

MANAGING PROJECT-CONTRACT CLOSURE

What they don't teach you in formal Project Management Class



As the saying goes, all projects must come to an end - on time, delayed or terminated!

It is the responsibility of the project manager to obtain final acceptance for the project deliverables, to transfer the ownership of deliverables to the assigned stakeholders, and to obtain financial, legal, and administrative closure using generally accepted practices, in order to communicate formal project closure and ensure no further liability.

A series of activities need to be initiated, and these activities have to be planned and managed much earlier than at the final stages of the project, otherwise the project may drag out for a long time. As long as the project is not closed out, the seller will not get paid, and his project liabilities will be ongoing!

What happens to Performance Bonds, Retention Bonds and Warranties when the contract is not closed out, how to handle Variation Orders and negotiate for any final settlement?

This session is designed to help you understand project-contract close out. It will address the major aspects of project close out and the processes involved in the closure.

BENEFITS

By the end of this workshop, you should be better able to:

- Understand the Project-Contract close out processes;
- Understand the clauses that are used in a contract and how to manage them;
- Understand how to deal with Performance Bonds and Retention Bonds;
- Understand how to incorporate Variation Orders into the close out documentation;
- Understand how to resolve "open" issues and negotiate for any final settlement so that closure can be achieved;
- Learn how to create a Project-Contract Closure workflow.

WHO SHOULD ATTEND?

Project management professionals who deal with contracts, Senior Managers or Heads of start-ups & SMEs who are responsible for reviewing their organization's contracts, Project management professionals who need to understand and apply contracts as part of their career growth plan, Finance personnel/administrators and contract managers/administrators

Date : 16th October 2014

Time : 9.00am - 5.30pm

Venue : Akademi PKNS

15th Floor Menara PKNS, Jalan Yong Shook Lin, Petaling Jaya, Selangor, MALAYSIA.

OUTLINE

This is a very interactive workshop it engages participants into discussion of various scenarios that might occur during the project-contract closure. The workshop includes experience sharing, group work on case study, coaching sessions and one-on-one dialogue. Specifics include aspects on:

- Buyer, seller and project managers responsibilities;
- When does ownership title and liability pass;
- Warranties;
- Project-contract closure checklist and workflow;
- Variation orders and negotiation for final settlements;
- Handling LAD and termination;
- Case discussions



LEE NAN PHIN

MSC, PMP®, CSM

LEE NAN PHIN has more than 20 years of experience in managing projects and consulting in various environments; ranging from the Government, Financial Services Industry to the Conglomerates, System Integrators and Independent Software Vendors.

He was the Chairman of Malaysia National Computer Confederation Open Source Special Interest Group and members of SIRIM/TC4 committee. He is the co-author of 'Foundation IT Project Management' and 'Managing Complex IT Project' seminar. He also lectures for MSc. IT Programs in Universities and Colleges.

In the Project Management Training and consultancy services, NAN PHIN has chalked in more than 10 years experience and successfully delivered more than 800 PMP®.



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Contract Management Specialist

SIVANANTHAN is a qualified lawyer who has been a lecturer, trainer, Project Manager, Contracts Manager and Commercial Manager. He has a Post graduate diploma in Technology Management. He currently advises on Contracts and Project Management.

He is a pioneer in the IT and Technology Contract Management arena in Malaysia. He has been involved in Technology and IT projects in values exceeding RM1 Billion. He is well versed in all aspects of contracts drafting, contract close outs, delays, prolongation, variation orders and claims. He has set up Contract Management Divisions. He is also experienced in both procurement policy and procurement management His experiences include Airport Integrated Systems, Smart Schools, Electronic Government, Broadband, Sea Port Systems, Power Plants, Outsource Services and Biotechnology projects.