THE

CONTRACT MANAGEMENT STANDARD™

(CMS™)

PUBLICATION

SECOND EDITION

ANSI/NCMA ASD 1-2019
INTRODUCTION

An American National Standard is a document established through the consensus-based activities of an accredited, authoritative organization. The common and repeated use of a consensus-based standard will improve productivity, increase efficiency, and reduce costs.

The Contract Management Standard™ Publication was developed through a rigorous process involving materially affected and interested parties. Conceptually, the process was based on due process, which was established through consensus, openness, lack of dominance, and a balance of interests. Specifically, the process included a job task analysis survey, expert drafting, peer review, and public comment validation.

The Contract Management Standard™ Publication defines key contract management concepts and processes and serves as the foundation and framework for the Contract Management Body of Knowledge® (CMBOK). The CMBOK expands on the information contained in the Contract Management Standard™ Publication. The CMBOK is intended to improve individual competence and organizational capability by providing a more in-depth description of context, environment, and influences on contract management.

The success of buyers and sellers can be measured not only through direct interaction (e.g., negotiations, contract performance), but also when there is no direct contact (e.g., planning). Success of one party cannot occur without the success of the other party. Successful contract management is more likely to occur when both parties have a clear understanding of all job tasks, competencies, and deliverables.

PURPOSE OF THE CONTRACT MANAGEMENT STANDARD™ PUBLICATION

The purpose of the Contract Management Standard™ Publication is to describe contract management in terms of the processes created through the integration and interaction of job tasks and competencies, and the purposes they serve. The common and repeated use of this standard will improve productivity, increase efficiency, and reduce costs.

DEFINITIONS

Terms related to contract management are defined in the CMBOK. The following terms with their basic definitions are provided for easy reference.

Contract—a mutually binding legal relationship obligating the seller to furnish supplies or services and the buyer to provide consideration in exchange for them.

Contract management—the actions of a contract manager to develop solicitations, develop offers, form contracts, perform contracts, and close contracts.

Contract manager—the authorized representative or agent for a contracting party.

Contract performance—the execution of the terms of a contract.
STRUCTURE OF THE CONTRACT MANAGEMENT STANDARD™ PUBLICATION
The Contract Management Standard™ Publication is comprised of five components (see FIGURE 1):

1 | Guiding Principles—For contract management, these principles apply to all contract managers in all phases of the contract life cycle.

2 | Contract Life Cycle Phases—The phases of a contract: pre-award, award, and post-award.

3 | Domains—The areas within a contract life cycle phase that produce significant contract management outcomes.

4 | Competencies—The processes utilized to produce the expected contract management outcomes of the domains. These processes involve the ability to perform multiple job tasks, both simultaneously and sequentially, while achieving meaningful results.

5 | Job Tasks—The tasks performed on a routine basis by contract managers. Contract managers systematically process the job tasks to achieve the expected results of the competencies.

The Contract Management Standard™ is established as presented in **FIGURE 2**.
1.0 GUIDING PRINCIPLES

Guiding Principles for contract management are applicable throughout all phases of the contract life cycle in all contract management circumstances, irrespective of changes in priorities, strategies, requirements, or resources (e.g., personnel, money, equipment, time). (See FIGURE 3.)

FIGURE 3. The Guiding Principles of Contract Management

1.1 SKILLS AND ROLES

Contract management is the process of managing contracts throughout the contract life cycle while ensuring customer satisfaction. This includes the management of contract elements such as negotiations, changes, requirement interpretations, deliverables, contract terms and conditions, and risk management.

In terms of the responsibilities assigned to a contract manager, contract management has a very broad perspective. The scope ranges from planning, organizing, and managing to the negotiation of complex contracts. Contract management also requires both general and business skills in such areas as change management, collaboration, communication, critical thinking, customer orientation, influencing others, knowledge management, leadership, problem solving, and results orientation. In addition, contract management requires specialized skills and acumen in such areas as business management, financial management, project management, risk management, and supply chain management.
Contract managers fall into two primary functions—the buyer and the seller.

- **Buyer**—the contracted party with the requirement for goods and/or services to be fulfilled by one or more sellers.
- **Seller**—the contracted party tasked with fulfilling the buyer’s requirement for goods and/or services.

The buyer and the seller satisfy requirements through effective management of the contract. This skill requires the contract manager to focus on the problem as stated and process the available information and knowledge to achieve an effective solution. This process is highlighted by identifying risks and facilitating the mitigation of the risks. The contract manager should strive to minimize the influence of personal biases, maximize the likelihood of a successful result, and facilitate communication among affected parties.

Successful contract managers are those who can develop and execute business strategies. To serve in this role requires higher education, professional training, and occupational experience to help guide the customer and other stakeholders through the contract life cycle phases. Contract managers must have effective analytical, problem-solving, and communication skills—and must be adaptable to a changing business environment. Contract managers must understand the regulatory environment in order to legally implement effective solutions and manage risk while satisfying contract requirements and obligations.

The size and complexity of the contract will influence the business decisions on which the contract manager needs to focus and require effective application and management of appropriate contract management processes. While constraints may negatively impact behavior in some areas, they should encourage creative problem-solving and critical thinking skills while performing within ethical and regulatory boundaries.

### 1.2 CONTRACT PRINCIPLES

Contract principles are the fundamentals of contracting that all contract managers must understand and apply. Simply put, a contract results from:

- **Offer,**
- **Acceptance,**
- **Consideration,** and
- **The intent to create a legal relationship.**

For a contract to be valid, both parties must indicate that they agree to the terms. For a contract to be binding, it must be for a legal purpose and it can only be made by parties who are competent.

Contract principles fall into two major categories:

- **General contracting concepts**—These include such notions as principal and agency, types of authority, essential elements of a contract, market research, competition, fair and reasonable prices, and ethics; and
- **Terms and conditions to address specific contract matters**—These include the requirements and the rights and remedies of the parties in such areas as inspection and acceptance, title transfer, excusable delay, risk of loss, repudiation, warranties, payment terms, contract changes, and termination.

### 1.3 STANDARDS OF CONDUCT

Standards of conduct help to define the ethical behavior expected of all contract managers and their organizations. Standards of conduct are intended to create trust and confidence in the integrity of the contract management process. The standards require contract managers to conduct themselves in such a manner as to bring credit upon the profession. Contract managers must conduct business in good faith while:

- Being transparent in making appropriate disclosures,
- Adequately protecting proprietary and restricted information and other resources of all parties; and
- Avoiding actual or apparent conflicts of interest.

This ethical behavior not only applies to collaboration with other professionals, but it also applies to the technical aspects involved throughout the contract life cycle phases. All contract managers should abide by the letter and spirit of the standards of conduct.
1.4 REGULATORY COMPLIANCE
Fundamentally, the contract management profession is about the knowledge and application of laws, codes, and regulations. Contracts are legal documents that represent an agreement between the parties whose terms and conditions are legally binding and enforceable in courts of law and other administrative bodies. As such, it is important for contract managers to have a working knowledge of the laws, codes, regulations, and other sources of guidance that define, to a large extent, the environment in which they operate.

1.5 SITUATIONAL ASSESSMENT
Applying knowledge through lessons learned to the management of current and future contracts is a crucial ability in contract management. Successful contract managers do the following:

- Know how to capture, document, and share knowledge;
- Know how to shape and manage requirements to align with an organization’s vision, mission, and strategic goals;
- Are aware of how seemingly independent contract actions impact each other now and in the future;
- Understand product and systems life cycle principles;
- Apply effective market research techniques to collect, analyze, and implement market intelligence;
- Identify opportunities for process improvement and optimization; and
- Negotiate meaningful contract terms and conditions while meeting customer needs.

1.6 TEAM DYNAMICS
The contract management team combines the functional disciplines of buyers and sellers for the common purpose of satisfying the customer need. While buyer and seller teams may work independently in the pre-award phase, the relationship becomes formal upon contract award and continues until the contract is closed. Members of the contract management team are expected to add value by performing their functions and knowing their roles throughout the contract life cycle phases.

To be successful, each member must have a working knowledge of all roles involved on the team. In addition to contract management, these roles can include, for example, engineering, estimating, finance, legal, logistics, pricing, project management, requirement development, supply chain management, etc. Becoming familiar with each other’s roles improves the team’s cohesiveness. Additionally, it allows for the identification of gaps or overlaps in roles.

The contract management team must be able to:

- Conduct meaningful collaboration in order to make accurate and timely decisions while solving complex contracting, business, and technical problems and forming an effective contract relationship;
- Identify opportunities for process improvement and optimization; and
- Collect and record lessons learned.

1.7 COMMUNICATION AND DOCUMENTATION
Communication between all affected parties must be exchanged and managed early and often to maintain contract management effectiveness. Communication must:

- Minimize the effect of personal biases,
- Maximize the likelihood of successful results, and
- Facilitate communication among affected parties.

Contract managers facilitate communication through clearly written documentation that is unambiguous and able to be understood. Where appropriate, documentation is exchanged and managed among affected parties. Documentation is often prepared and retained in contract files to support determinations made and actions taken. Examples of topics to document include, but are not limited to:

- Contracts and the planning leading to a contract;
- Gestures, conduct, and verbal exchanges;
- Rationale used in decision-making and business judgment;
- Mutually agreed-upon expectations;
- Planned and unplanned events;
- Performance issues and accountability;
- Conflicts and resolutions;
- Changes and solutions;
- Risk management and mitigation;
- Contract compliance and performance quality; and
- Knowledge gained and lessons learned.

**CONTRACT LIFE CYCLE PHASES**

Contracts have a distinct beginning and end, and the contract life cycle defines these parameters. The contract life cycle generally consists of three contract phases:

- Pre-Award,
- Award, and
- Post-Award.

Contract management processes performed by contract managers generally fall into five domains within the three contract life cycle phases. **Figure 4** illustrates how the domains relate to the life cycle phases, and **Figure 5** illustrates the domains and their outcomes. Each contract life cycle phase and domain have specific competencies and job tasks that together are called “processes.”

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**Figure 4.** Contract Life Cycle Phases with Associated Domains
2.0 PRE-AWARD LIFE CYCLE PHASE

Pre-Award is the first phase of the contract life cycle. The pre-award process for the buyer includes assisting the customer in defining the requirement. Additionally, the process includes developing a comprehensive plan for fulfilling the requirement in a timely manner at a reasonable price. This is accomplished by developing and executing an overall strategy for the purchase, which is accomplished through researching the marketplace, developing contracting strategies, preparing solicitations, and requesting offers.

The pre-award process for the seller includes developing and executing a strategy for obtaining the award for a contract, including pre-sales activities, market strategies, and responding to the solicitation.

There are two domains within the pre-award life cycle phase:

- **Develop Solicitation**—The buyer competencies for this domain are “plan solicitation” and “request offers.”
- **Develop Offer**—The seller competencies for this domain are “plan sales” and “prepare offer.”

2.1 DEVELOP SOLICITATION

*Develop Solicitation* is primarily the domain of the buyer. (See FIGURE 6) It is the process of describing all the elements of the customer requirements (technical, business, regulatory, etc.) to the sellers. The value added by this process is the accurate presentation of the customer requirement through a solicitation in order to create a viable contract that can be performed successfully.

2.1.1 PLAN SOLICITATION

*Plan Solicitation* is the process by which efforts of all personnel responsible for acquiring goods or services are coordinated and integrated through a comprehensive plan for fulfilling the customer need in a timely manner at a reasonable cost. The value added is in developing a solicitation plan with the overall strategy for managing the acquisition that includes elements such as:

- Assisting in defining requirements,
- Conducting relevant market research,
- Performing meaningful risk analysis, and
- Formulating the contracting strategy.

2.1.2 REQUEST OFFERS

*Request Offers* is the process of implementing the solicitation plan by soliciting responses from sellers in order to fulfill a customer need. The value added from requesting offers is in producing a clear and concise solicitation that effectively communicates all the buyer’s requirements and enables the sellers to provide comprehensive, responsive proposals.
FIGURE 6. Competencies and Tasks for the Develop Solicitation Domain

The Contract Management Standard™ Publication

1.0 Guiding Principles

2.0 Pre-Award

2.1 Develop Solicitation

2.1.1 Plan Solicitation

Buyer Job Tasks
.1 Shape Internal Customer Requirements
  .1 Perform Needs Assessment
  .2 Perform Requirements Analysis
  .3 Identify Measurable Outcomes and Incentives
  .4 Verify Availability of Funds
  .2 Conduct Market Research
  .1 Identify Potential Suppliers
  .2 Evaluate Requirement Achievability
  .3 Conduct Pre-Offer Conference
  .3 Perform Risk Analysis
  .1 Make or Buy Assessment
  .2 Supply or Services Determination
  .3 Develop Delivery Schedule
  .4 Determine Owner-Furnished Property/Equipment/Information Management
  .4 Formulate Contracting Strategy
  .1 Select Proper Contract Type
  .2 Select Proper Contract Method
  .3 Determine Appropriate Business and Regulatory Requirements
  .4 Formulate Offer Evaluation Plan
  .5 Finalize Solicitation Plan

2.2 Develop Offer

2.1.2 Request Offers

Buyer Job Tasks
.1 Execute Solicitation Plan
.2 Prepare Solicitations
  .1 Respond to Questions from Potential Offerors
  .2 Incorporate Proposed Contract Terms
  .3 Determine Need for Pre-Offer Review
  .3 Issue Solicitations
  .1 Determine Need to Publicize Solicitations
  .4 Amend Solicitations

3.0 Award

4.0 Post-Award
2.2 DEVELOP OFFER

Develop Offer is primarily the domain of the seller. (See FIGURE 7.) It is the process of:

- Developing foundational business practices and strategies to compete in the marketplace, and
- Responding to solicitations with the intent of winning contracts and meeting performance requirements.

The value added by this process is in the seller providing the buyer with a comprehensive solution to the buyer’s requirements that will enhance the seller’s competitive position in the marketplace.

» 2.2.1 PLAN SALES

Plan Sales is the process of:

- Organizing pre-sales activities to develop customer relations and market strategy,
- Understanding the marketplace, and
- Assessing competition.

The value added in sales planning is in understanding the customer’s near- and long-term requirements and determine the organization’s ability to successfully respond to a solicitation.

» 2.2.2 PREPARE OFFER

Prepare Offer is the organization’s ability to execute the sales plan as it assembles an offer to win business. The value added in preparing an offer is in exploiting and increasing organizational strengths and efficiencies in order to enhance marketplace positioning.
FIGURE 7. Competencies and Tasks for the Develop Offer Domain

The Contract Management Standard™ Publication

1.0 Guiding Principles

2.0 Pre-Award

2.1 Develop Solicitation

2.2 Develop Offer

2.2.1 Plan Sales

2.2.2 Prepare Offer

3.0 Award

4.0 Post-Award

Seller Job Tasks

1. Conduct Pre-Sales Activities
   1. Assess Customer Relationships
   2. Develop Marketing Strategy
   3. Assess Competition
   4. Determine Supply Chain Support
   2. Evaluate Solicitation
   3. Conduct Offer/No-Offer Analysis
   4. Finalize Sales Plan

Seller Job Tasks

1. Execute Sales Plan
   2. Develop Execution Plan
      1. Understand Unique and Special Requirements
      2. Assess Capability to Satisfy All Solicitation Requirements
   3. Develop Risk Mitigation Plans
      1. Develop Pricing Strategy
      2. Develop Terms to Manage Risk
      3. Develop Technical Approach
      4. Develop Offer Evaluation Strategy
   4. Assess Teaming Options and Partners
      1. Negotiate Nondisclosure Agreements
      2. Negotiate Agreements
      3. Make Teaming Decisions
   5. Participate in Pre-Offer Conference
   6. Finalize Offer
      1. Submit Offer and Verify Receipt
3.0 AWARD LIFE CYCLE PHASE

The second contract life cycle phase is Award. The award process involves all the work performed by both the buyer and seller that produces an awarded contract. Some contracts are very simple and others are exceedingly complex, but the majority fall somewhere in between. There is one domain in the award phase: Form Contract. The job tasks and competencies of the Form Contract domain produce the contract. (See FIGURE 8.)

For this phase, buyer job tasks include:
- Evaluating offers,
- Conducting negotiations (as applicable),
- Selecting the source,
- Awarding the contract(s),
- Debriefing offerors, and
- Addressing mistakes in offers and seller challenges to the selection process.

For the seller, job tasks include:
- Clarifying offers,
- Participating in negotiations, and
- Preparing final offers.

3.1 FORM CONTRACT

Form Contract is the process of:
- Determining reasonable cost and pricing,
- Conducting negotiations,
- Selecting the source, and
- Managing disagreements.

The value added by this process is in mitigating or eliminating contract performance risk by selecting the best source and negotiating prices and terms and conditions.

3.1.1 PRICE OR COST ANALYSIS

Price Analysis is the process of examining and evaluating an offeror’s proposed price without evaluation of the separate detailed cost elements and proposed profit of the offeror’s price proposal. The value added by this process is the buyer’s ability to evaluate an offer by comparing it with indicators of reasonableness, such as:
- Historical prices paid,
- Published prices,
- Competitive analysis,
- Comparative analysis, and
- Market data.

Cost Analysis is the process of reviewing and evaluating any separate cost elements and profit or fee in an offeror’s proposal—and of the judgmental factors applied in projecting from the data to the estimated costs—to determine the degree to which the offeror’s proposed costs represent the expected actual cost of contract performance assuming reasonable economy and efficiency. The value added by this process is the buyer’s ability to ascertain a fair and reasonable price and/or determine the realism of the price in preparation for contract negotiations, discussions, and for reducing risk in contract performance.
3.1.2 PLAN NEGOTIATIONS

*Plan Negotiations* is the process of preparing for interaction between the buyer and seller regarding all aspects of the offer and its terms, and often involves clarifying requirements and parties requesting changes or consideration of an alternate approach that may be consistent with the solicitation requirements. The value added by this process is that both parties work to find common ground or offer compromises among their differences in quantity, price, delivery, quality, or other factors.

3.1.3 SELECT SOURCE

*Select Source* is the process of analyzing submitted offers in accordance with the solicitation evaluation criteria to select the source that has the highest probability of satisfactory contract performance. The value added by this process is in mitigating buyer risk by selecting the offeror most likely to satisfactorily perform the contract and assures the seller of a consistent and fair selection process.

3.1.4 MANAGE DISAGREEMENTS

*Manage Disagreements* is the process of resolving conflict between potential and actual contracted parties in order to maintain legal conformity. The value added by this process is the ability to resolve issues related to the solicitation or source selection process through informal and formal means.
FIGURE 8. Competencies and Tasks for the Form Contract Domain

The Contract Management Standard™ Publication

1.0 Guiding Principles

2.0 Pre-Award

3.0 Award

4.0 Post-Award

3.1 Form Contract

3.1.1 Price or Cost Analysis

Buyer Job Tasks
.1 Comprehend Offer
.2 Evaluate Seller Terms & Their Impact on Risk
.3 Determine Reasonable Pricing
  .1 Perform Price Analysis
  .2 Perform Cost Analysis
.4 Document Analysis Results

Job Tasks
.1 Clarification Requests
  .1 Prepare
  .2 Respond
.2 Document Negotiation Objectives
  .3 Conduct Discussions

3.1.2 Plan Negotiations

3.1.3 Select Source

Job Tasks
.1 Review Compliance of Offer(s)
.2 Source Selection
  .1 Evaluate Offer(s) in Accordance with Evaluation Criteria
  .2 Withdraw Offer
  .3 Conduct Negotiations
  .4 Finalize Negotiations
  .5 Final Offer Revision
    .1 Request
    .2 Prepare
  .6 Prepare Contract Document
    .1 Document Basis for Award
    .2 Review/Approve Contract
  .7 Finalize Contract Award
    .1 Award Contract
    .2 Notify Unsuccessful Offeror(s)
    .3 Debrief Offeror(s)
  .8 Document Outcome of Offer

3.1.4 Manage Disagreements

Job Tasks
.1 Submit Protests and Appeals
.2 Respond to Protests and Appeals

B = Buyer
S = Seller
J = Joint Responsibility

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4.0 POST-AWARD LIFE CYCLE PHASE
Once the award phase is completed, the post-award contract life cycle phase begins. This involves the contract management functions known as “contract administration” and “contract closeout.” The contract administration functions will vary greatly depending on the complexity of the contract. Both the buyer and seller are actively involved in contract administration to ensure satisfactory performance and to bring the contract to a successful conclusion.

Buyer job tasks include:
- Addressing any issues arising during contract performance that might increase performance risk,
- Executing contract modifications,
- Monitoring compliance of contract terms,
- Making payment(s), and
- Closing out the contract.

Seller job tasks include:
- Contract performance,
- Invoicing,
- Engaging in subcontracting activities,
- Managing contract changes, and
- Bringing the contract to a successful conclusion.

There are two domains within the post-award phase:
- **Perform Contract**—The job tasks and competencies for this domain produce the contract performance.
- **Close Contract**—The job tasks and competency for this domain produce the closed contract.

(See **FIGURE 9**.)

4.1 PERFORM CONTRACT
*Perform Contract* is the process of executing contract requirements, managing business relationships, ensuring quality, and managing changes. The value added by this process is in:
- Monitoring risk and assessing its impact on contract performance, and
- Ensuring compliance with (1) contractual terms and conditions and (2) contract technical requirements during contract performance up to contract closeout or termination.

**» 4.1.1 ADMINISTER CONTRACT**
*Administer Contract* is the process of:
- Confirming expectations,
- Maintaining communication channels,
- Processing contract documentation,
- Conducting post-award performance reviews, and
- Assessing contract performance.

The value added by this process is in managing risk and increasing the likelihood of satisfactory contract execution.
4.1.2 ENSURE QUALITY

Ensure Quality is the process of:

- Planning for contract performance delivery and monitoring, and
- Inspecting and accepting contract performance.

The value added by this process is ensuring the delivered good or service meets the specifications, terms, and conditions of the contract.

4.1.3 MANAGE SUBCONTRACTS

Manage Subcontracts is the management of contracts in support of the prime contract. The value added by this process is in having a point-of-contact responsible for:

- Subcontract award,
- Technical and financial performance,
- Monitoring performance, and
- Payment to the subcontractors and suppliers for the work accomplished under subcontract terms.

4.1.4 MANAGE CHANGES

Manage Changes is the process of:

- Initiating, considering, negotiating, and issuing contract modifications; and
- Maintaining configuration control of the contract and subsequent contract performance.

The value added by this process is in allowing flexibility in making necessary contract changes while protecting the integrity of the contract.
FIGURE 9: Competencies and Tasks for the Perform Contract Domain

The Contract Management Standard™ Publication

1.0 Guiding Principles

2.0 Pre-Award

3.0 Award

4.0 Post-Award

4.1 Perform Contract

4.2 Close Contract

4.1.1 Administer Contract

Job Tasks
.1 Execute Contract
.2 Conduct Post-Award Conference Meeting
.3 Maintain Contract Documentation/Files
  .1 Track Project Funding and Contract Value
  .2 Manage Contract Payment Process
  .3 Manage Key Personnel Changes
  .4 Administer Owner-Furnished Property/Equipment/Information
.4 Provide Cost Information
.5 Establish/Maintain Communications
  .1 Internal Stakeholders
  .2 External Stakeholders
.6 Evaluate Interim Contractor Performance
  .1 Assess and Document Interim Contractor Performance
  .2 Reclama or Rebut Interim Performance Assessment
.7 Manage Deliverables

4.1.2 Ensure Quality

Job Tasks
.1 Plan for Contract Performance Delivery
  .1 Allocate Resources
  .2 Execute Schedule
  .3 Manage Costs
  .4 Manage Risk
  .5 Control Quality
.2 Plan for Contract Performance Monitoring
  .1 Conduct Performance Reviews
.3 Inspect and Accept Contract Performance

4.1.3 Manage Subcontracts

Job Tasks
.1 Determine Supply Chain Requirements
.2 Issue Subcontracts
  .1 Pre-Award
  .2 Award
  .3 Post-Award

4.1.4 Manage Changes

Job Tasks
.1 Manage Contract Changes
  .1 Prepare Contract Modifications
  .2 Issue Contract Modifications
.2 Conduct Contract Interpretation
  .1 Submit Contract Disputes
.3 Resolve Contract Disputes
.3 Determine Contract Termination
  .1 Execute Contract Termination

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S = Seller
J = Joint Responsibility
**4.2 CLOSE CONTRACT**
The *Close Contract* domain is the domain of both the buyer and seller. It is the process of:

- Verifying all the requirements of the contract are satisfied,
- Settling unresolved matters, and
- Reconciling the contract to make final payment.

The value added by this process is in determining that the buyer and seller contract obligations have all been satisfied. (See FIGURE 10.)

» **4.2.1 CLOSE OUT CONTRACT**
*Close Out Contract* is the process of ensuring:

- All performance has been accomplished,
- Final contractor performance has been evaluated,
- Final payment has been made, and
- The contract has been reconciled.

The value added by this process is the completion, delivery, and acceptance of the contract requirement(s) in accordance with the terms and conditions of the contract.
FIGURE 10. Competency and Tasks for the Close Contract Domain

The Contract Management Standard™ Publication

1.0 Guiding Principles

2.0 Pre-Award

3.0 Award

4.0 Post-Award

4.1 Perform Contract

4.2 Close Contract

4.2.1 Close Out Contract

Job Tasks

1. Validate Contract Performance
2. Verify Physical Contract Completion
3. Prepare Contract Completion Documents
4. Coordinate Final Disposition of Owner-Provided Property/Equipment/Information
5. Settle Subcontracts
6. Reconcile Contract
7. Conduct Audits
8. Respond to Audits
9. Make Final Payment
10. Evaluate Final Contractor Performance
   1. Assess and Document Final Contractor Performance
   2. Reclama or Rebut Final Performance Assessment
9. Finalize Contract

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