Cognizant Launches Global FinOps Center of Excellence, New Solutions Built with IBM Technology to Tackle Enterprise Modernization Challenges

Collaboration debuts solutions that aim to enable enterprises to manage complexity, modernize legacy applications and innovate with enterprise-scale AI.

TEANECK, N.J. , Nov. 6, 2024 /PRNewswire/ -- Cognizant (NASDAQ: CTSH) and IBM announced the debut of a new FinOps[1] Center of Excellence (CoE), built on IBM's leading FinOps software and Cognizant's cloud and developer platforms. The global innovation center harnesses the strengths of Cognizant's industry and technology expertise, combined with IBM solutions, to help global clients address challenges, including escalating costs, around AI readiness, cloud governance and architecture modernization.

Alongside the CoE announcement, Cognizant launched extensions of itsCognizant® Skygrade™ and Flowsource™ platforms that are designed to integrate with IBM Apptio, Turbonomic, watsonx.governance and watsonx Code Assistant for Z. The solutions bring together Cognizant's deep engineering capabilities with IBM's powerful tools to help enterprise clients transition to modern architectures and streamline cloud management operations.

"Modern businesses face significant challenges in managing complexity, operational risks, and cost overhead due to the pervasive impact of technical debt and aging applications," said Prasad Sankaran, EVP and Global Head, Software and Platform Engineering, Cognizant. "Cognizant and IBM are committed to offering clients the ability to effectively realize cloud and AI-native solutions at enterprise scale."

Cognizant and IBM aim to help clients operate more efficiently and innovate quickly and responsibly by jointly focusing on the following areas:

- **Mainframe Modernization:** Modernizing mainframe applications designed to increase agility and innovate faster through code modernization leveraging watsonx Code Assistant for Z, and supporting adoption of a hybrid cloud strategy to maximize the value of mainframe investments.
- **FinOps:** Aiming to provide visibility and accountability over cloud costs, optimize usage, and implement real-time production adjustments to eliminate waste in multi-cloud environments.
- **AI Governance:** Aiming to responsibly implement and drive AI governance across the enterprise, leveraging watsonx.governance to help ensure that AI systems are fair and transparent, with tools for AI quality and compliance capabilities integrated into development and operations processes.

"Optimizing cloud, AI and mainframe solutions are priorities for C-suite leaders the world over," saidStephen Smith, General Manager, IBM Service Partner Ecosystem. "Exploiting automation and AI to reduce manual operations and accelerate productivity will help clients to realize more value from their hybrid cloud environments, reduce technology costs and the barriers to innovation."

For more information on Cognizant's partnership with IBM,visit here.

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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[1] FinOps is a management practice that helps organizations improve the financial performance of their cloud computing infrastructure. The term is a combination of the words "finance" and "DevOps".

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