



Cost Estimating Engineer – Job Description

(Job Code and Level: PUCE003)

Definition:

Cost Estimating is defined as: Provides cost estimates/comparison costs for the value of goods that are provided by the supply chain.

Overall Purpose of the Role:

To collect and analyse data and information in order to estimate costs associated with manufacturing a product. Works proactively towards cost target objectives in collaboration with others.

Job holders in this role may take responsibility for a limited amount of components within the design and manufacturing process. More senior roles hold more responsibility and accountability and have a larger remit in terms of components and financial accountability.

Key Responsibilities:

General and Task Management

- Determine cost estimate targets during the design and development process, recommending cost effective solutions
- Gather proposals, specifications and related documents and liaise with stakeholders in order to convert specifications to cost estimates for new and current products
- Utilise cost methodologies and tools and appropriate software models and packages to prepare and maintain reliable and accurate data
- Establish cost estimates of production processes and tooling costs and review alternatives or put forward recommendations for improvement
- Assess cost effectiveness of products and track actual costs relative to budget and report status on a regular basis to ensure costs are in line with forecasts
- Monitor and review data and information to detect or assess problems
- Investigate and identify cost reduction opportunities through cost analysis review
- Contribute to cost monitoring and reporting systems and procedures and monitor trends

- Prepare cost and expenditure statements, reports and other necessary documentation at regular intervals to share with others in the business
- Support all activities in cost estimating and take a proactive approach towards improvements

Relationship Management

- Liaise with stakeholders and support management decisions by providing appropriate cost information and data
- Provide cost estimates during change process and advise of cost impact of changes. Track and monitor activity
- Work with stakeholders to ensure estimates are accurate and to make appropriate adjustments and resolve issues
- Analyse supplier quotes and provide information and data, which aids communications with suppliers and customers and achieves cost optimisation.
- Ensure supplier quotations meet 'should cost' estimates
- Support supplier meetings and negotiations to challenge quotation prices and aim for cost reductions to meet target costs
- Support and utilise experience to aid best practice in the supplier process in conjunction with members of the purchasing team
- Liaise with purchasing department to provide continued feedback to ensure competitive pricing

Self-Management

- Adhere to any health, safety and environmental policies and procedures to ensure the safety and wellbeing of self, staff and visitors
- Assertive, resilient and welcomes change
- Engages interest and participation of others and has a collaborative approach to working with others
- Proactively contributes to the team
- Actively committed to teams development
- Is self aware and optimistic
- Shows moral courage, openness and honesty in all dealings

Skills and Attributes:

- Good communication skills with the ability to form and maintain good relationships internally and externally
- Good interpersonal, negotiation and influencing skills
- Commercially and financially aware
- Strong analytical skills
- Strong technical mindset and able to read and interpret technical data and translate to others
- Highly numerate with the ability to research, assemble manage and manipulate numerical information
- Knowledge of estimating techniques
- Results orientated and organised with the ability to deliver against deadlines

- Strong attention to detail and accuracy skills
- Project management skills

Qualifications and Experience Levels:

- Relevant business/commercial or manufacturing/engineering degree preferred, ONC, A Levels, City & Guilds Level 3, BTEC National Diploma Level 3, IVQ Technician Diploma or equivalent NVQ level 3 qualification
- Some previous experience of cost estimating, ideally in an automotive, manufacturing or engineering environment
- Good IT systems knowledge and skills including advanced Excel skills
- Ideally experienced in the use of spreadsheets, estimating pricing models and cost management tools
- Able to show evidence of adding value and cost optimisation
- Knowledge and understanding of a variety of manufacturing/automotive processes and components and ability to evaluate and analyse associated costs
- Membership of an appropriate professional body would be advantageous

Example roles this job description may cover:

- Cost Estimator
- Estimating Engineer
- Cost Engineer
- Cost Planning Engineer
- Cost Reduction Engineer
- Cost Control Engineer
- Cost Analyst
- Project Cost Engineer