




CASE STUDY

FARAD S.A. HEAT EXCHANGERS



A CASE OF
DECISION MAKING
PROCESS
ACCELERATION
AND EFFECTIVE
COST MANAGEMENT

The leading
manufacturing company
was challenged in
automating and
monitoring the
production process

The insights behind the project

FARAD S.A. Heat Exchangers, based in Greece, has been designing and manufacturing high-quality marine and industrial tubular heat exchangers since 1979 for the domestic and international markets.

Their basic requirements included to fully automate the pre-costing process, allowing the board of directors to manage costs more efficiently and gain immediate insight into individual cost elements (i.e. raw material cost, according to the London Metal Exchange or FIFO, labor cost and sub-brands cost).



Success Highlights

Challenge

Installing ERP for automating and monitoring the production process and increase efficiency

Solution

Epicor ERP

Benefits

- Automated process pre-costing
- Updated purchase history and management of prices
- Production planning (MRP)

What we did for the client

Most of the raw materials the company uses are industrial metals traded at the London Metal Exchange (LME). Using advanced algorithms, Epicor ERP provides continuous, real-time product and raw material prices, allowing FARAD to achieve the best rates. For non-LME supplies, the procurement procedure includes supplier requests to authorized suppliers, tender workflow, and bid evaluation criteria up to the delivery of goods.

In addition, production planning within Epicor ERP, which is purpose-built for the need of the manufacturing industry, provides FARAD with an accurate, real-time view of their manufacturing process so they can proactively manage their operations with confidence.

Embedded business process management provides the flexibility they need to drive production costs down, deliver products at specified quality levels and meet schedule commitments. They can even incorporate the subcontractors' production schedules into the production cycle so they fully interact with the factory, avoiding delays and having full control of production progress.



The outcome

The implementation of Epicor ERP allowed the production department to execute and monitor the entire production process, improve product line planning, achieve a better balance between resources and features, and adjust production based on customer orders.





The adjustments to product specifications can be easily applied reflecting automatically updated cost information.

Moreover, Epicor ERP has accelerated the company's decision-making process and flexibility as they can more easily adjust retail prices, add services and apply possible alternatives. With Epicor ERP in place, FARAD now has a 360-degree view of production costs, right down to order level, financial results, and comparisons with the budget. In addition, each department can build reports and dashboards to ensure performance and maximize results.

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About

ATC provides comprehensive high-end software solutions to government and private sector enterprises for over 30 years.

Since 2001, ATC has attained 15 certifications for successful implementations in the supply chain, manufacturing, shipping, health, media, insurance & wider financial sector. In 2017, ATC was also awarded as Best International partner in the 2017 Epicor Customer Experience Awards for the EMEA region. Designed to maximize productivity in every division of the organization, Epicor ERP solutions have been fully and successfully adapted to the requirements of the local tax and accounting system.

