

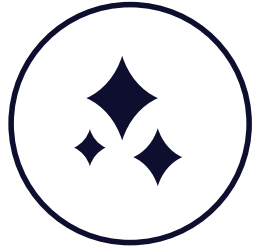


# RECRUITING COST ENGINEERS: A NOVEL APPROACH

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# Company Overview



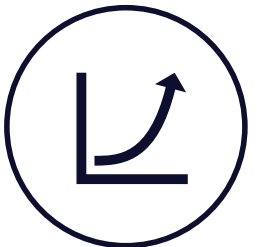
Established in 2020



80 employees, growing to 95 by the end of 2024



Sirius Analysis Inc incorporated in Virginia, USA September 2024



Turnover more than trebled in the past 2 years



## How People Became A Cost Engineer

SAW AN  
ADVERT, JOINED  
MOD AND GOT  
TRAINED

IT WAS  
SUGGESTED  
AS A GOOD  
MOVE

I WAS  
'VOLUNTEERED'  
INTO THE ROLE

I WANTED A  
SHORTER  
COMMUTE TO  
WORK

BY ACCIDENT

## A Cost Engineer

- What my mum thinks I do
- What my friends think I do
- What my customer thinks I do
- What I actually do



# Our Profession

- Demand growth of 3% per year  
*Acuity International*
- Over 125 companies are recruiting



## What Is Driving Demand

# HS2: costs and controversies

How much has the HS2 project cost since its inception?

05 OCT 2023

**“No clear end in sight” to HS2 cost or delays  
with “many difficulties ahead”**

22 September 2021

## What Is Driving Demand

# Hinkley C: UK nuclear plant price tag could rocket by a third

🕒 23 January · 💬 861 Comments

EDF now estimates that the cost could hit £46bn, when taking price rises into account.

The completion date could also be delayed by three years.

## What Is Driving Demand



### **The F-35 Will Now Exceed \$2 Trillion As the Military Plans to Fly It Less**

Posted on May 16, 2024

**Operating and support costs continue to rise despite the military planning to use the F-35 less**



## Job Adverts – Essential / Desirable

- 15 years cost experience with 10 years in relevant domain
- Strong domain experience
- Proven business financial experience
- Proficient in data consolidation
- Engineering degree or Chartered status
- Strong experience in stakeholder engagement
- Certificate from professional organisation.



## Supply verses Demand

- Experienced cost engineers are in demand
- Supply has remained steady over the last 10 years
- Sirius Cost Consultant numbers increased by nearly 400% over last 2 years augmented by using associates.
- Overall Sirius company growth of 347% over the same timeframe.



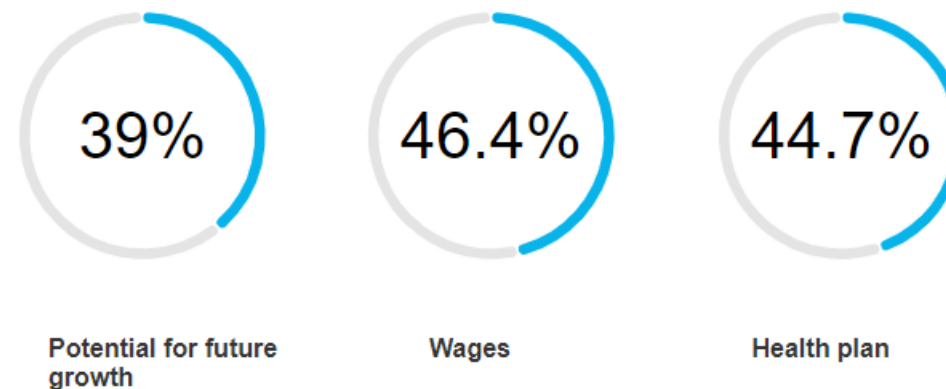
## The Sirius Approach

- Who have we recruited via traditional avenues:
  - Experienced Cost Consultants
  - Graduates (Mathematics and Economics)
- We expanded the search and recruited people with financial and business acumen
- We need to provide training and support to junior members
  - Technical Cost Engineering Knowledge
  - Consultancy and Business Skills

# Industry Insights

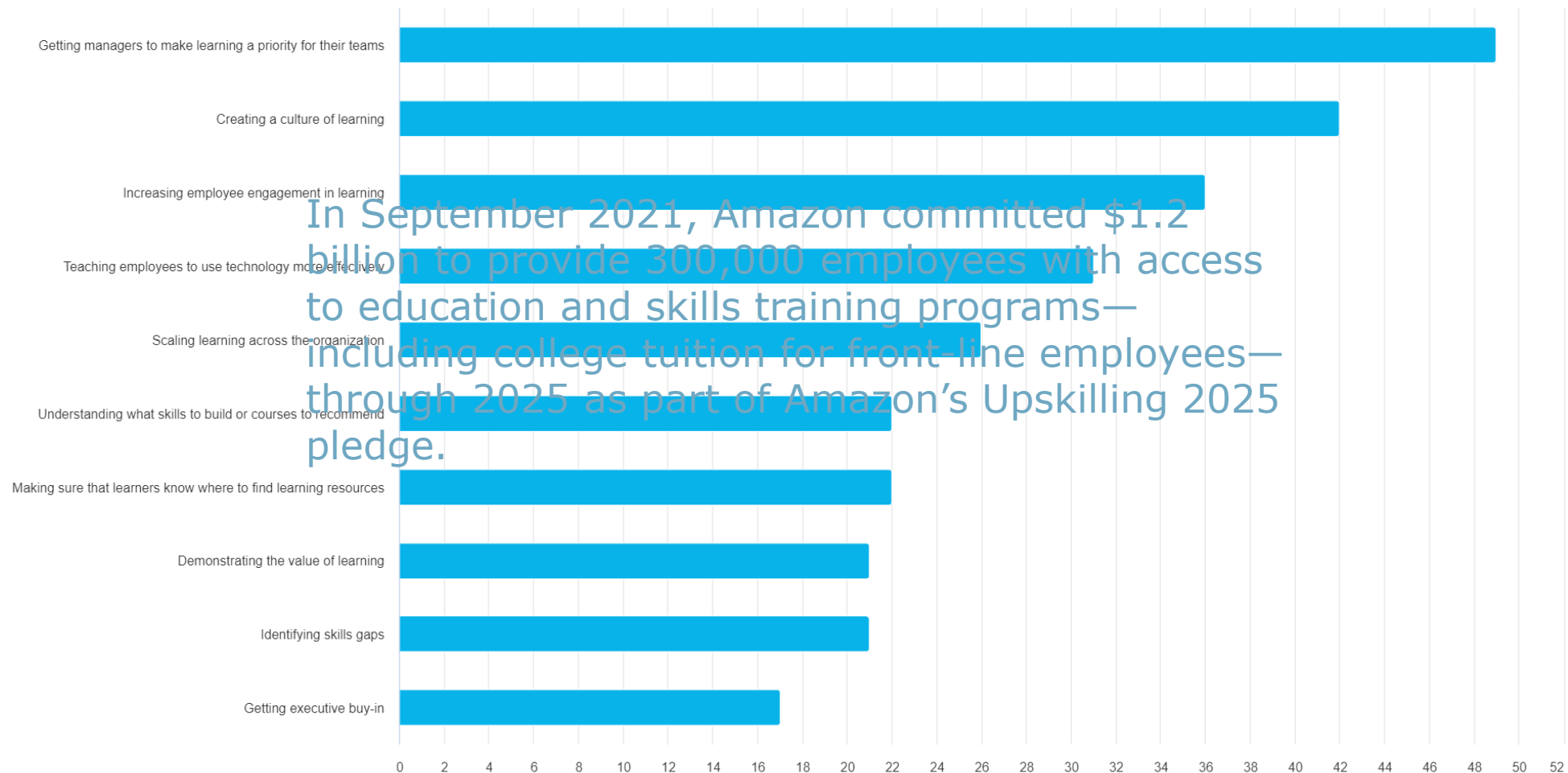
LinkedIn's 2018 Workplace Learning Trends reported that 94% of employees would stay longer in companies that are willing to invest in their professional development.

## What are the factors U.S.-based employees consider to be very important to job satisfaction in 2019?



# Industry Insights

Top 10 challenges of talent developers globally in 2020

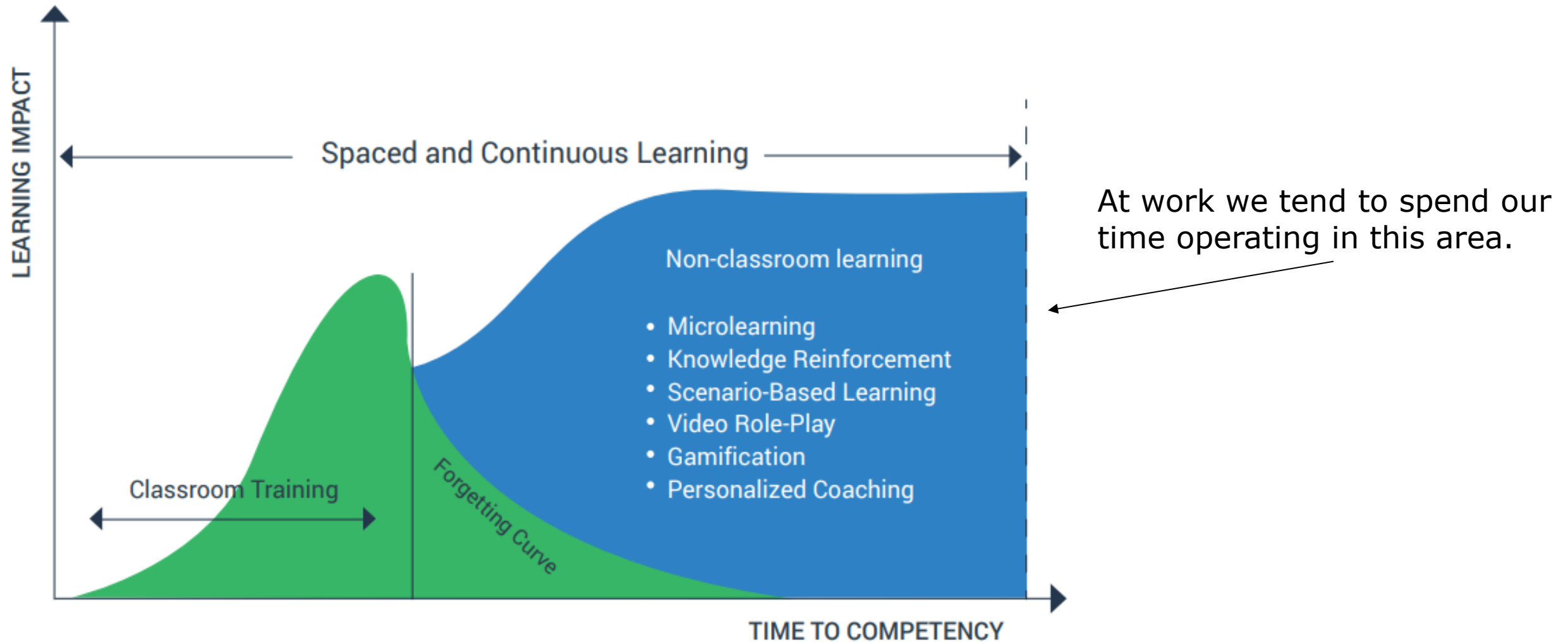


In September 2021, Amazon committed \$1.2 billion to provide 300,000 employees with access to education and skills training programs—including college tuition for front-line employees—through 2025 as part of Amazon’s Upskilling 2025 pledge.

Source: LinkedIn Learning, 2020

Designed by [Research.com](https://www.research.com)

# Learning Theory and Intelligence Types



## Consultancy Skills

What makes a good consultant?

- Knowledge and Experience
- Communication and collaboration
- Creativity and problem-solving

## Intro to me

10yrs worth of consultancy  
and finance experience.





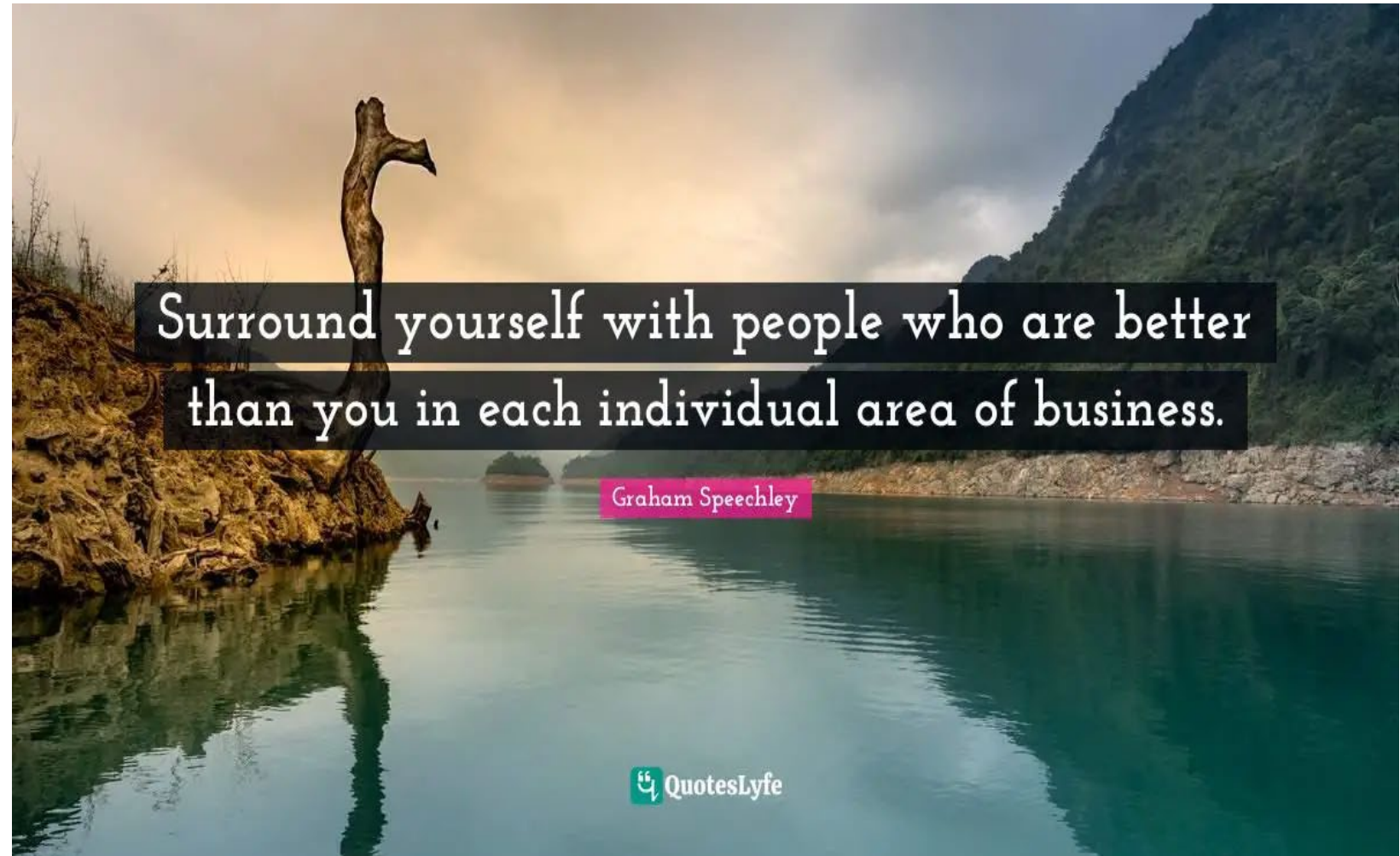


## Work and Projects

- Budget Analysis
- Process refinement and automation
- Concise and intuitive reporting

## How did I find out about costing?

- My wife
- Lunch with Sanath



## First 6 months with Sirius

- Company and Sector Knowledge
- Project placement
- SCAF conferences
- Academic paper reading



## Technical knowledge

- CEBOK – CCEA
- APM PFQ
- SCAF Challenge





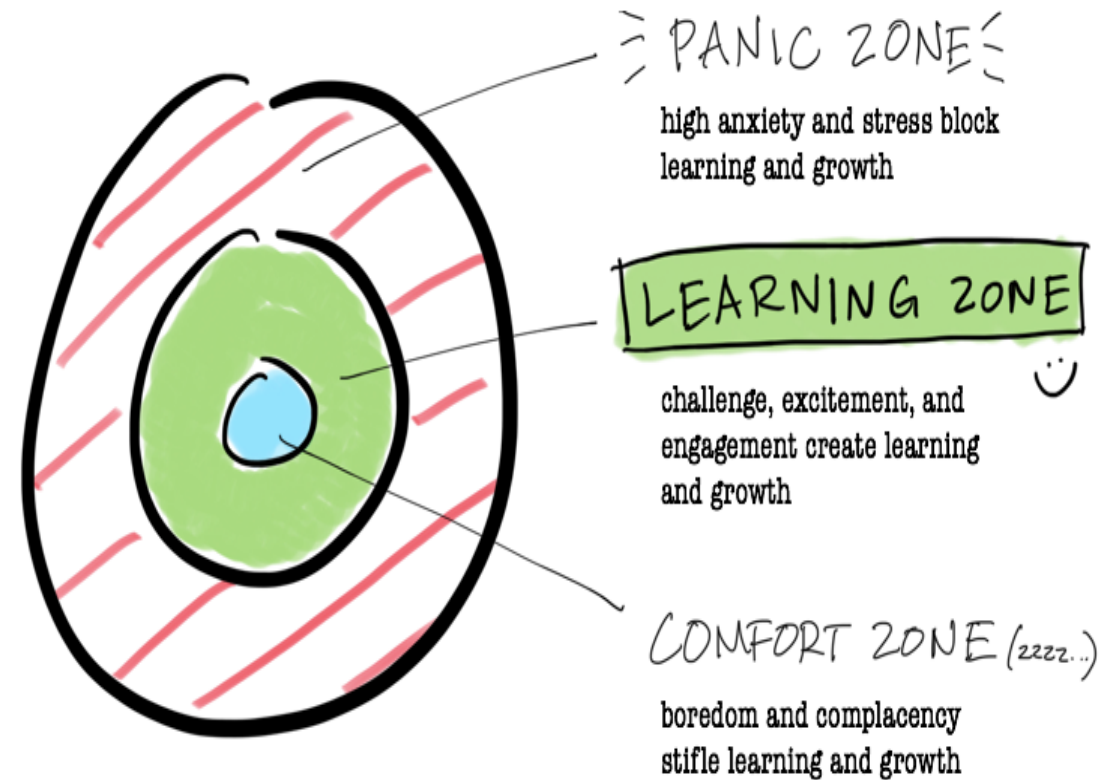
# Coaching and Mentoring

- Understanding those you are managing to get their best results.
- Coaching and mentoring workshops.
- Team building activities.

<p><b>INTJ</b></p> <p>INNOVATIVE, INDEPENDENT, STRATEGIC, LOGICAL, RESERVED, INSIGHTFUL. DRIVEN BY THEIR OWN ORIGINAL IDEAS TO ACHIEVE IMPROVEMENTS.</p>	<p><b>INTP</b></p> <p>INTELLECTUAL, LOGICAL, PRECISE, RESERVED, FLEXIBLE, IMAGINATIVE. ORIGINAL THINKERS WHO ENJOY SPECULATION AND CREATIVE PROBLEM SOLVING.</p>	<p><b>ENTJ</b></p> <p>STRATEGIC, LOGICAL, EFFICIENT, OUTGOING, AMBITIOUS, INDEPENDENT. EFFECTIVE ORGANIZERS OF PEOPLE AND LONG-RANGE PLANNERS.</p>	<p><b>ENTP</b></p> <p>INVENTIVE, ENTHUSIASTIC, STRATEGIC, ENTERPRISING, INQUISITIVE, VERSATILE. ENJOY NEW IDEAS AND CHALLENGES. VALUE INSPIRATION.</p>
<p><b>INFJ</b></p> <p>IDEALISTIC, ORGANIZED, INSIGHTFUL, DEPENDABLE, COMPASSIONATE, GENTLE. SEEK HARMONY AND COOPERATION; ENJOY INTELLECTUAL STIMULATION.</p>	<p><b>INFP</b></p> <p>SENSITIVE, CREATIVE, IDEALISTIC, PERCEPTIVE, CARING, LOYAL. VALUE INNER HARMONY AND PERSONAL GROWTH, FOCUS ON DREAMS AND POSSIBILITIES.</p>	<p><b>ENFJ</b></p> <p>CARING, ENTHUSIASTIC, IDEALISTIC, ORGANIZED, DIPLOMATIC, RESPONSIBLE. SKILLED COMMUNICATORS WHO VALUE CONNECTION WITH PEOPLE.</p>	<p><b>ENFP</b></p> <p>ENTHUSIASTIC, CREATIVE, SPONTANEOUS, OPTIMISTIC, SUPPORTIVE, PLAYFUL.. VALUE INSPIRATION, ENJOY STARTING NEW PROJECTS, SEE POTENTIAL IN OTHERS.</p>
<p><b>ISTJ</b></p> <p>RESPONSIBLE, SINCERE, ANALYTICAL, RESERVED, REALISTIC, SYSTEMATIC. HARDWORKING AND TRUSTWORTHY WITH SOUND PRACTICAL JUDGEMENT.</p>	<p><b>ISFJ</b></p> <p>WARM, CONSIDERATE, GENTLE, RESPONSIBLE, PRAGMATIC, THOROUGH. DEVOTED CARETAKERS WHO ENJOY BEING HELPFUL TO OTHERS.</p>	<p><b>ESTJ</b></p> <p>EFFICIENT, OUTGOING, ANALYTICAL, SYSTEMATIC, DEPENDABLE, REALISTIC. LIKE TO RUN THE SHOW AND GET THINGS DONE IN AN ORDERLY FASHION.</p>	<p><b>ESFJ</b></p> <p>FRIENDLY, OUTGOING, RELIABLE, CONSCIENTIOUS, ORGANIZED, PRACTICAL. SEEK TO BE HELPFUL AND PLEASE OTHERS, ENJOY BEING ACTIVE AND PRODUCTIVE.</p>
<p><b>ISTP</b></p> <p>ACTION-ORIENTED, LOGICAL, ANALYTICAL, SPONTANEOUS, RESERVED, INDEPENDENT. ENJOY ADVENTURE, SKILLED AT UNDERSTANDING THINGS.</p>	<p><b>ISFP</b></p> <p>GENTLE, SENSITIVE, NURTURING, HELPFUL, FLEXIBLE, REALISTIC. SEEK TO CREATE A PERSONAL ENVIRONMENT THAT IS BOTH BEAUTIFUL AND PRACTICAL.</p>	<p><b>ESTP</b></p> <p>OUTGOING, REALISTIC, ACTION-ORIENTED, CURIOUS, VERSATILE, SPONTANEOUS. PRAGMATIC PROBLEM SOLVERS AND SKILLFUL NEGOTIATORS.</p>	<p><b>ESFP</b></p> <p>PLAYFUL, ENTHUSIASTIC, FRIENDLY, SPONTANEOUS, TACTFUL, FLEXIBLE. HAVE A STRONG COMMON SENSE, ENJOY HELPING PEOPLE IN TANGIBLE WAYS.</p>

# “How to fail safely”

- Coaching: Finding my comfort zone.
- Rapport and Relationship building.
- Identification of my needs.



## Conclusion

- We have 2 Cost Consultants via our Graduate recruitment and internal development.
- We have recruited one consultant from a financial background
- Providing support and training for 4 staff members to sit PCEA / CCEA exams

## Future plans

- Continuing Graduate Recruitment
- Interesting point of note, out of 60 graduate applications a large number were from a math's or economics background
  - Some expressed a specific interest in costing and completed a module or project at university which looked WLC and/or business plans
- Early stages of engagement with universities in the UK (Southampton/Cranfield)





And Finally

ANY  
QUESTIONS



