Cognizant Moment: Powering the next generation of data-led, AI-fueled experiences at enterprise scale

New AI-powered digital experience practice area offers businesses end-to-end solutions for intelligent experience orchestration along the customer journey.

TEANECK, N.J., July 29, 2024 /PRNewswire/ -- Cognizant announced the launch of Cognizant Moment™, the next evolution of the company's digital experience practice area, designed to help clients leverage the power of artificial intelligence (AI) to reimagine customer experience and engineer innovative strategies aimed at driving growth.

The new practice builds on the digital experience expertise and solutions Cognizant has delivered for clients over the last 20+ years, and advanced through a series of key acquisitions in the digital experience space. Now, as the ways consumers interact with technology are shifting to include multi-modal experiences, Cognizant aims to give clients the tools and insights they need to drive differentiation, cultivate customer loyalty and become future-ready.

Cognizant Moment™ is built on the foundation of intelligent ecosystem orchestration, a strategy that connects experiences as well as the underlying data, technology and operations across the entire enterprise ecosystem. This approach enables clients to leverage generative AI's content generation capabilities, along with human ingenuity, to innovate, differentiate and drive growth by informing and automating processes, and creating dynamic, hyper-personalized experiences for their customers.

"Every experience comes down to a series of moments, seamlessly enabled by intuitive strategy, human-centered design and curated technology," said Ravi Kumar S, CEO, Cognizant. "Cognizant research shows that a majority of G2000 business decision makers believe that generative AI will help them create new products and services, and many of them are already using the technology to design or deliver them. We aim to meet the moment, as enterprises move to differentiate through experience, and enable them to implement a data and technology-driven approach to shape the customer journey, rather than relying on traditional marketing agencies."

Cognizant Moment aims to address these challenges directly, with a suite of capabilities across multiple workstreams, including:

- **Intelligent Ecosystem Orchestration:** Connecting data, technology and operations to create a dynamic experience ecosystem;
- **Business Transformation:** Innovating and reimagining operations to assist clients in generating new growth and economic value;
- **Digital Products & Platforms:** Using human-centric agile methods to deliver products that resonate with customers and employees;
- **Marketing & Content:** Transitioning from manual management to AI-driven personalized marketing, supported by comprehensive content services;
- **Commerce:** Moving beyond transactions to create immersive commerce experiences;
- **Learning:** Crafting interactive experiences to enable behavior change and skill-based performance.

"Cognizant Moment is one of the few modern experience practices that can deliver at scale, globally, and with the cutting-edge technical expertise required to effect the needed change," said Ben Wiener, global head of Cognizant Moment. "As experience leaders grapple with a confluence of technological and behavioral forces, we aim to help clients change the game and equip them to grow and thrive competitively, backed by Cognizant's long heritage of digital experience domain knowledge, technology and industry expertise."

"The effectiveness of technology implementations must be measured by the experiences of both customers and employees," said Phil Fersht, CEO and Chief Analyst, HFS Research. "Cognizant Moment brings the firm's best assets and talent together to maximize AI impact and people value."

According to New Work, New World, a research report published by Cognizant analyzing data from Oxford Economics, generative AI could inject an additional 3.5% of productivity growth to the US economy by 2032, estimated at $1 trillion per year. Additionally, by the same year, up to 90 percent of jobs could be disrupted in some way by generative AI, from administrative assistants to CXOs.[1] By helping clients drive productivity gains with generative AI and changing the way marketers connect with customers, Cognizant Moment aims to play a central role in shaping the future of customer experience.

To learn more about Cognizant Moment, visit this page.

About Cognizant
Cognizant (Nasdaq: CTSH) engineers modern businesses. We help our clients modernize technology, reimagine processes and transform experiences so they can stay ahead in our fast-changing world. Together, we're improving everyday life. See how at **www.cognizant.com** or @cognizant.

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Forward-Looking Statements

This press release includes statements that may constitute forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the accuracy of which are necessarily subject to risks, uncertainties and assumptions as to future events that may not prove to be accurate. These statements include, but are not limited to, express or implied forward-looking statements relating to the adoption of generative artificial intelligence and the effects of generative artificial intelligence on the workforce, businesses and economy. These statements are neither promises nor guarantees but are the findings of the study discussed above and remain subject to a variety of risks and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from those contemplated in these forward-looking statements. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Factors that could cause outcomes to differ materially from those expressed or implied include general economic conditions, the impact of technological development and competition, the competitive and rapidly changing nature of the markets we compete in, the competitive marketplace for talent and its impact on employee recruitment and retention, and the other factors discussed in our most recent Annual Report on Form 10-K and other filings with the Securities and Exchange Commission. Cognizant undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities law.

[1] Cognizant and Oxford Economics. (2023). New Work, New World, pg. 3-5.

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