

**SKILLS FRAMEWORK FOR SEA TRANSPORT
SKILLS MAP - VESSEL COST CONTROLLER**

Sector	Sea Transport			
Track	Shipping			
Sub-track	Ship Management			
Occupation	Vessel Cost Controller			
Job Role	Vessel Cost Controller			
Job Role Description	<p>The Vessel Cost Controller oversees the vessel cost control activities of assigned fleets. He/She leads the strategic review of budgets and costing for the fleet. He provides strategic insight on business risks and leads stakeholder engagements with senior management, ship owners and superintendents to align business outcomes. He engages with vessels owners to review funding arrangements. He presents budget and forecasting analysis to key stakeholders and reviews budget overrun reports.</p> <p>The Vessel Cost Controller is proficient in cost management to maximise efficiency with allocated budgets. He is results oriented and possesses excellent people management skills.</p>			
Critical Work Functions and Key Tasks	Critical Work Functions		Key Tasks	
	Manage budgets and funds		Manage interactions with vessel owners in relation to fund management activities	
			Present budget and forecasting analysis results to internal and external stakeholders, ranging from senior management to ship owners	
			Identify cost critical areas using budget and forecast reports	
	Manage cash flow activities		Review and approve high-value cash-to-master (CTM) money transfers	
			Review cost overrun areas and propose recommendations based on budget and forecast reports	
			Promote understanding of vessel performance with internal and external stakeholders, and propose cost control improvements	
	Oversee business and financial reporting		Establish communications with superintendents before sending monthly financial reports to key stakeholders	
			Review financial reports to ensure expenditure falls within budget or fund allocation	
			Establish key performance indicators (KPIs) for the reconciliation of accounts	
		Oversee clearing of reconciliation items and ensure adherence to KPIs		
		Oversee audit preparation and review quarterly or annual financial statements		
Manage risk and compliance		Oversee compliance with accounting policies and procedures		
		Oversee mitigation of risks identified from shipping and financial risk assessments		
Skills and Competencies	Technical Skills and Competencies		Generic Skills and Competencies (Top 5)	
	Accounting Standards	Level 6	Resource Management	Advanced
	Audit Compliance	Level 5	Decision Making	Advanced
	Benchmarking	Level 4	Developing People	Advanced
	Budgeting	Level 5	Problem Solving	Advanced
	Business Data Analysis	Level 3	Interpersonal Skills	Advanced
	Cash Flow Reporting	Level 5	Communication	Advanced
	Change Management	Level 5	Sense Making	Advanced
	Corporate and Business Law	Level 5	Leadership	Advanced
	Cyber Security	Level 3	Service Orientation	Advanced
	Ethical Culture	Level 5	Teamwork	Advanced
	Financial Management	Level 5	Managing Diversity	Advanced
	Financial Planning	Level 6	Computational Thinking	Advanced
	Internal Controls	Level 5	Creative Thinking	Advanced
	Macroeconomic Analysis	Level 5	Global Mindset	Intermediate
	Risk Control and Response Planning	Level 5	Digital Literacy	Advanced
	Stakeholder Management	Level 5	Lifelong Learning	Advanced
Technology Integration	Level 4	Transdisciplinary Thinking	Intermediate	
Vessel Cost Management	Level 6	Virtual Collaboration	Advanced	
Programme Listing	For a list of Training Programmes available for the Sea Transport sector, please visit: www.skillsfuture.sg/skills-framework/sea-transport			

The information contained in this document serves as a guide.