

PRESS RELEASE

FACTON Innovation Week – Using Swarm Intelligence and Creativity in the Company

Troy, Michigan – February 20, 2018 – FACTON, the leader in Enterprise Product Costing (EPC), relies on the creativity and initiative of its employees to further develop its successful software solutions. One example of this is “Innovation Week,” a regular event which invites all the different departments in the company to work together on suggestions for improvement, new ideas or unusual experiments. The objective is not only to develop new product features and innovations, but also to improve internal processes. There are no rules. One of the positive side effects of this is a new, intense form of collaboration within the team. Employees who are not usually directly involved in product development are also encouraged to take part in the event.

“Innovation Week gives colleagues in the product management, development, QA, support and integration departments a week to work on related or entirely new ideas,” explains VP Customer Services Christoph Müller, who is responsible for product management at FACTON. “This gives everyone the latitude to try out things they’ve always wanted to examine in more depth either on their own or as part of a team.”

Collaboration as an Important Driver of Innovation

FACTON hopes this campaign will bring new dynamics to collaboration among coworkers. While working on ideas, previously undiscovered talent in individual team members comes to light.

“We’ve seen time and again over the past years that colleagues who are not directly involved in our products’ development are still interested in further enhancing specific features. In some cases, people were working on very creative ideas completely unnoticed,” adds Christoph Müller. “However, we often don’t have the chance to gather these excellent ideas and comments – and in some instances, criticisms – and put them down on paper. Therefore, we instituted FACTON Innovation Week.”

“Absolutely New Cool Stuff” – Categories and Assessment

Every idea generated can be further advanced during the next Innovation Week or presented as an elevator pitch to an internal committee of experts at the end of the week. All committee members then have the chance to assess the results of the week of ideas based on three categories. The three categories are “Improves our Product,” “Accelerates Processes, Makes the Team Happy and/or the Company Better” and the favorite secret category “Absolutely New Cool Stuff.” The winners in the three categories can then present their ideas to the entire workforce during the FACTON company meeting. FACTON employees then select the most promising result. The FACTON Innovation Champion is the person or team with the most votes. During the first meeting in 2018, for example,

ideas presented included an app for approving cost estimates, an innovative way of distributing server load and a new approach to the user interface.

Sustainable Culture of Innovation

The results are subsequently discussed with additional interest groups and FACTON users, for instance as part of the Customer Review Board, during user conferences or with the Think Tank. “This enables customers to become a part of our culture of innovation and allows them to continue working on ideas directly or implement them and provide us with feedback,” Christoph Müller notes. “Wishes, requirements and ideas thus materialize for employees and customers alike. We also discuss the resulting business case based on a variety of prototypes until it “fits.” The overall concept is also a key tool in optimizing customer orientation and retention.”

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 life cycle. 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 AG, has supported this innovative company since 2006. The international portfolio of customers includes Ford Motor Company, Henniges Automotive, Fisher & Company, DURA Automotive Systems, Airbus, Mahle Behr, MANN+HUMMEL, Porsche and other renowned manufacturers.

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