Contracting & Legal · CL173

Project Risk Management, Contract & Compliance

Manama (Bahrain) · 27 Dec 2026 - 7 Jan 2027

Date	Venue	Duration
27 Dec 2026 - 7 Jan 2027	**Manama (Bahrain)**	**2 Weeks**
Fee	Ref	Language
£5,840 GBP	**CL173**	**English**

Introduction

One result of contract and project management is the proactive identification and management of risks to owners and contractors so that both parties are satisfied with the project outcome. Adequate project and contract management cannot "eliminate" risks on their own, but it is necessary to identify risks and opportunities, identify the person in charge of each sector, and determine the consequences of risk manifestation.

The following are the highlights of this training course:

- Knowledge to reposition project management and contracts from the tactical/reactive to the more proactive/strategic focus
- Crucial understandings of the risk mitigation procedure
- How to analyze both the opportunities and threats encountering projects and contracts from both a bottom-up and top-down perspective using a verified risk management process ?
- Skills in allocating contract and procurement risk
- Ability to identify the warning signs of cost overruns, schedule delays, and poor quality, as early as possible in the project to minimize or mitigate the impact

This training course is split into two modules:

MODULE I - Contract Risk Management & Compliance

MODULE II - Project Management & Compliance

Each module is structured and can be taken as a stand-alone training course; however, delegates will maximize their benefits by taking Modules 1 and 2 back-to-back as a 2-week training course.

Course Objectives of Project Risk Management, Contract & Compliance

The primary objectives of this 2-part series are to help delegates to:

- **Apply useful techniques in identifying, analyzing, mitigating, and monitoring risks in the project life cycle**
- Use a practical, six-step process to manage project risk
- Review the impacts of different approaches to risk allocation
- Explore different contract types to transfer risks
- Consider the contractual techniques to ensure effective risk allocation
- Learn how to create an effective risk monitoring plan and risk management strategies

Course Methodology of Project Risk Management, Contract & Compliance

Participants will increase their skills through a variety of teaching methods, including lectures, exercises, published article reviews, checklists, videos, and group discussions. Comprehensive training manuals enable practical and deepening.

Participants are encouraged to bring in real-world examples of issues for confidential discussions and share their experiences with specific issues. General discussions and one-on-one interviews with trainers can be time-consuming.

Organizational Impact Project Risk Management, Contract & Compliance

The organization will benefit by:

- Expanding the expertise of personnel involved in project and contract development and management will allow project, contract, and general management teams to be more effective
- The total cost of ownership will be understood and reduced by properly identifying and managing the risks during the project life cycle
- Clear allocation of risk will reduce the possibility of contractor disputes, and any that do arise should be settled more quickly, with less cost, delay and disruption
- Reducing project failure, poor quality, costly changes, and cost overruns resulting from poor understanding and management of risk
- Implementing better risk management through the understanding of the relationship between scope, cost, and time improves the chance of project success
- Developing an appreciation of the true effect of contractual indemnities will enable better decision-making as to contract structures and ensure that risk is passed to others properly and in a cost-effective manner

Personal Impact of Project Risk Management, Contract & Compliance

Participants will gain by participation in this training course as a result of:

- **Increased understanding of risk and opportunities through the development of risk identification and assessment skills**
- Able to control multiple project risks using concise strategies
- Make risk and opportunity integral components of your next project plan
- Better ability to allocate risk, and to select the appropriate project processes and contractual regime to achieve the organizations goals

- Improve the ability to reduce the negative impact of poorly-managed risk on a project or a company
- Identify threats and opportunities and weigh their relative value in your project

Target Audience of Project Risk Management, Contract & Compliance

- Contracts, Tendering, Purchasing, Procurement, and Project Personnel
- Contract Administration, Engineering, Operational, and Maintenance Personnel
- Risk, Claims, Financial, and Audit Personnel
- Project Management Professionals

And all others who are involved in the planning, evaluation, preparation, and management of tenders, specifications, awards, and contracts that cover the acquisition of materials, equipment, and services and who are in organizations whose leadership want high levels of competency in those involved in these activities

Course Outlines of Project Risk Management, Contract & Compliance

Module I: Contract Risk Management & Compliance

DAY 1

Types and Management of Risk

- The Need for Contractual Relationships
- Defining Risk
- Categories of R for Both Sides of a Contract
- Risk Assessment Process
- Managing Risk
- Qualifying Suppliers
- Defining Internal Control
- Proportionality of Control

DAY 2

Minimizing and Transferring Risk

- Transferring Risk through Contract Types
- Firm Fixed Price or Lump Sum Contracts
- Cost Reimbursable Contracts
- Incentive Contracts
- Award-Fee Pricing Arrangements
- Indemnities
- Cross Indemnities
- Insurance

DAY 3

Risk-Related Terms & Conditions

- External Events
- Force Majeure

- Strikes and Other Labor Disputes
- Risk and Title
- Use of ICC Incoterms
- Assignment and Novation
- Other Clauses that Need to Flow Down to Sub-contractors
- Risks Associated with Sub-Contractors

DAY 4

Dealing with Financial Risks

- Controlling Risk Associated with Payments
- Currency Risk
- Economic Risk
- Fraud and Corruption
- Limiting or Excluding Liability
- Distinctions between Liability in Contract, and The General Law
- Gross Negligence
- A Review of Some Sample Clauses from Standard Contracts, and Other Real Documents

DAY 5

Remedies When Bad Stuff Happens

- Mistakes and Misrepresentations
- Impracticability of Performance
- Remedies Generally
- Types of Remedies
- Liquated Damages
- Warranties
- Cover
- Discussion of Real Examples (delegates are encouraged to bring real or made-up examples for discussion)
- Review, of Course, Question and Answer Session

Module II: Project Risk Management & Compliance

DAY 6

Risk Management Framework and Planning

- Key Definitions
- The PMBOK® Six Risk Management Processes
- Purpose & Benefits of Risk
- Responsibilities in Project Risk Management
- Integrating Risk Management into the Project Management Process
- Risk Management Planning
- Risk Planning Process

DAY 7

Risk Identification Processes

- Project Context & Stakeholders
- Risk Identification Inputs

- Risk Identification Tools & Techniques
- Risk Identification Outputs

DAY 8

Risk Assessment Process

- Project Estimating Techniques
- Schedule Diagramming - Critical Path Method (CPM)
- Project Evaluation & Review Technique (PERT)
- Qualitative Risk Analysis
- Quantitative Risk Analysis

DAY 9

Risk Response Plan Development

- Risk Prioritization
- Risk Response Strategy Guidelines
- Response Strategies for Threats & Opportunities
- Response Planning & Analysis
- Alternative Responses
- Response Validation
- Reserves - Contingency & Management

DAY 10

Risk Response Control

- Resource Management
- Risk Control Guidelines
- Risk Control Inputs
- Risk Control Tools & Techniques
- Risk Control Outputs
- Risk Reporting & Documenting
- Course Summation & Work Session Review

Register or ask about this course online

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