring and Control skills. These capabilities support effective contracting strategies, supplier evaluation, risk mitigation, negotiation, performance measurement, change control, and successful contract delivery.

Q4 What tools, methods, or standards are covered in the "Strategic Contract Management" course?

The course covers practical contract management methods including Work Breakdown Structure (WBS), Critical Path Method (CPM), Earned Value Management (EVM), evaluation matrices, requirement traceability, performance measurement frameworks, risk assessment methods, contract baselines, budgeting, payment controls, and change management techniques.

Q5 How is the "Strategic Contract Management" course applied in real-world practice?

The course applies contract management through contract review workshops, negotiation simulations, case studies, and workplace scenarios. Participants practice procurement planning, supplier selection, contract negotiation, risk assessment, performance monitoring, change management, payment control, dispute resolution, closeout, and benefit realization.