

Job Description
Position : Cost Engineer
Reference: 71809
Location: Anchorage
Duration of contract:: 11 months
Required start date: October
Number of Positions: 5
Work Description
The Cost Engineer will play a key role in delivering a complete suite of cost-control services and financial support for projects.
Responsibilities
<p>The Cost Engineer's duties and responsibilities are as follows:</p> <ul style="list-style-type: none">• Develop the project cost control strategy, plans and procedures, reflecting both BP and contractor roles and responsibilities.• Adhere to the segment financial, business and project processes.• Address issues pertaining to project cost control procedures.• Coordinate development and implementation of project work breakdown structure (WBS) / cost breakdown structure (CBS) in concert with Project Lead and Project Planning/Scheduling Engineer.• Participate in the development of project execution plans.• Participate in the development of estimates and studies within a project stage and for sanction.• Coordinate and develop appropriate control budgets consistent with project estimate and WBS / CBS.• Implement and monitor costs within each project stage and for entire project until completion or close-out.• Collect and compile progress and cost data, and develop cost-control worksheets and reports for review by delivery teams.• Provide cost input to commitment close-out process.• Review and audit contractor cost control procedures and practices.• Perform quality assurance on contractor cost-management performance.• Ensure the development of estimates and studies within a project stage and for sanction.• Coordinate or develop appropriate internal and external benchmarking and technical limits.• Coordinate preparation of cost risk analysis.• Review financial data related to accruals, invoice payments, purchase orders and material deliveries and other financial data.• Provide cost input to and implement the cost element of change management procedure• Provide cost input to and implement the cost element of risk management plan.• Coordinate the development of risk mitigation plans as delegated.• Link risk process to change process and estimate.• Coordinate and develop project work-in-place (WIP), commitment and estimate at complete (EAC)

forecasts.

- Coordinate and develop project annual-spend projections, cost reconciliations and variance analyses.
- Prepare project authorization for expenditure (AFE) in concert with Project Lead and monitor AFE approval process.
- Assist and prepare cost performance management data.
- Provide interface to other functions and teams to improve processes, resolve conflicting priorities and ensure adherence to best project practices.
- Work with Financial Control and Accounting (FC&A) function to ensure implemented processes conform to internal control evaluation requirements.
- Prepare and implement project-wide cost measurement and reporting system, including roll-up levels and reporting cycle calendar.
- Develop and issue various reports to appropriate stakeholders.
- Develop project close-out plan.
- Work with business unit or project controller and accounting function to ensure adequate financial controls.

Deliverables

Deliverables are a useful way of contractually clarifying the agreed out put of the contract. Deliverables should be SMART outputs for example “ to create a project plan by an agreed date to be signed of by the program manager” or “to provide a weekly report to the team leader” .

Experience & Knowledge

To be considered for the role of Cost Engineer, applicants must have the following qualifications:

- Legal authorization to work in Alaska
- Extensive project control or project management experience on large projects
- Moderate or better experience level with cost management tools
- Ability to organize and prioritize work and meet deadlines
- Ability to recognize and solve problems
- Analytical ability
- Bachelor's degree