

# Managing Risks in Cost-Plus & Lump-Sum Contracts

For Auditors & Project Managers



**JOHN J. HALL**

Wednesday, May 10, 2023

Spring Webinar Series

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## Overview

TITLE	Managing Risks in Cost-Plus & Lump-Sum Contracts For Auditors & Project Managers
PRESENTER	John J. Hall, CPA
DATE AND TIME	Wednesday, May 10, 2023 11 AM ET (10 AM Central / 9 Mountain / 8 AM Pacific)
LOCATION	Zoom Webinar
CPE CREDITS	2 CPE Credits in Auditing (Fraud & Forensic Accounting)
NO. IN SERIES	4 of 6 - 2023 Spring Series

## Program Description

This topic remains in high demand year after year. After all, cost-plus and lump-sum contracts are both intended to protect the contracting parties from misunderstanding, overcharges, and fraud. And in post-Covid 2023 with greater reliance than ever on third-party contractors, consultants, business partners, and suppliers, the need to manage and audit these relationships have grown as well. The problem? Many project managers are new to oversight of contracts. And just as many auditors haven't performed comprehensive third-party compliance and due diligence reviews since before the Covid disruption in March 2020 – if ever!

In this session, we split our focus between these two common contracting alternatives. We'll take a hard look at what can go wrong in each, the risks each contracting option has in common, and what it all looks like in red flags, indicators, and other symptoms. We'll also explore how and when to 'audit' contracts, and how to build the knowledge and support you'll need.

## Learning Objectives

- Recognize exposures to overcharge in lump-sum and cost-plus contracts
- Analyze what can go wrong in your contracts – and what to do about it
- Identify specific steps you can suggest to improve contracting practices
- Build simple but powerful checklists and tools for use during review, approval, and payment
- Identify the challenges and benefits of on-site auditing of original contractor transaction records

## Who Should Attend

- Internal audit, government audit, and similar professionals.
- Procurement and contracting project managers, managers, and executives in any organization.
- Certified Public Accountants and Chartered Accountants
- Certified Fraud Examiners

## About Your Instructor

John J. Hall, CPA, has worked as an auditor, professional speaker, consultant, and author for over 45 long, long years. But he still LOVES the work.

John builds and delivers live and virtual keynote presentations, skills training seminars, Webinars, and in-person conference presentations for auditors, management groups, CPAs, Boards, and professional associations – over 3,000 live presentations to date. John is best known for bringing practical, proven, efficient solutions to real-world business challenges (including especially fraud risks!!!) faced by clients and program participants.

John is the founder and President of Hall Consulting, Inc. In addition to 30-plus years as a self-employed speaker, auditor, and consultant, John has worked in senior leadership positions in large corporations and international public accounting and consulting firms. He's a member of the National Speakers Association, the American Institute of CPAs, and the Institute of Internal Auditors.

Meet John at [www.JohnHallSpeaker.com](http://www.JohnHallSpeaker.com)

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For information on tailored in-house virtual or live in-person presentations for your employees, clients, or conferences, just call John at 312-560-9931 to kick around ideas.