CENGN

FACTR INNOVATION HIGHLIGHT

COMPANY OVERVIEW

FactR is an enterprise transaction management SaaS company that uses Smart Contracts for accuracy and data security. The company has scaled to multiple continents and processed millions in transactions in less than 3 years. FactR's technology and unique approach transforms traditional order to cash processes, enabling enterprise digitization & trusted transaction management with multi-industry offerings for healthcare, supply chain/inventory and construction.

LOCATION: PARIS, ON

TECHNOLOGY

Data Centre and Cloud

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A LACK OF CONNECTED DATA IN ENTERPRISE TRANSACTIONS

FactR identified a problem in the marketplace regarding the lack of trusted data. Customers relayed concerns to FactR about their large enterprise systems that were not truly "connected" and their inability to instantly audit data to make informed business decisions, generate informative analytics, and reconcile data sets.

After implementing FactR's solutions some of the results were:

- Secure and trusted data – 100% OWASP certified
- 60% to 0% in invoice & PO errors with F500 customer
- Up to 95% workflow automation
- 50% cost reduction in operations
- 30% increase in sales with new/existing customers

ZERO ERRORS IN PURCHASE ORDERS AND INVOICES

FactR helps customers automate processes with trusted data sets and workflow automation all backed by permissioned based Smart Contracts and digital IDs. By doing this, data is 100% trusted and can be audited in near real-time. FactR's customers now have zero errors in purchase orders and invoicing. Organizations that use FactR ensure their customers no longer need to justify changes in billing, returns, stock or many other business processes. Some of FactR's customers include Boston Scientific, Amico Design Build and Mobilinx.

EXCEEDING SCALE REQUIREMENTS

Using the CENGN Testbed, FactR proved their platform works well and can scale to 5000 users in a 60-minute period, exceeding the requirements for their larger clients. After performing security testing, FactR gained valuable insights into components to harden to have a more secure and resilient product. This will be a main area of focus for the development team moving forward.

> "Through testing our application's limitations, we can demonstrate that the system is scalable, high-performing and meets high demand service levels."

Veronica Skinner
Content & Digital Strategy, FactR