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Image courtesy Abeking & Rasmussen

Shipyard Estimating

Abeking & Rasmussen Evolves from Spreadsheets

For more than a century, Abeking & Rasmussen has been all about precision and innovation in shipbuilding. Known for its custom superyachts and specialized vessels, the German yard recently embarked on a further digital transformation journey – streamlining cost estimation. **Kris-Henrik Köster-Eibel**, the shipyard's Deputy Head of Finance and Accounting, led the transition from Excel-based workflows to a shipbuilding-specific estimating platform: CostFact.

What were the challenges in the estimation process before CostFact?

Cost estimation in custom shipbuilding is a demanding and high-risk task. Every vessel is unique, yet stakeholders expect a transparent and as accurate as possible basis for decision-making. The key challenge lies in ensuring consistency, version control, and traceability in increasingly complex projects. Often, customer-specific logics or a wide range of optional requests result in a significant portion of the typically short project timeline being consumed by organizational tasks.

What did the previous situation look like – Excel spreadsheets, right?

Yes. For a long time, we relied heavily on Excel, primarily because of its flexibility and the familiar functions we enjoyed using. However, this flexibility also introduced risks: formula errors, duplicate entries, inconsistent data structures, and no reliable version control. As our projects grew in size and complexity, and we began supporting our refit department with cost calculations, it became increasingly difficult to maintain a single source of truth. We needed a more robust system that would provide clear structure and allow us to focus on the essential aspects.

Why did you choose CostFact?

I first came into contact with CostFact many years ago at the beginning of my career in cost calculation. At the time,

we started a test phase, were still heavily reliant on our Excel-based workflows, and were not yet ready for the change. In 2024, Mr. Fischer from CostFact approached me again and proudly presented how the system had evolved over the years. I was impressed by the progress and saw an opportunity to reassess whether Abeking & Rasmussen might now be ready to move away from the old processes.

We used this opportunity to evaluate several solutions, and CostFact clearly stood out. It is specifically tailored to the shipbuilding industry and truly understands how we calculate, with standardized assemblies, parametric cost drivers, modular building blocks, a structured option management system, and, my personal highlight, a comprehensive quotation database.

This quotation pool gives us access to indexed and structured supplier quotations, even years later.

The system enables us to manage the high complexity of our projects while maintaining a certain degree of standardization. It was also important for us to define interfaces for seamless data exchange with our ERP system. In addition, we were impressed by the CostFact team's responsiveness and their fast, solution-oriented approach.



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How did the implementation process unfold?

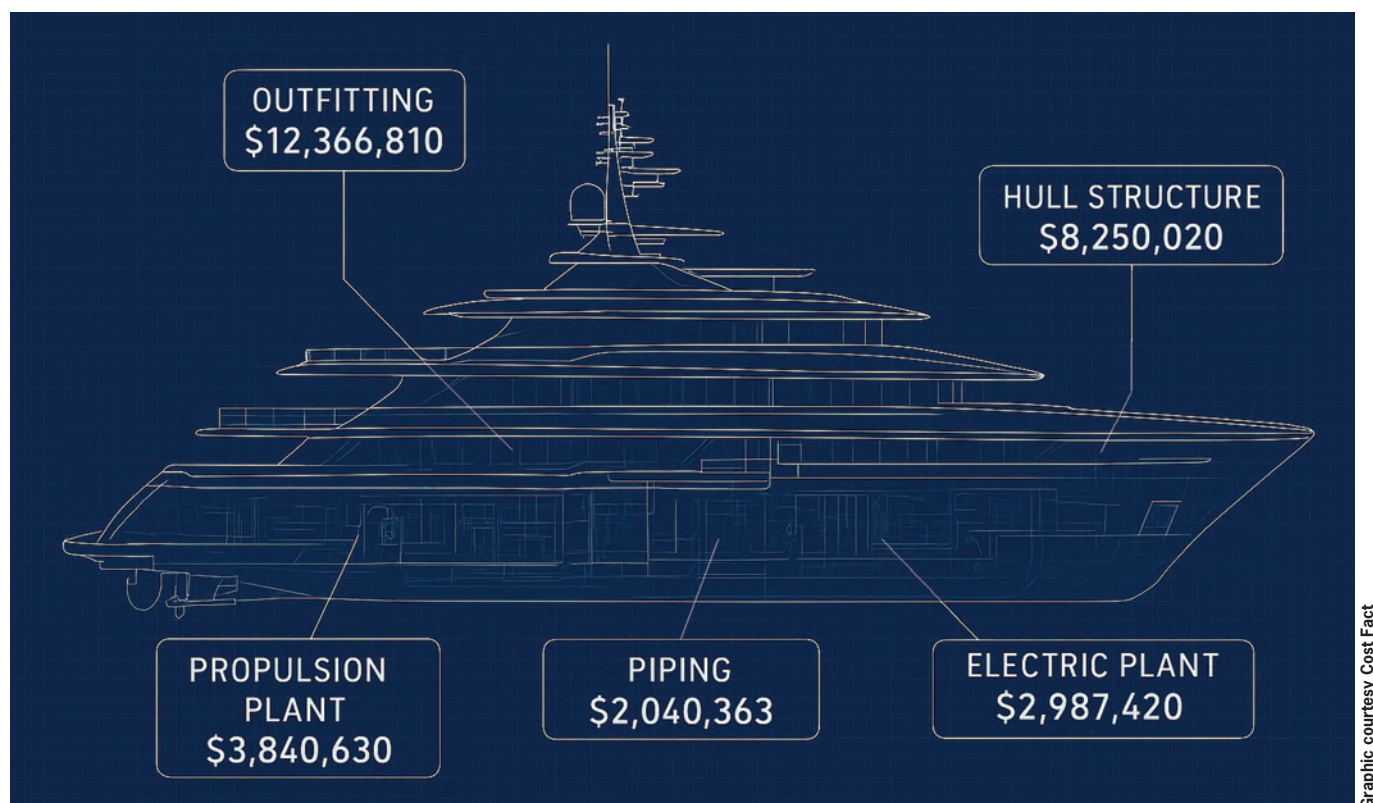
We took a step-by-step approach. First, we adapted CostFact to fit our existing cost structure and workflows, benefiting from the previous test phase, during which we had already gained in-depth experience with the system.

Next, we implemented interfaces with our ERP system to enable automatic synchronization of material costs and work packages. We then used CostFact in several projects alongside Excel to verify consistency in the results. This approach allowed us to train the team in a real-world setting without disrupting ongoing operations.

What results have you achieved since adopting the system?

The most immediate impact has been a significant gain in efficiency. We've drastically reduced the time required to produce new cost estimates, which allows us to initiate projects more quickly. Thanks to the structured database, we can easily reuse historical data and perform fast "what-if" analyses or scenario comparisons.

Transparency has also improved: project managers and purchasers now have a much clearer view of key cost drivers. Once an order has been secured, we can



Graphic courtesy Cost Fact

now transfer the calculation budgets to our ERP system with a single click, replacing the previous manual data entry process that took hours.

How did your team adapt to the new system?

Of course, my colleagues were also familiar with the advantages of Excel. But as with any change, it was important to involve the team early during the testing phase. The benefit was clear: they quickly saw how CostFact eliminated manual steps and reduced the potential for errors. The advantages became apparent early on.

Thanks to targeted training and a well-structured transition period, the new system was quickly accepted. Today, my colleagues are highly proficient in using the software, which is something I'm genuinely pleased about, as it shows that the change has truly taken root.

How does the system support the flexibility needed for custom shipbuilding?

That was one of our top priorities. CostFact allows us to build templates for common systems and components but also lets us adjust parameters for

each project. So while we maintain structure, we're not boxed in. Every estimate is tailored, yet traceable.

Has CostFact improved collaboration across departments?

Absolutely. Today, design, procurement, and project management all work with the same set of cost data. The procurement team gains early insight into expected costs and quantities, which significantly improves planning. Our project engineers make targeted and efficient use of the offer pool, across all projects and at any time.

This creates a shared language across the entire organization. In parallel, we're developing additional processes to make offer evaluation more sustainable and to digitally support both specification development and the preparation of supplier quotes.

What's next on your digital transformation roadmap?

CostFact offers many additional features that we haven't yet fully explored, but which have the potential to further enhance the quality of our cost estimates. Looking ahead, we plan to deepen the integration with our ERP system, enabling us to work more seamlessly

with up-to-date actuals from ongoing projects within the costing process.

What advice would you give to other shipyards considering a move away from spreadsheets?

Understand what truly matters in cost estimation: fully transparent budgets at all times, built on reliable data from previous projects, refined by experienced professionals into accurate, decision ready calculations for stakeholders.

If you're spending more time managing spreadsheets than analyzing data, it's time for a change. Choose a solution that supports your unique way of calculating and don't underestimate the importance of involving your team early in the process.

A good system doesn't replace your expertise, it amplifies it. And it gives you the freedom to focus on what truly matters.

Abeking & Rasmussen's move to CostFact marks a key milestone in the modernization of shipbuilding estimation. Given the increasing complexity and competitive nature of the world of custom shipbuilding, digital tools such as this are proving indispensable for ensuring the profitability of shipbuilding projects.