

Sanket Patel

Finance & Costing Analyst

Contact Number: +919638174289

Email Address: sanket442@gmail.com

Address: Nerul,navi mumbai

LinkedIn: [linkedin.com/in/sanket-patel-663354aa/](https://www.linkedin.com/in/sanket-patel-663354aa/)

Website: <https://sanketpatelportfolio442.netlify.app/>

PROFESSIONAL SUMMARY

Experienced finance and costing executive with 6 years in data analysis, cost optimization, and performance improvement. Proficient in financial modeling and forecasting to support strategic decisions. Strong communicator and team leader, focused on efficiency and business success.

PROFESSIONAL EXPERIENCES

Finance & Costing Analyst at Chain n Chains Pvt Ltd . in Mumbai, India 12/2023 – Running

- **Variance Analysis:** Conducted detailed variance analysis by comparing actual costs with budgeted and standard costs.
- **Traditional Costing Method:** Applied traditional costing methods by allocating overhead costs based on Process quantity, ensuring accurate product costing, and assessing profitability across different jewelry designs and production processes.
- **Flash Reporting:** Provided real-time inventory tracking, production efficiency analysis, cost and margin variance reports, expense monitoring dashboards enabling quick decision-making and performance optimization.
- **Financial Statement Preparation & Review:** Prepared and reviewed monthly, quarterly, and annual financial statements, including the balance sheet, income statement, and cash flow statement.
- **ERP Software Implementation:** Collaborated with developers to enhance reports and led a 15-member team in gold entries, improving accuracy and performance..
- **Data Collection, Analysis & Reporting:** Gathers and analyzes cost and operational data to prepare cash flow statements, cost analyses, loss reports, and productivity metrics.
- **Budgeting & Forecasting:** Developed and managed budgets by setting cost benchmarks and analyzing past trends while preparing financial forecasts using historical data and market insights to predict revenue, costs, and cash flows for strategic decision-making.
- **Product Costing:** Developed detailed product costing reports for gold jewellery, considering specific manufacturing processes.
- **Inventory & Stock Management:** Achieved 10% cost reduction by optimizing inventory through aging report analysis.

Costing Executive at Glamour jewellers fzco in Dubai, U.A.E 04/2023 – 10/2023

- Prepared monthly, quarterly, and annual financial reports, offering insights into company performance.

- Created visually appealing spending reports with charts to support informed financial decisions.
- Conducted detailed variance analysis to compare actual costs against budgeted and forecasted amounts, identifying key cost drivers and inefficiencies.
- Prepared comprehensive cash flow statements and contributed to the preparation of balance sheets and profit & loss statements.
- Conducted a detailed analysis of manufacturing costs, achieving a 15% expense reduction through strategic optimizations.

Costing Executive at Jewelix India in Surat, India

04/2021 – 03/2023

- Assisted in implementing standard cost systems and regularly compared standard costs to actual costs on a monthly basis, helping to identify variances and improve cost efficiency.
- Assisted in the creation of budgets and forecasts by analyzing historical data and market trends, supporting effective financial planning and resource allocation.
- Contributed to the application of Six Sigma and Lean concepts to streamline processes, reduce waste, and enhance operational efficiency.
- Create report which Identified employee errors and man-made diamond breakage and streamlining processes for improved efficiency.
- Developed and managed budgets, ensuring cost control and financial discipline across departments.
- Handling taxation reports in compliance with local regulations and tax laws.
- Streamlined WIP reporting workflows, reducing reporting cycle time by 20% and increasing overall productivity.

Junior Costing Executive at Uday Fashion.

04/2018 - 03/2021

- Joined as an entry-level accountant executive and was later transferred to the costing process, gaining exposure to cost management and financial analysis.
- **Inventory Cost Management:** Analyzed stock levels, slow-moving inventory, and purchase patterns to optimize cost control.
- **Online Sales Costing:** Assisted in pricing decisions for online products by considering production costs, platform fees, and profit margins.
- **Monthly Cost Reporting:** Prepared and reviewed cost sheets, cost allocation reports, and budget comparisons for management insights.
- Accurately performed daily cash functions, including A/P and A/R tracking, payroll transactions, expense management, calling vendors for payment, and various reconciliations.
- Played a key role in the month-end financial close process by preparing, reviewing, and analysing accounting entries and account reconciliations.

EDUCATION

Degree	Institution	Years	Areas of Focus
Master of Business Administration	Gujarat Technological University	2015-2017	Finance, Investments, Tools and Frameworks for Decision Making
Bachelor of Commerce	Veer Narmad South Gujarat University	2012-2015	Financial Accounting, Economics, Auditing, Business Management

PROFESSIONAL CERTIFICATES

- Microsoft Certified: Power BI Certification
- Oracle SQL Certification

SKILLS

- Experience with data visualization and reporting tools such as Power BI, QlikView, and Tableau.
- Familiar with various accounting software including Microsoft Business Central, SAP Co QuickBooks, Xero and synergics.
- Completed the SAP CO module course, enhancing expertise in cost controlling and financial management.
- Expert proficiency In SQL.
- Strong analytical and problem-solving skills.
- Strong knowledge of accounting principles, GAAP, and international accounting standards.
- Experience in reconciling accounts and ensuring accuracy in financial records.
- Ability to analyze complex financial data and provide strategic recommendations for improvement.
- Excellent communication, leadership, and team-building skills.

REFERENCES

Name	Position	Company	Contact no
Prashant Bhai	Senior Accountant	Uday Fashion	+91 91067 04498
Aayushji	Accountant Executive	Jewelex India Pvt Ltd	+91 76983 73618
Santoshji	Senior HR Manager	Chain N Chains	+91 77180 64515

LANGUAGES KNOWN

Gujarati: First Language
English: Proficient
Hindi: Proficient