



COST ACCOUNTANT JOB DESCRIPTION

SUMMARY:

The Cost Accountant position is responsible for developing, monitoring and applying material, labor and overhead costs as they flow through the shop floor and through to the financial statements. This position is highly analytical, conducting ongoing analysis of inventory, production activities, processes, constraints, opportunities, expenditures and gross margin.

This position's top priority is to develop and provide an appropriate level of value-added costing information to management for use in decision-making. Key initiatives include:

- 1) Ensuring inventory accuracy with the ultimate goal of facilitating customer satisfaction
- 2) Reducing days on hand and thus the investment in inventory
- 3) Analyzing, monitoring and assisting with the control of labor efficiency variances.

The Cost Accountant will conduct daily inventory analysis to solve inventory problems, develop and implement inventory control procedures, identify exceptions, perform RCCA and recommend best practices. This challenging position offers the opportunity to create, innovate and automate processes.

The successful candidate will be a team player, will work well unsupervised and will be self-motivated. This position works independently but in a collaborative fashion, working closely with the Inventory Control Manager each day. The Cost Accountant's role will be cross-functional, requiring this person to interface with multiple departments in order to understand the many facets of production and inventory and to effectively make recommendations to management. The Cost Accountant reports to the Controller. This position has no supervisory responsibilities.

DUTIES:

Data Collection

- Monitor shop floor labor postings and efficiency by cost center on a daily basis
- Construct data accumulation systems for a cost accounting system as it evolves
- Create and review the controls needed for data accumulation and reporting systems
- Analyze and document the flow of shop floor data and make recommendations for the design of the new ERP system
- Actively participate in the setup and implementation of the new ERP system as it relates to the collection of shop floor and inventory data

Analysis & Reporting

- Collect and analyze data to determine the costs of business activity such as purchasing, inventory, reserves and plant labor
- Perform What-If and Cost-Benefit analyses to evaluate the cost impact of alternative courses of action such as changes in product design, raw materials, manufacturing methods, outsourcing and special projects
- Analyze actual manufacturing costs and preparing periodic reports comparing standard costs to actual production costs
- Estimate the cost of new and proposed products
- Calculate and analyze breakeven points as requested
- Report gross margin by product
- Drive continuous improvement through trend reporting analysis and metrics management
- Calculate and true up reserves for shrinkage and obsolescence monthly
- Calculate and analyze budget variances to facilitate expenditure control
- Lead the preparation of the annual budget for the shop floor and warehouses
- Participate in month end close and prepare various monthly reports, journal entries and reconciliations
- Perform ad hoc analyses as requested

Inventory Control

- Reconcile raw material, WIP and finished goods inventories
- Calculate and post the inventory overhead absorption adjustment each month
- Coordinate physical inventory counts as necessary
- Maintain the ABCD part designations
- Monitor the cycle counting program and resulting inventory adjustments
- Assist the Inventory Control Manager with investigating cycle counting variances and resolving issues
- Evaluate standard costs on an ongoing basis and make adjustments as required
- Update standard costs in the bill of materials
- Regularly review bills of materials and routing information for products
- Monitor and investigate Purchase Price Variances (PPV)
- Review standard and actual costs for inaccuracies
- Validate the cost of goods sold as part of the month-end close
- Accumulate and apply overhead costs monthly as required by Generally Accepted Accounting Principles (GAAP)
- Perform Lower of Cost or Market (LCM) analysis and adjust inventory as required by GAAP
- Analyze inventory records to identify potentially obsolete inventory and bring these items to the attention of the Inventory Control Manager
- Perform the year-end inventory revaluation

Capital Expenditures & Assets

- Analyze capital budgeting requests and prepare ROI and payback analysis
- Manage the Authorization for Expenditure (AFE) process, maintaining a database of open and closed AFEs
- Evaluate costs charged to Construction in Process (CIP) compared to the corresponding AFE to ensure that all expenditures have been authorized
- Monitor the status of open AFE projects and compare the amounts expended to budget on a monthly basis

- Notify project managers when it appears that a project will be over-expended and ensure that an amended request is authorized for projects over-expended by 10% or more
- Close AFE projects when complete and capitalize the resulting assets
- Reconcile the CIP account for month end close
- Calculate and post monthly depreciation expense

QUALIFICATIONS:

- A bachelor's degree in Accounting
- 4+ years' cost accounting experience
- Experience with standard and job costing systems is desirable
- Experience maintaining and troubleshooting cost and inventory data in an ERP system
- Experience managing and manipulating large databases
- Advanced Microsoft Excel skills (ODBC queries, pivot tables, lookups, macros)
- Ability to interface with IT on enhancements or problems with systems applications
- Excellent verbal and written communication skills
- Effective leadership, interpersonal and conflict resolution skills
- Excellent analytical skills and a sound understanding of Generally Accepted Accounting Principles
- Strong critical thinking skills and the ability to use logic and reasoning to identify the strengths and weaknesses of alternative solutions
- Sound organizational skills and the ability to maintain adequate documentation
- Ability to serve as an innovator and change agent
- Ability to multi-task and work effectively under pressure

Please send resume to our Human Resources Manager at jobs@empirecomfort.com. Place "Cost Accountant" in the subject of your e-mail.