

**Assessment 1 : Project context and proposal**



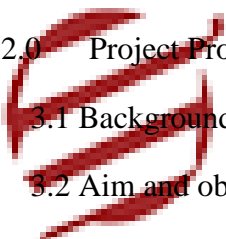
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**Unit Co-ordinator : Dr. Stephanie Macht**

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## Executive Summary

Contract Management for International Businesses Consideration is a relevant area of profession especially in global businesses. Especially with more and more Australian companies opting for in international expansion, but the central issue lays checking pertinent and relevant areas or checklists prior to entering into a contract. The scope of this research proposal is to study the underlying issues or ways in which prominent errors in the professional of Contract Management be reduced. The study gives clear and pertinent ideas including literature review encompassing pertinent articles and journals that can reflect on enhancing skills to become effective and efficient Contract Management personnel. Other necessary data source used to understand the problem and challenge in a better way is also undertaken by developing pertinent research objectives for the same.

## 1.0 Introduction

The profession and scope of necessary area of operation discussed here pertains to Contract Management for International Businesses Consideration (Weske, 2012). Companies that operate in international business environment often undertake negotiations, performance, execution, termination or modifications of contracts. Often businesses ignore the aspect of formulating and evaluating contracts that forms the most crucial part in any business success and hand it to a lawyer. But handling of contracts involves working relationships amongst contractual parties. Thus, the role of Contract Manager or Administrator is an in-house counsel who assists in-house contract preparation. This will involve several roles and aspects of negotiations, finalizing the process of drafting and monitoring of a contract. Thus, along with drafting of a contract, resolving all legal issues pertaining to a contract is also encompassed within the job role (Beamish, 2013). The scope of this study encompasses forming an effective and efficient Contract Manager in International Business.

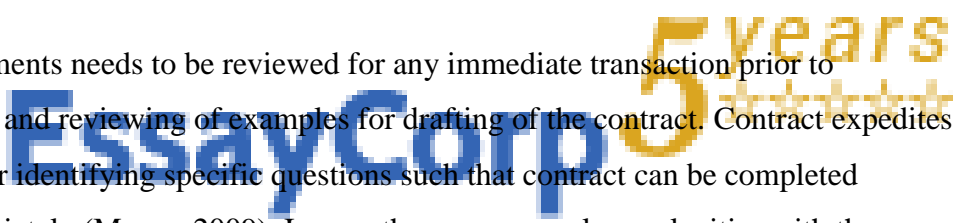
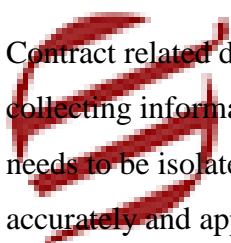
## 2.0 Project Context

Contract Managers are especially responsible for formation on legal contracts and understanding their various features. Along with drafting procedures for a legal contract a Contract Manager also needs to encompass resolving legal issues and in identifying risks as well as any pertinent issues involved that underline relationships amongst parties. Negotiations form an important part of all international contracts whether exports, or in alliance or mergers and it involves greater number of business issues with immense deal of input in strategic goals as well as objectives in a business arrangement. Every business it becomes pertinent to understand the regulations that define competence and excellence levels for it (Griffith, 2008). For Contract Management in

International Business, professionals need to encompass all the checklists for entering into a proper contract for the company.

There are various stages in a professional career for a Contract Manager that needs to be encompassed. These stages or steps enable becoming of a successful Contractor Manager in the scope of International Business. A Contract Manager needs to investigate the businesses' as well as legal background for the contract along with proposed transactions details with business relationship for the contract. A brief interview for determining relationship involved such that representatives commitment can be evaluated. This enables evaluating any special consideration such that potential and actual impact on the businesses' existing responsibilities as well as relationships. While developing a contract for the company adequate steps need to be followed such that compliance requirements for a contract can be complied with. This procedure is for understanding the authorized signatories, authority policy for a particular contract that is reviewed as well as approved by senior management of the company.

Contract related documents needs to be reviewed for any immediate transaction prior to collecting information and reviewing of examples for drafting of the contract. Contract expedites needs to be isolated for identifying specific questions such that contract can be completed accurately and appropriately (Meyer, 2009). In case there are several complexities with the associated transactions, a time and responsibility schedule for drafting, discussion, revision and reviewing of all items needs to be completed.



## 2.0 Project Proposal

### 3.1 Background and problem definition

The scope of Contract Management in International Management is vast and encompasses immense aspects of various legislations. A professional functioning in the field has to be proficient and accustomed with the various clauses and terms that encompass negotiations, especially in international business area along with contract formation skills an individual needs to possess adequate communicational skills such that they are able to bargain (Carroll, 2010). Therefore, one must adhere to all the capabilities prior to forming and entering into a proper agreement for the company. The primary aim and goal for the study is to study and analyze the various factors that contribute in making an adequate Contract Manager in International Business scenario and the roles as well as responsibilities that contribute towards making it effective. In order to understand the scope and functionalities that is needed in the profession, a comprehensive literature review form pertinent journals and articles is undertaken along with data collection techniques and processes (Hodge, 2007).

### 3.2 Aim and objectives and Research Questions

The study will be meeting its desired goals through certain objectives and research questions as below;

- **Research Objectives 1 :** *To understand the key roles and responsibilities of a Contact Manager*
- **Research Objectives 2 :** *To analyze the impact of roles of Contract Manager on international business scenario*

- **Research Objectives 3 :** *To highlight the key functions that a Contract Manager needs to perform* (Buckley, 2010)
- **Research Objectives 4 :** *To understand the central aim in attending efficiency for Contract Managers*

In order to meet the above aims or objectives, the following research questions need to be answered to arrive at the findings of the study.

- **Research Question 1:** What is the role of a Contract Manager?
- **Research Question 2:** How does a Contract Manager's role impact international business?
- **Research Question 3:** What are the key functions of a Contract Manager?
- **Research Question 4:** How does a Contract Manager become more effective?



In order to understand roles and responsibilities of a Contract Manager and explore the important areas, the following literature review was undertaken.

For understanding roles of Contract Managers in International Business, work undertaken of G.S. Albaum, G. Albaum, G. and E. Duerr, (2008) book, "*International marketing and export management.*" published by Pearson Education (Albaum, 2008).

Another pertinent work in the area was N.Cullinane, and T. Dundon(2006) article, "The psychological contract: A critical review." in *International Journal of Management Reviews*, Volume 8(2), Pages 113 to 129 (Cullinane, 2006).

Z.X. Chen, A.S. Tsui and L. Zhong(2008) article, "Reactions to psychological contract breach: A dual perspective." in *Journal of Organizational behavior*, Volume 29(5), Pages 527 to 548 (Chen, 2008).

B.L. Kedia, and S. Lahiri(2007) article, "International outsourcing of services: A partnership model." in *Journal of International Management*, Volume 13(1), Pages 22 to 37 (Kedia, 2007).

### 3.4 Project Plan

The project will collect necessary data for conducting the study and to arrive at the key findings for the study. A proposed deadline for the study has also been provided that can help arriving at the desired outcome within a limited time span (Sapsford, 2006). A Gantt chart has been used for depicting the timeline for the project.

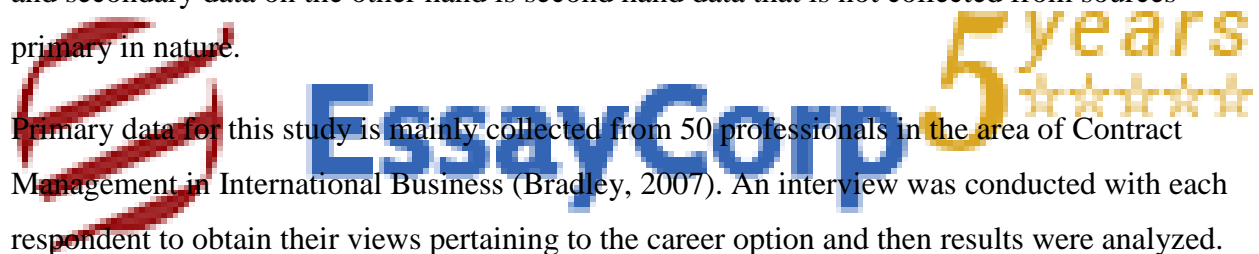
#### i. Proposed data collection and analysis approach

Data collection is the most relevant and crucial aspect for any research. For the purpose of this study data of qualitative as well as quantitative nature has been collected (Cline, 2011). Further primary and secondary type of data has been resorted to, in order to arrive at accurate results for the purpose of the study. Primary data is referred to as the first hand data collected for the study and secondary data on the other hand is second hand data that is not collected from sources primary in nature.

Primary data for this study is mainly collected from 50 professionals in the area of Contract Management in International Business (Bradley, 2007). An interview was conducted with each respondent to obtain their views pertaining to the career option and then results were analyzed.

For secondary data source mostly company magazine, websites, newspapers, books, journals and other relevant sources was used. Each data obtained from secondary data source was verified for authenticity and reliability to validate such data (Sullivan-Bolyai, 2012).

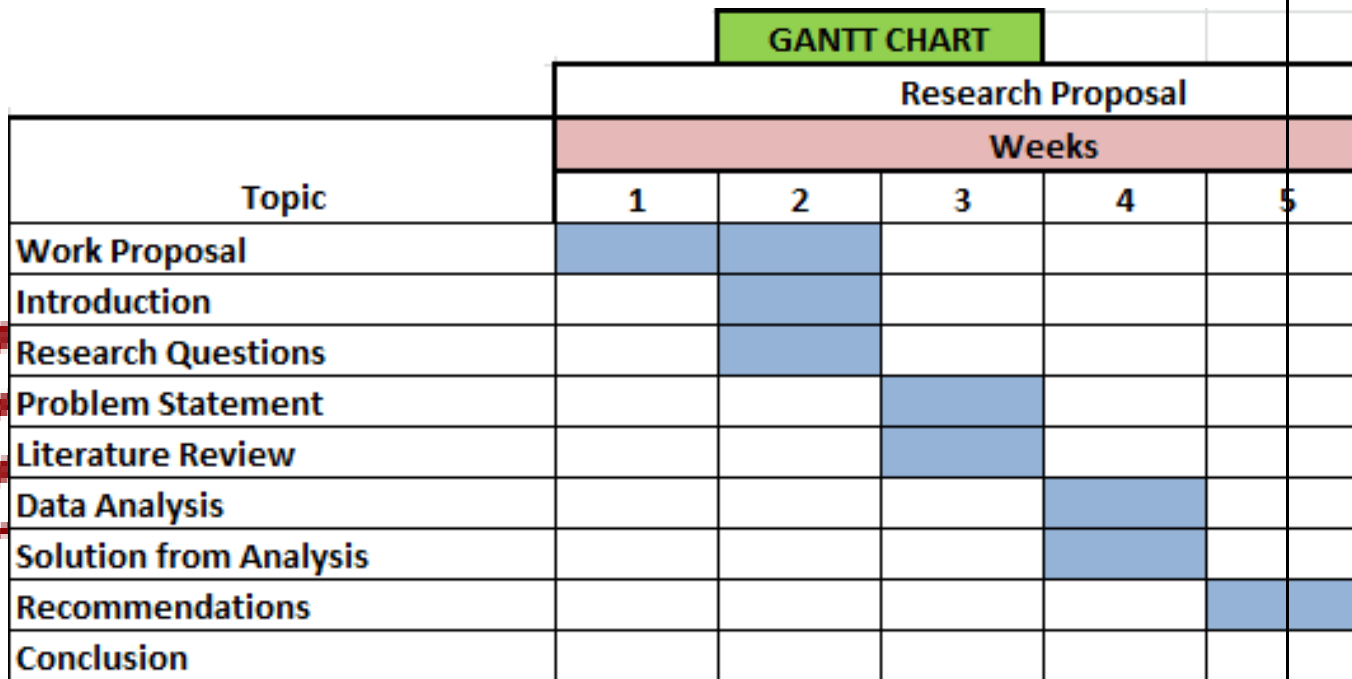
Each type of data was obtained ethically, especially in case of primary data each respondents were made aware of the purpose of the study. No respondents were forced to provide answers to questions or interviews. In secondary data sources, in order to maintain ethics data was validated (Myles, 2015).





**ii. Milestones and schedule**

In order to arrive at the research findings in appropriate schedule and within time frame a milestone and schedule has been prepared. The following Gantt Chart indicates a plan with specific deadline that needs to be accomplished for the purpose of the study.



**Figure 1 : Milestone and Schedule**

Source : Author

**4.0 Conclusion**

The scope of Contract Managers is immense and vast with a lot of career opportunities existing in the field. The scope of the study reflects the diverse areas of operation for a Contract Manager along their roles and responsibilities. The study demonstrates the various literature reviews and adequate data collection that have been referred to for the purpose the study. Thus, the various

processes and aims have been designed to cater to the aims and objectives for the study such that key research findings can be arrived at.



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**Appendix: Professional Project Logbook**



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