
GOVERNANCE
Scandinavian
Academy
Training Center

Course: Contract Risk Management & Compliance

Code	City	hotel	Start	End	price	Language - Hours
GRC-652SA	Al Khobar	Hotel Meeting	2026-10-25	2026-10-29	9950 SR	En - 25

Introduction

One of the major functions of contracting is to ensure that risks to owners and contractor are identified and managed in a way that both parties are satisfied with the project outcome. While a contract cannot, of itself, make risk “go away”, it can, and should, identify the risks, determine who is responsible for managing each individual risk, and for the consequences should the risk occur. We has developed this interesting and fast paced seminar to provide participants with:

- Critical understandings 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.

Objectives

The Primary Objectives of the Seminar 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·

Training Methodology

- 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 discussion with the trainer.

Organisational Impact

The organisation 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

Attendees will gain by participation in this program 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

Who Should Attend?

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

SEMINAR OUTLINE

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 labour 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 and question and answer session

The Scandinavian Academy for Training Center adopts the latest scientific and professional methodologies in training and human resource development, aiming to enhance the efficiency of individuals and organizations. Training programs are delivered through a comprehensive approach that includes:

- Theoretical lectures supported by PowerPoint presentations and visual materials (videos and short films).
- Scientific evaluation of participants before and after the program to measure progress and knowledge acquisition.
- Brainstorming sessions and practical role-playing to simulate real-life scenarios.
- Case studies tailored to align with the training content and participants work nature.
- Assessment tests conducted at the end of the program to evaluate the achievement of training objectives.

Each participant receives the training material (both theoretical and practical) in printed form and saved on a CD or flash drive. Detailed reports, including attendance records, final results, and overall program evaluations, are also provided.

Training materials are prepared professionally by a team of experts and specialists in various fields. At the end of the program, participants are awarded a professional attendance certificate, signed and accredited by the Scandinavian Academy for Training Center.

Program Timings: 9:00 AM to 2:00 PM

The program includes:

- A daily buffet provided during the sessions to ensure participants comfort.
- A closing ceremony on the final day to distribute certificates and celebrate participants achievements.
- **Note: All prices are exclusive of 15% Value Added Tax (VAT).**