



Driving More Accurate & Efficient Cost Estimation With Aspen Capital Cost Estimator™

Greater Efficiency

Reduced estimate development time from weeks to days

+40%

Boosted overall estimating productivity

Global Alignment

Improved collaboration and data consistency between cost estimators worldwide

CHALLENGE

Manual Excel-based cost estimation was time-consuming and prone to inaccuracies, resulting in inconsistent estimates and poor alignment among cost estimators.

SOLUTION

Aspen Capital Cost Estimator **(ACCE)**

VALUE CREATED

- Standardized estimating across the organization
- Reduced estimate development time from weeks to days
- Improved estimate accuracy and transparency



Manual Cost Estimating Presents a Multitude of Challenges

A multinational company focused on the energy and materials industries has more than 60 years of experience supporting mining projects of all sizes. The company shifted its strategic focus to prioritize sustainability in pursuit of net-zero goals, while continuing to create the safe, cost-effective designs for which it is known.

The Metals & Mining division faced significant challenges evaluating and optimizing CAPEX across projects, relying on legacy Excel-based templates to create cost estimates. Formulas and calculations were entered manually, which was time-consuming and prone to errors. In many cases, estimators were using different templates, resulting in data consistency concerns. Because they worked in multiple locations worldwide, collaboration was challenging. As a result, lengthy review cycles were required, delaying project timelines and delivery.

The team needed a robust digital solution that would enable them to produce accurate, high-quality estimates, shorten development time and accelerate project execution.

Proven Solutions, Existing Partnership

Building on successful AspenTech implementations in other divisions, including Oil & Gas, the company selected Aspen Capital Cost Estimator (ACCE) to modernize its cost estimating process.

By integrating ACCE into its estimation workflow, the company standardized its cost estimating process using a single cost database and established a consistent, unified approach that eliminated discrepancies resulting from multiple spreadsheet versions. ACCE also provided greater transparency into cost estimates, including equipment costs and bulk quantities such as piping, civil works and structural steel, improving both estimate accuracy and confidence.

In partnership with AspenTech, the team developed internal manuals and standardized estimating best practices to support consistent adoption across the organization.



Through a proof of concept, the company established a standardized process and template for developing Class 3 and Class 4 estimates. To achieve the required levels of accuracy, the team defined and embedded the company's estimating standards into a custom template with:

- Crew wage rates, including loaded and indirect labor rates by discipline
- Calibration of material and man-hour costs for the local market
- Custom reporting through commodity codes and codes of accounts
- Work breakdown structure (WBS) configuration

The team also developed a methodology for importing standardized material takeoffs (MTOs) into ACCE. Given the wide variation in MTO formats across disciplines, they created a streamlined process for converting files into ACCE-compatible formats, enabling more efficient and reliable cost estimate development.

As a result, the Metals & Mining division significantly increased estimating efficiency, reducing estimate development time from weeks to days and boosting overall productivity by 40%.

Improved Efficiency, Accuracy and Consistency

The implementation of ACCE transformed the company's estimating process, replacing manual spreadsheets with a more consistent, reliable and efficient digital workflow. As a result, Metals & Mining reduced errors, improved cross-functional collaboration and accelerated decision-making across projects.

By improving cost estimate quality and streamlining project execution, ACCE strengthened the team's ability to compete in the mining sector while advancing the company's sustainability and profitability goals.



About Aspen Technology

Aspen Technology, now part of Emerson, is a global software leader helping industries at the forefront of the world's dual challenge meet the increasing demand for resources from a rapidly growing population in a profitable and sustainable manner. AspenTech solutions address complex environments where it is critical to optimize the asset design, operation and maintenance lifecycle. Through our unique combination of deep domain expertise and innovation, customers in asset-intensive industries can run their assets safer, greener, longer and faster to improve their operational excellence.

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