



## CAREER PROFILE

# Cost Controller

### JOB OUTLOOK<sup>3</sup>

Employment for cost controllers is likely to stay pretty consistent in the near future. Forecasting and guidance will continue to be crucial for projects to stay on budget, and the availability of cost-estimation software means that cost controllers should be able to remain highly productive. Knowledge of building information modeling (BIM) and computer-aided design (CAD) software may improve an individual's job outlook and competitive advantage as a cost controller. Job outlook will also be impacted by the industry in which an individual specializes or works.

### SALARY RANGE<sup>4</sup>

\$51,300 – \$86,000

### WHO ARE THEY?<sup>1</sup>

When your family needs to buy you something, such as school supplies or new clothes, they probably have a budget in mind. They may even say that it's your responsibility to stay within that budget. On a large-scale construction site, there is also a budget. It is the cost controller's job to make sure that the entire scope of a project stays within that budget. To do this, a cost controller needs to understand the complexities of the project, including the timeline for construction and the materials and tools needed to complete the project. The cost controller also needs to know how many workers it will take to complete the job safely and thoroughly. All of these elements have associated costs, so the cost controller must understand those costs in order to help his team stay within budget. Many cost controllers work in the construction industry or in manufacturing. Cost controllers are constantly responding to new situations and tackling new challenges, so every day is different. If you are detail-oriented and have strong math skills, you might make an excellent cost controller.

### WHAT DO THEY DO?<sup>1,2</sup>

A cost controller is responsible for making sure that a project is done well and done within budget. An example of a huge construction project that would necessitate a cost controller is the Trans Mountain Pipeline expansion project currently taking place between the Canadian provinces of Alberta and British Columbia. The goal of the project is to be able to transport oil more efficiently throughout Canada. This is a large-scale construction project that involves many workers across many different teams. The project's cost controller is responsible for making sure that all of the moving pieces work together and stay within budget. This requires the cost controller to forecast how much different elements of the project are going to cost, plan pieces of the budget around those costs, track man-hours being dedicated to the project, verify invoices from suppliers and contractors, and manage changing circumstances that will impact the budget. As situations change, the cost controller adjusts forecasts and budgets accordingly. The cost controller works closely with people doing many different facets of this work, so collaborative skills and a desire to



## Cost Controller (Continued)

### EDUCATION/ TRAINING<sup>3</sup>

- Bachelor's degree in engineering or an industry-specific skill (construction management, business, finance, etc.)
- Significant on-the-job training
- Familiarity or certification with industry-specific software like building information modeling (BIM) and computer-aided design (CAD)

work as part of a team are important. While some cost controllers work in offices, the cost controller working on the Trans Mountain Pipeline is at home on the construction site.

### HOW DO I BECOME ONE?<sup>3</sup>

Cost controllers typically have bachelor's degrees. Cost controllers in the construction industry typically have a bachelor's degrees in construction management or engineering while those in the manufacturing industry generally have bachelor's degrees in engineering, business, or finance. The cost controller who works on the Trans Mountain Pipeline has a bachelor's degree in mechanical engineering. This education is beneficial because understanding the technical aspects of the construction project allows the cost controller to better forecast costs. Aspiring cost controllers should study math and science beginning in high school, taking courses like algebra, calculus, physics, and computer science. Where available, CAD courses and business courses would also be helpful. Cost controllers also need to pay strong attention to details and have careful task management skills. Building these skills during high school and college coursework is important.

<sup>1</sup> "Cost Controller Job Description." Houston Chronical. <https://work.chron.com/cost-controller-job-description-27192.html>.

<sup>2</sup> "Expansion Project." Trans Mountain. <https://www.transmountain.com/project-overview>.

<sup>3</sup> "Occupational Outlook Handbook." Bureau of Labor Statistics. <https://www.bls.gov/ooh/business-and-financial/cost-estimators.htm>.

<sup>4</sup> "Occupational Employment Statistics." Bureau of Labor Statistics. <https://www.bls.gov/oes/current/oes131051.htm>.