Contracting & Legal · CL174

Contract Risk Management & Compliance

Manama (Bahrain) · 27 - 31 Dec 2026

Date	Venue	Duration
27 - 31 Dec 2026	**Manama (Bahrain)**	**1 Week**
Fee	Ref	Language
£3,650 GBP	**CL174**	**English**

Introduction

One of the most important functions of contracting is ensuring that risks to both the contractor and the owners are identified and managed in such a way that both parties are satisfied with the project results. While a contract cannot make risk "go away," it can and should identify the risks, as well as who is responsible for managing each individual risk and the consequences if the risk occurs.

The following are the highlights of this training course:

- Critical understanding of the risk mitigation process
- Knowledge to move contracts from the tactical to a more important strategic focus
- Ability to identify risks that can arise
- Skills in allocating contract and procurement risk
- Examples of Contract Terms and Conditions which allocate risk

Course Objectives of Contract Risk Management & Compliance

The primary objectives of this training course are to help delegates to:

- Provide an understanding of how risk arises
- Compare different methods of identifying and assessing 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
- Review risk management techniques during the life of a contract

Course Methodology of Contract Risk Management & Compliance

Participants will increase competencies through a variety of instructional methods including lecture by an experienced practitioner and consultant, cases / exercises, reviewing published articles, checklists, and group discussions covering current practices and their relationship to the implementation of new concepts.

Delegates are encouraged to bring real problem examples with them, for discussion on a confidential basis, and to share their experience of particular issues in their company or industry. Time will be allowed for general discussions, and for one-to-one discussions with the trainer.

Organizational Impact of Contract Risk Management & Compliance

The organization will benefit by:

- Expanding the expertise of personnel involved in contract development and management will allow project 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
- Clear allocation of risk will reduce the possibility of disputes, and any that do arise should be settled more quickly, with less cost, delay and disruption
- Reducing project failure, costly changes, and cost overruns resulting from poor understanding and management of risk
- Implementing better risk management which improves the chance of project success
- Developing an appreciation of the true effect of contractual indemnities which 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 Contract Risk Management & Compliance

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

- Increased understanding of risk
- Better ability to allocate risk and to select the appropriate contractual regime to achieve your aim
- Develop risk identification and assessment skills
- Heighten understanding of the alternative methods of allocating risk
- Improve understanding of different approaches to managing risk during a contract
- Improve the ability to reduce the negative impact of poorly-managed risk on a project or a company

Target Audience of Contract Risk Management & 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 Contract Risk Management & Compliance

DAY 1

Types and Management of Risk

- The Need for Contractual Relationships
- Defining Risk
- Categories of Risk 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
- Liquidated Damages
- Warranties
- Cover
- Discussion of Real Examples (delegates are encouraged to bring real or made-up examples for discussion)
- Review of Course, Questions and Answer Session

Register or ask about this course online

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