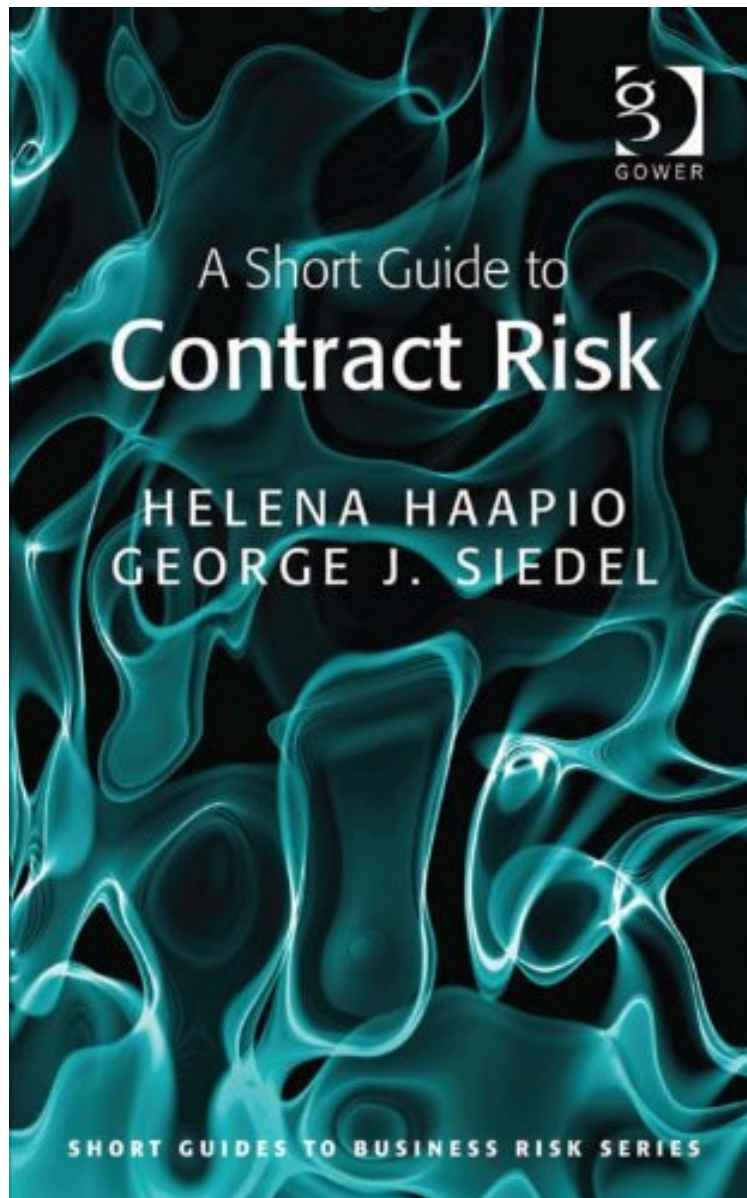


(Mobile book) A Short Guide to Contract Risk (Short Guides to Business Risk)

## A Short Guide to Contract Risk (Short Guides to Business Risk)

*Helena Haapio, George J. Siedel*  
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**Helena Haapio, George J. Siedel : A Short Guide to Contract Risk (Short Guides to Business Risk)** before purchasing it in order to gauge whether or not it would be worth my time, and all praised A Short Guide to Contract Risk (Short Guides to Business Risk):

Savvy managers no longer look at contracting processes and documents reactively but use them proactively to reach their business goals and minimize their risks. To succeed, these managers need a framework and *A Short Guide to Contract Risk* provides this. The foundation of identifying and managing contract risk is what the authors call Contract Literacy: a set of skills relevant for all who deal with contracts in their everyday business environment, ranging from general managers and CEOs to sales, procurement and project professionals and risk managers. Contracts play a major role in business success. Contracts govern companies' deals and relationships with their suppliers and customers. They impact future rights, cash flows, costs, earnings, and risks. A company's contract portfolio may be subject to greater losses than anyone realizes. Still the greatest risk in business is not taking any risks. Equipped with the concepts described in this book, business and risk managers can start to see contracts differently and to use them to find and achieve the right balance for business success and problem prevention. What makes this short guide from the authors of the acclaimed *Proactive Law for Managers* especially valuable, if not unique, is its down-to-earth managerial/legal approach. Using lean contracting, visualization and the tools introduced in this book, managers and lawyers can achieve legally sound contracts that function as managerial tools for well thought-out, realistic risk allocation in business deals and relationships.

'Contracts serve two primary functions - risk allocation and planning. Unfortunately, contracts as written in practice fail to perform either function very well. *A Short Guide to Contract Risk* does a wonderful job of showing these shortcomings and providing a user-friendly blueprint to shift the focus of contracts from risk allocation to risk prevention; from law-centered to performance-centered; and from breach-centered to dispute avoidance. This little book possesses a great deal of practical wisdom for the contracts scholar, legal practitioner, and business manager.'

Professor Larry A. DiMatteo, Warrington College of Business Administration, University of Florida, USA 'If you are looking for a concise, foundational primer on contract risk, you should read this book! I highly recommend it to anyone who has customer or vendor facing responsibility, or could in any way influence the negotiation or contract formation process. Although it does a nice job of addressing the core concept of risk inherent in business deals, it touches on far much more.'

Timothy S. McCarthy, Director, Contracting and Negotiations, Rockwell Automation 'I have welcomed their previous title *Proactive Law for Managers* and now I am professionally very happy with the new book this successful duo has been able to compose. What I like most is the instrumental, proactive approach to business legal matters; in their own words: 'Contracts are not made for the legal department or future litigation; they are made for business, in order to reach business objectives' (introductory chapter). It is this managerial way of handling the law that is so needed in practice and yet so seldom seen in literature.'

Professor Antoni Brack, Twente University, The Netherlands 'Helena Haapio and George Siedel's book takes a fresh view on contracts. It is not just another book on contract law, but an easy to read, practically oriented guide on how to use contracts as a management rather than a legal tool. It provides innovative methods, examples and recommendations on how to manage contractual risk, prevent legal disputes, and effectively use contracts for business success. Insofar it skillfully bridges the gap between contract law and management, and I highly recommend it for both audiences.'

Gerlinde Berger-Walliser, School of Business, University of Connecticut, USA 'The wide supply networks in different jurisdictions require new contract skills supporting the businesses targets and protecting the parties from excessive and surprising liabilities. The authors lift these skills directly to where they belong in the companies' management and core processes. Contract management and clear responsibilities are an advantage for our customers in obtaining global liability insurance cover.'

Matti Sjogren, Casualty Risk Management Specialist, If PC Insurance Company Ltd., L.L.M., Industrial Risk Management 'Risk awareness is high on every business agenda, but it is the quality of risk MANAGEMENT that really matters. This book provides invaluable ideas and practical methods for handling today's complex trading relationships. It is essential reading for anyone wanting to transform the negotiation and management of contracts from an adversarial exercise in risk allocation into a positive tool for successful business outcomes.'

--Tim Cummins, President, International Association for Contract Commercial Management

About the Author Helena Haapio works as International Contract Counsel for Lexpert Ltd. Completing legal studies in Finland, and at Cambridge University, Haapio served for several years as in-house Counsel in Europe and the USA. She has designed and conducted training workshops around the world, acts as arbitrator in cross-border contract disputes and undertakes multi-disciplinary research on ways to enhance contract usability and communication. George J. Siedel is Williamson Family Professor of Business Administration and Thurnau Professor of Business Law at the University of Michigan. He has served as a Visiting Professor at Stanford, Harvard and the University of Sydney. After legal studies at the University of Michigan and Cambridge University, Siedel worked in a professional corporation as a corporate attorney. Haapio and Siedel are the award-winning authors of *Proactive Law for Managers*. They are active members of professional bodies including the International Association for Contract Commercial Management.