

SMART CONTRACTS AND DIGITALISATION

LIVE ONLINE TRAINING COURSE:

Delve into the key aspects of smart contracts, and at the same time provide a wider; strategic framework for the organisation hoping to capitalise and understand this digital revolution.

LIVE ONLINE TRAINING

May 2023

Part 1: 9th May

Part 2: 10th May

Part 3: 11th May

Part 4: 12th May

Course Parts will commence at 14:00 and end at 18:00 (AEST). There will be short breaks during each course Part.

4 Part Series

Our Expert Course Instructor



Christopher Lennon

Director, **Stone Falcon Corporate and Legal Consulting Ltd**

Christopher Lennon is the Director of Stone Falcon Corporate and Legal Consulting Ltd – a company that works internationally based in Scotland, UK. Chris has 30 years' experience within the oil, gas and power industry, specialising in contractual issues, commercial negotiation and dispute resolution.

KEY LEARNING OBJECTIVES

On completion of this course, delegates will:

- ▶ Understand some of the key challenges of digitalisation such as insufficient infrastructure, the need to manage data and the impact of developing markets, as well as some of the financial implications such as poor working capital management
- ▶ Become familiar with some of the key elements and characteristics of Blockchain and distributed ledger technology and how these are not quite the same thing.
- ▶ Grasp the important essentials of smart contracts and know how to plan them through efficient management of important interfaces
- ▶ Have awareness of how digitalisation represents a new frontier in the corporate search for a sustainable competitive advantage in the business world of today
- ▶ Grasp the key aspects of formulating a 'Disruptive Strategy' that harnesses emergence to drive innovation in a digital environment
- ▶ Be able to create and harness truly efficient stakeholder engagement strategies – a critical driver for success.

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ABOUT THE COURSE

The world is changing-rapidly. Technological acceleration continues to reshape and redefine the competitive landscape. Competitive advantage, once thought to be robust is now, at best fleeting. The advent of digitalisation has rewritten the rule book. Traditional 'paper' documentation such as the commercial contract is evolving.

The advent of smart contracts, powered by Blockchain carries the promise of significantly altering the corporate environment permanently- but there are a plethora of considerations and challenges that lay ahead and must still be met.

The quest for sustainability in competitive advantage and the impact of disruptive technology are key drivers for the necessity of continued innovation. This innovation in itself is the key for the creation of a sustainable competitive advantage within an increasingly 'digital' world.

This course has been specifically designed to delve into the key aspects of smart contracts, and at the same time provide a wider, strategic framework for the organisation hoping to capitalise and understand this digital revolution. The course is an immersive experience, with emphasis on open dialogue and examination of key issues relative to corporate success.

WHO WILL BENEFIT

- Strategic decision makers
- Senior Management
- Legal/paralegal personnel wishing to gain an understanding of digital contracting
- Procurement and supply chain personnel
- Anyone else interested in smart contracts and the ramifications for the business

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EXPERT COURSE INSTRUCTOR



Christopher Lennon

Director, **Stone Falcon Corporate and Legal Consulting Ltd**

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He is empanelled as both an Arbitrator and a Mediator at the Asian International Arbitration Centre (AIAC); has the Freedom of the City of London; is a Fellow of the Chartered Institute of Arbitrators and a member of the Association of International Petroleum Negotiators. He holds an MBA and LLB from the University of Aberdeen, as well as the Chartered Institute of Arbitrators DipICarb. He has over 20 years teaching experience within the field of international contracts and commercial negotiation – teaching and consulting around the world to a diverse clientele. He is currently under contract to write his second business book - commercial negotiation with Routledge/Taylor and Francis – to be published next year.

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Course Outline

KEY CHALLENGES TO EFFECTIVE DIGITALISATION:

- Collaboration and information sharing – lack of efficiency
- Insufficient/developing infrastructure
- Rapidly expanding/growing global market in scale and scope
- Undefined strategy/poor tactical implementation and planning
- Slow decision making – negative impact on working capital management
- Poor data handling/streamlining
- The Total Cost of Ownership
- Wide range of terms utilized in payments and receivables
- Varying levels of institutional creditworthiness
- Oligopolistic market controlled by banks and financial institutions with specialist knowledge
- Impact of developing markets
- Impact of domestic markets (reducing cross-border transaction volumes (trade flows))

BLOCKCHAIN TECHNOLOGY

- What is 'Blockchain'?
- Some key issues with digital assets – proof or authenticity and the 'double-spend'(cryptocurrency)
- Key features of Blockchain
- Permissioned Blockchain applications – Consortium blockchains and fully private blockchains
- **Case study – the 'TradeLens' platform**

SMART CONTRACTS

- What is a 'Smart Contract'?
- Key differences between a 'smart' contract and a 'normal' contract
- The 'Self-Executing' protocol
- Creating Mr. X - The Trusted 3rd Party who doesn't actually exist
- Could Mr. X be the ultimate mediator?
- The mechanics of Smart Contracts- immutability; distribution; transparency
- Smart contract planning – creating and managing the interface – clarity and ease of use key issues
- 'Alignment and Capture' – two necessities to make it all work
- Advantages of Smart Contracts – streamlining – removal of 'data silo's,' enhanced security protocols (less exposure to loss and fraud; backup copies); removal of intermediaries; automatic enforcement of contract terms; precision (less human interaction – less scope for mistakes)
- Disadvantages – hacking; changes in the 'real world' (i.e. a material event that would void a traditional transaction); regulation issues

- Negotiating smart contracts – a new horizon?
- The question of anonymity
- Jurisdictional challenges

DIGITALISATION AND COMPETITIVE ADVANTAGE

- Operating within the digital environment
- Assessing the organisation's capabilities
- **Class exercise**
- Removing fragmentation from the SC
- Streamlining and optimisation strategies
- The role of negative feedback loops
- The role of positive, self-amplifying feedback loops
- **Model: Creating a Sustainable Competitive Advantage.**

DISRUPTIVE STRATEGY: CREATING THE 'TOMORROW ORGANISATION'

- Harnessing Emergence- identification; quantification; adoption
- The potential problem of implementation and integration
- Innovation – the key driver for managing disruptive technology
- Information distribution – the key enabler
- Innovation and operating on the 'Edge of Criticality'
- The issue of standardisation – what will this mean for interoperability?
- Level of 'tech integration' (reluctance to change)
- The fundamental problem of the rate of change
- **Model: The Competitive Cycle**
- **Class exercise**

STAKEHOLDER ENGAGEMENT IN A DIGITAL WORLD

- Ghost in the Machine – 'Spectral' stakeholders in the digital medium
- What do stakeholders want?
- The Stakeholder Trilogy – Power; Influence and Impact
- Stakeholder Power – interventionist; opportunistic; developed/developing; inherent or random
- Stakeholder operational considerations within the digital medium
- **Class Exercise**
- 3 key strategies for stakeholder engagement
- **Model: The Stakeholder Assessment System**
- Best practices in stakeholder analysis
- **Model: The Stakeholder Hexagon Analysis**

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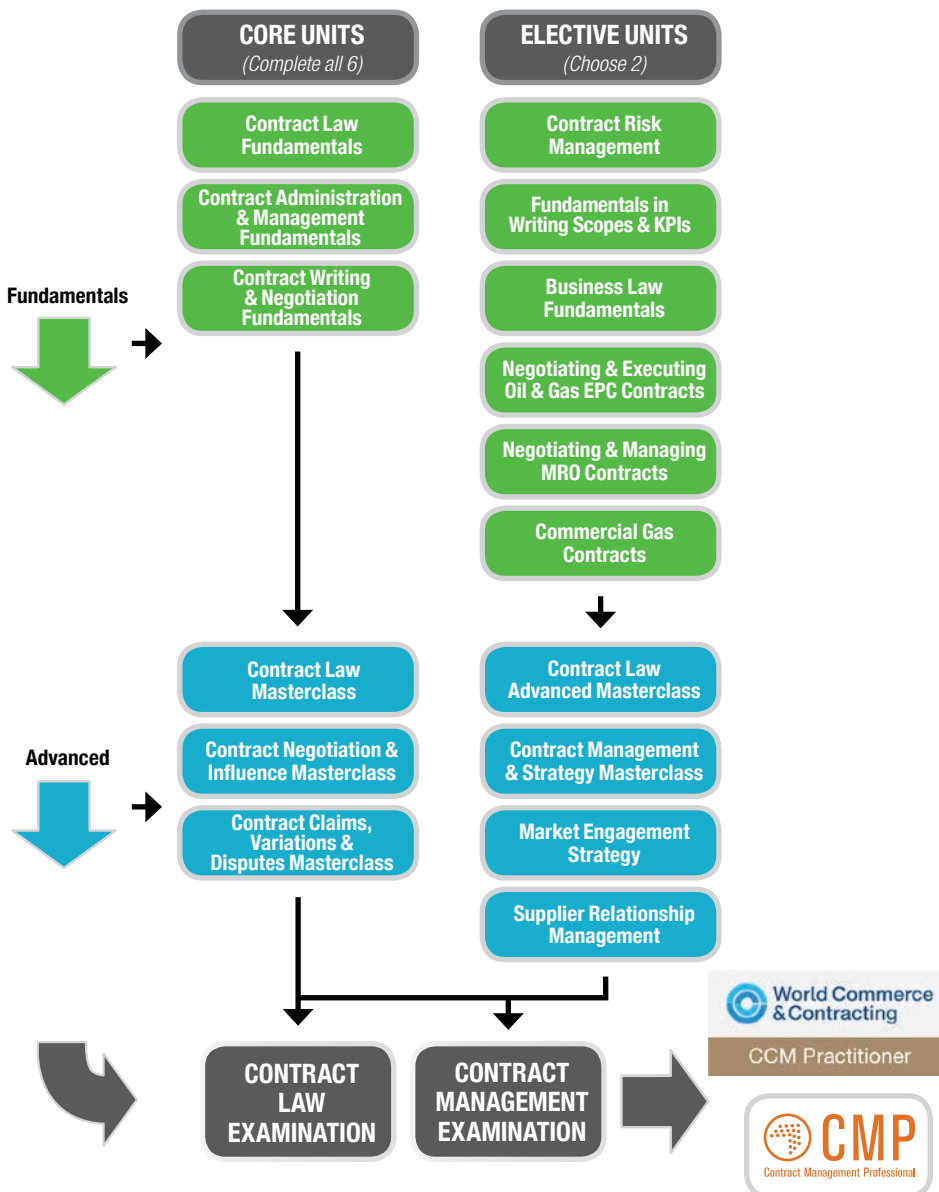
4 Part Series

THE CMP CERTIFICATION FRAMEWORK

The CMP provides a robust method of up-skilling and recognising an individual's expertise and experience in contract management and procurement. Our combination of in-class teaching, facilitation, knowledge based testing and workplace evidence based examinations has been carefully crafted to not only teach knowledge and skills, but to also demonstrate how individuals can apply their knowledge to work based situations. This Certification is recognised by IIBT and World Commerce & Contracting.

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- Management in Organisations (MGT101)

***This is a Higher Education Diploma equivalent to first year university NOT a Vocational Education Diploma.**

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Course Code	Location	Course Parts	Month	Standard Price	4+ Dels Discount
P23GL25V	Live Online Training	All 4 Parts	May 2023	\$2,495 + \$249.50 GST	\$2,744.50 Great Savings: When you book 4 or more participants! Call us today on +61 (2) 9080 4384 or email training@informa.com.au to take advantage of the discount offer.

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