

## PRESS RELEASE

# FACTON Supports Student Project at the University of Michigan to Increase the Knowledge Transfer for Enterprise Product Costing

Troy, MICH. September 29, 2020 – FACTON cooperates with the College of Engineering students at the University of Michigan on their project about the manufacturing industry's decision-making process in cost calculation and quoting preparation.

The software vendor FACTON, provider of the Enterprise Product Costing (EPC) Suite, expands its commitment to academic research in enterprise-wide product costing. The company supports a student project for the Senior Design course in the Industrial and Operation Engineering at the University of Michigan. “The course is designed to expose graduating seniors to real-world issues and to develop skill sets required in Industry, to resolve them while working as a team. Industry participation is critical for the success of this course”, says Dr. P.T. Sathe, Industrial and Operations Engineering, The University of Michigan. The project assumes that decision-makers in the manufacturing industry focus on products and quotations' profitability over their entire life cycle.

The student team will conduct a survey to explore the available data, the stakeholders involved, and the time required to compare multiple quotation options or business scenarios in companies. “Enterprise Product Costing forms the backbone of profitable costing in many companies. Therefore, enhancing student awareness of global cost management processes early in their education, is important to us. We believe this awareness will help students in their transition from Academic world to Industry”, says Rüdiger Stern, North America President of FACTON.

After successfully completing a project at the University of Michigan last year, the software vendor has expanded its sponsorship. The company currently supports two groups of four students to work on an industrial and operational problem for four months. “During the project work, students gain early insight into corporate practice. We are very appreciative of FACTON's continued commitment to the Industrial and Operations Engineering Senior Design Project Course”, says Dr. Sathe.

The study results are expected by the end of the semester in December 2020.

### **About FACTON**

The FACTON EPC Suite is the leading Enterprise Product Costing (EPC) solution for the automotive, aerospace, mechanical engineering, and electronics industries. Its specific solutions offer robust answers to the requirements of executive management and individual departments within the enterprise. FACTON EPC enables standardized, enterprise-wide costing independent of location and department for maximum product cost transparency throughout every phase of the product lifecycle. Businesses accelerate their costing, achieve pinpoint cost accuracy, and secure their profitability.

FACTON was founded in 1998 and has locations in Potsdam, Dresden, Stuttgart and Detroit. Hasso Plattner, founder and chairman of the supervisory board of SAP SE & Co. KG, has supported this innovative company since 2006. The international portfolio of customers includes Airbus, Mahle Behr, Deutz, MANN+HUMMEL, Porsche, Ford Motor Company, and other renowned OEMs.

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