COST ACCOUNTANT

Job Description:

**Cost accounting** records and reports the cost of manufacturing goods. It includes methods for recognizing, classifying, allocating, aggregating and reporting such costs while comparing them with standard costs. The purpose of cost accounting is to advise management on how to optimize business practices and processes based on cost efficiency and capability. Cost accounting provides the detailed cost information that management needs to control current operations spending and plan for the future. Cost accounting information is commonly used in financial accounting, but its primary function is for use by managers to facilitate decision-making in operations and manufacturing.

Job Responsibilities:

* Collecting cost information and maintaining an expenses database
* Constructing data accumulation systems
* Determining fixed costs (e.g. salaries, rent and insurance)
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* Construct data accumulation systems
* Determine fixed costs (e.g. salaries, rent and insurance)
* Plan and record variable costs (e.g. purchases of raw material and operations costs)
* Review standard and actual costs for inaccuracies
* Prepare budgeting reports (for the company and for each department)
* Analyze and report profit margins
* Prepare (monthly, quarterly and annual) cost forecasts
* Assisting in month-end and year-end closing
* Identify and recommend cost-effective solutions
* Computes costs in a rigorous manner that facilitates cost control and cost reduction.
* Reports to management to aid their decision-making
* Produce cost classifications based on functions, activities, products, processes and on the information needs of the organization in its planning and control.
* Combine objective and subjective assessment of costs contributing to a standard result.

Job Qualifications:

* Bachelors in Accounting, Finance, or related field
* Masters in Accounting, Finance, or related field preferred
* Certification in Accounting
* Additional certifications preferred
* Experience in cost accounting

Opportunities in cost accounting are available for applicants without experience in which more than one cost accountant is needed in an area such that an experienced cost accountant will be present to mentor.

Job Skills Required:

* Thorough knowledge of accounting procedures
* Understanding of Generally Accepted Accounting Principles (GAAP)
* Proficiency in accounting software
* Proficiency in Microsoft Office
* Strong analytical skills
* Ability to recognize cost benefit relating operations and manufacturing
* Awareness of laws and regulations related to accounting