Cognizant Launches Stores 360 to Transform Retail Operations in Collaboration with ServiceNow

Cognizant Stores 360 aims to unify the retail ecosystem and elevate customer experiences through integrated, automated and predictive capabilities, powered by ServiceNow.

TEANECK, N.J., Jan. 13, 2025 /PRNewswire/ -- Cognizant (NASDAQ:CTSH) announced the launch of Stores 360, a comprehensive retail solution designed to streamline store operations, enhance employee productivity and improve customer experiences. Developed in collaboration with ServiceNow, the solution leverages the Cognizant Neuro® AI platform and generative AI-powered Now Assist solution to support every touchpoint in the retail value chain, enabling frictionless and efficient operations.

Retail has undergone a significant evolution in recent years. The rapid shift to digital channels, customer experience transformation fueled by data and gen AI and increasing supply chain costs necessitate transformation of retail operating models. According to research by McKinsey and Co., retailers investing in advanced technology and mature operating models can provide approximately 2.2x greater returns to shareholders and drive 40-45 percent higher customer engagement and brand awareness compared to those who do not[1]. Cognizant's Stores 360 is designed to be a core enabler in achieving these results.

This collaboration with ServiceNow not only highlights the urgent need for innovation in retail but also emphasizes the potential transformative impact of integrated AI solutions tailored to enhance the in-store customer experience. Stores 360 can be scaled up in as little as four weeks and significantly reduce the time required to open new stores by 10-20 percent, cut store operating expenses by 30-40 percent, and ensure up to 98 percent uptime for all store systems and assets, thereby reducing truck rolls by up to 10 percent.

"Stores 360 has the potential to revolutionize retail as consumers increasingly seek immersive experiences," said Sushant Warikoo, Head of Cognizant's Retail Business Unit. "Our partnership with ServiceNow underscores our commitment to delivering innovative solutions that drive meaningful results, enhance employee productivity and reduce store operating costs, ultimately supporting retailers in navigating the experience economy and reimagining their business capabilities."

Cognizant's Stores 360 endeavors to deliver these results by creating a store-centric associate experience, automation and workflows to realize cost efficiencies and top-line revenue growth. The solution is designed to elevate retail store operations and improve frontline employee productivity and customer experience with integrated, automated, predictive and gen AI capabilities. The solution comprises three sub-offerings designed to enable retailers to adopt and prioritize based on business needs: new store opening, store management and store asset management.

"With the majority of retail revenue still generated from brick-and-mortar stores, creating an exceptional in-store experience is essential. Retailers need comprehensive digital solutions to ensure efficient operations and deliver on customer expectations," said Rita Chung, head of retail product at ServiceNow. "Our continued partnership with Cognizant will address the biggest challenges in retail with ServiceNow's designed-for-retail solutions, particularly in operations, combined with Cognizant's Neuro AI, to achieve faster results and an enhanced customer experience powered by AI."

Stores 360 integrates retailers' ecosystems, bringing together store associates, managers, customers, HQ employees and field technicians on the platform to promote consistent, connected experiences across all channels. Additionally, it facilitates new store openings and enhances daily tasks for store associates. Cognizant Neuro AI plays a key role in this process by recommending new store locations based on deep data analysis, including demographics, competition, complementary businesses, operational considerations and buying behaviors. The solution further leverages Cognizant IoT and retail service offering solutions for real-time insights, self-healing capabilities and more efficient field services management.

"Despite economic headwinds, modernizing store operations remains a key investment area for retailers. AI- and ML-integrated solutions to predict demand, improve self-service, optimize pricing, and personalize in-store recommendations will see greater traction in 2025 and beyond. Providers equipped with deep industry expertise and integrated retail solutions are poised to capitalize on this trend," said Abhilasha Sharma, Practice Director, Everest Group. "Cognizant has demonstrated strong proof points of delivering impactful transformation for retail clients, particularly in areas related to store operations and data, AI, and analytics. It has also strengthened its capabilities for the retail industry with a strong suite of IPs and an ecosystem of industry specific partnerships, including with hyperscalers and platform providers."

To learn more about Stores 360, visit: Stores 360 | Cognizant.

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] Turning consumer and retail companies into software-driven innovators, McKinsey & Company, 2023

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