

Fixed-Price or lump-sum contracts

- Involves fixed price for a well-defined product or service
- In this type of contract a specific price is agreed for the good or service being sold. In project terms, the buyer and seller will agree on a well-defined deliverable for a specific price
- In this type of contract the bigger risk is borne by the seller. They must make sure they make a profit even given some unknowns such as increasing costs or delays in creation of the deliverable
- Fixed price contracts can be catastrophic for both buyer and seller if there isn't a well defined deliverable.
- Firstly, often the sellers profit is eroded as they compromise to meet the buyer's demands.
- Secondly, the buyer may have to pay more for change requests when the supplier is no longer willing to compromise around what, in their eyes, appear to be changing requirements

Lump Sum Contract Vs Fixed Price

Chao Zhang



Lump Sum Contract Vs Fixed Price:

Unveiling the Magic of Words: A Overview of "**Lump Sum Contract Vs Fixed Price**"

In a global defined by information and interconnectivity, the enchanting power of words has acquired unparalleled significance. Their power to kindle emotions, provoke contemplation, and ignite transformative change is actually awe-inspiring. Enter the realm of "**Lump Sum Contract Vs Fixed Price**," a mesmerizing literary masterpiece penned by a distinguished author, guiding readers on a profound journey to unravel the secrets and potential hidden within every word. In this critique, we shall delve to the book is central themes, examine its distinctive writing style, and assess its profound impact on the souls of its readers.

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