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BorgWarner Plans to Bring New System To U.S. to Improve Suppliers' Efficiencies

BorgWarner's Supplier Performance Monitor (SPM) system uses artificial intelligence and sophisticated mathematical theories to analyze current supplier performance and forecast future trends.

The easy-to-install software can be transferred to new locations and improves supply chain response times significantly, said BorgWarner spokesperson Erika Nielsen.

Originally launched in Germany and Ireland, BorgWarner intends to implement the software in the United States and other parts of Europe beginning in early 2014 followed by India and China later this year, Nielsen said.

The system applies artificial intelligence and sophisticated mathematical theories to analyze current supplier performance and forecast future trends, Nielsen said.

The SPM program constantly monitors the supply chain, allowing suppliers and customers to jointly identify and manage problems at an early stage.

BorgWarner's SPM system has earned several honors, including the Supply Chain Innovation Award 2012 and the VDA (German Automotive Industry Association) Logistics Award 2013.

"BorgWarner's Supplier Performance Monitor system analyzes actual data on quantity and delivery reliability, and significantly simplifies processes," said Brady Ericson, president and general manager, BorgWarner BERU Systems. "We have received fantastic feedback from our suppliers on this groundbreaking innovation. The SPM system helps us jointly identify problems and proactively manage situations at an early stage."

To accommodate the global economy where suppliers must work in close partnership with their customers throughout the supply chain, BorgWarner developed the SPM system to optimize its supplier network as well as its own performance, Nielsen said.

Based on the stochastic Hidden Markov Model, BorgWarner's software tool uses artificial intelligence and probability methods to evaluate existing mass data from enterprise resource planning (ERP) systems including data on orders, deliveries and cancellations as well as master, financial and quality data.

Users receive information on

past, current and future performance, as well as the status of specific measures and indicators.

BorgWarner's SPM system improves collaboration between all supply chain functions, said Nielsen, by involving all suppliers, revealing potential risks early. More than 90 percent of BorgWarner BERU Systems' suppliers currently participate in the SPM system which has optimized delivery performance and reduced delivery times by 60 percent.

In addition, BorgWarner BERU Systems achieved a 33 percent drop in parts failure (PPM) from suppliers in 2012 compared with the previous year.

Fisker Assets Bought Out By Wanxiang for \$149.2M

RANDALL CHASE
AP Business Writer

WILMINGTON, Delaware (AP) — A U.S. bankruptcy judge last week approved the sale of the remaining assets of failed electric-vehicle maker Fisker Automotive to Chinese auto parts conglomerate Wanxiang Group.

Judge Kevin Gross approved the results of a recent auction in which Wanxiang beat out Hybrid Technology, led by Hong Kong billionaire Richard Li, with a final bid of \$149.2 million in cash and other considerations.

"The bankruptcy process has been fully addressed," said Gross, who issued a pivotal ruling last month that upset Hybrid's plan to buy Fisker's assets in a quick private sale, using credit based on its secured debt rather than cash.

Wanxiang's winning bid includes about \$126 million in cash, \$8 million in assumed liabilities and a 20 percent common equity stake for creditors in a reorganized Fisker.

Going into the auction, Hybrid had offered \$30 million in cash and cancellation of \$25 million in debt that it said it was owed as Fisker's senior secured lender.

Wanxiang had offered \$35.7 million in cash and an equity stake for creditors in a reorganized Fisker, with the possibility of additional recoveries for creditors through lawsuits against Fisker, Hybrid and other parties.

California-based Fisker, which had planned to build cars at a former General Motors plant in Delaware, filed for bankruptcy protection in November. The move ended a long, downward spiral that began after it received a \$529 million loan commitment from the Obama administration in 2010.

Last year, Hybrid bought the outstanding \$168 million balance

of the Department of Energy loan for just \$25 million, or 15 cents on the dollar, resulting in a loss to U.S. taxpayers of \$139 million. Hybrid then moved to take control of Fisker in a speedy private sale with a \$75 million credit bid, based on its senior secured debt.

But Wanxiang, which recently bought Fisker's former battery supplier, worked with Fisker's official committee of unsecured creditors to submit a rival offer.

Gross subsequently ordered an auction in which he capped Hybrid's credit bid at \$25 million. Hybrid tried unsuccessfully to appeal Gross's ruling.

While Gross approved the asset sale, several thorny issues remain in Fisker's bankruptcy, including how to allocate the sale proceeds among various creditors.

While Hybrid paid only \$25 million for the Department of Energy loan, it has suggested that it is entitled to much more, perhaps the full \$168 million loan balance.

"I don't think there's a scenario where they would see less than \$25 million, but I'm not 100 percent certain about that," said Sunni Beville, an attorney for Fisker's official committee of unsecured creditors.

Beville said the committee's goal is for 40 percent of net sale proceeds to go to unsecured creditors, after payment of certain claims, including administrative and priority claims that are among the \$8 million in liabilities assumed by Wanxiang.

The future of the former GM plant in Wilmington, Del., which was included in the asset sale, also is uncertain.

Wanxiang has said that if market demand warrants, it intends to build a second-generation line of Fisker vehicles at the plant.

"Whether or not that happens is anybody's guess," Beville said.

Concours Set for March 29

Those interested in seeing some classic cars should check out the Concours d'Elegance of America annual VIP collection tour on Saturday, March 29, beginning at 9 a.m.

The tour begins with coffee and pastries at Classic & Exotic Service Inc., 2032 Heide in Troy. At 10 a.m. classic car owner Brian Joseph will give a sneak preview of the Duesenberg SJ-582 Walker-LaGrande Torpedo Phaeton, a 1910 American Underslung Traveler, and a 1934 Hispano-Suiza J12 with Fernandez and Darrin coachwork.

All these vehicles are being prepared for the 2014 Pebble Beach Concours auction. Guests will also see a 1948 Tucker Torpedo and a 1967 Ferrari 275GTB under restoration.

At 11 a.m., guests will board a

motorcoach for a short drive to Greg Ornazian's private collection, which features an ACD-certified 100-point 1935 Auburn Model 851 Supercharged Speedster, a 1929 Duesenberg Model J Murphy Convertible Coupe, a freshly restored 1923 Rolls Royce Silver Ghost Playboy Roadster and an impressive array of rare Corvettes and other collectibles.

The tour concludes with lunch at Larry Smith's private facility, which houses 40 of his favorite cars.

Smith's collection includes a 1936 Stout Scarab, a 1964 Facel Vega Facel II, a 1967 Maserati Ghibli and a Maserati 3500 GTI.

Tickets, which are \$200, are limited and will be sold on a first-come, first-served basis. To order, call 248-643-8645.

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