

Cognizant Unveils Automated Coupon Redemption Solution to Bring ‘Intelligent Store of the Future’ to Life

Cognizant IntelliStore(SM) ACR Helps Retailers Significantly Improve Cash Flow, Improve the Shopper Experience, and Drive Loyalty by Integrating Online, Mobile, and In-Store Shopping

TEANECK, N.J.



[Cognizant](#) (NASDAQ: CTSI), a leading provider of information technology, consulting, and business process outsourcing services, today announced the availability of an Automated Coupon Redemption (ACR) solution, part of its IntelliStoreSM “intelligent store of the future” platform. Cognizant IntelliStoreSM ACR is designed to help retailers and manufacturers drive sales, reduce costs, improve customer loyalty, and enhance the shopper experience by integrating online, mobile, and in-store shopping.

News Facts:

- Cognizant IntelliStore ACR is a cloud-based service offering that offers a way to embrace paperless digital coupons. Purchased as a service with minimal upfront cost and no in-store hardware, Cognizant IntelliStore ACR was created with [Intelligent Clearing Network](#) (ICN), an innovative software-as-a-service (SaaS) company that electronically delivers and clears both digital and paper coupons through a single connection at the point of sale (POS). Manufacturers, media companies, and retailers receive real-time redemption information for digital and paper coupons the moment the incentive clears the POS system in grocery, drug, and mass-merchant retailers.
- Cognizant combines strategic business and technology services, retail industry expertise, analytics, reporting, and best-in-class software and tools in a single solution. Clients also benefit from a customized dashboard that shows coupon analysis by store, category, active coupons, most popular coupons, and other parameters to help stores and manufacturers analyze the effectiveness of coupon campaigns.
- For shoppers, offers can be “pushed” to their cell phones based on their preferences, without the hassle of coupon clipping. Customers are assured of getting appropriate deals through automatic sorting and analysis of multiple or complementary deals. Loyal customers are rewarded at checkout via a digital wallet, through an expedited dynamic checkout process.
- Cognizant IntelliStore ACR also validates and redeems paper coupons, minimizing fraud, simplifying reconciliation, and reducing the amount of time and money tied up before a retailer is reimbursed.
- Ongoing economic uncertainty and high unemployment are driving coupon use across all income groups. In a [2010 survey by Harris Interactive](#), 41% of adults surveyed were spending more time shopping for the best deals, and 40% reported increased use of coupons.
- Paperless digital coupons are taking off among today’s highly connected shoppers, driven by the explosion in smart phones. In 2010, digital coupons in the U.S. grew by 41% compared with 2009, and the savings issued were worth approximately \$1.2 billion, according to [“Digital Coupons Trends Report for 2010.”](#) a report by Simmons Market Research for Coupons.com.
- Speed and convenience are priorities for time-pressed shoppers, who often have little patience for paper coupons. Cognizant’s [2011 Customer Shopping Survey](#) of more than 2,400 shoppers across the U.S. and Canada found that mail-in manufacturer rebate coupons are the second-most irritating part of the checkout process (after uninformed sales associates), and automatic coupon redemption is the second-most-popular store service offering (after free home delivery).
- Cognizant IntelliStore ACR links manufacturers, retailers, and customers through work flows and service level agreements (SLAs), and business rules are tracked and applied for every stock-keeping unit (SKU). Both manufacturer and retailer coupons are aggregated in one database, built in partnership with media companies. Retailers are also able to define their own coupons and offers online.
- Automated coupon redemption is one of the four pillars of Cognizant’s IntelliStore vision; the others are Personalization of In-Store Experience, Agile In-Store Marketing, and Dynamic Checkout. Cognizant is rolling out IntelliStoreSM with selected retail customers worldwide.

Supporting Quotes:

- “In an age when mobility and smart phones are creating a new breed of highly connected shoppers, IntelliStore is Cognizant’s vision to create a ‘store without boundaries,’ focused on virtualization, innovation, effectiveness, and

efficiency,” said Steven Skinner, Vice President, Retail Industry Practice for Cognizant Business Consulting. “While innovative offerings like ICN’s are emerging to enable this vision, large retailers and manufacturers also need a global services partner like Cognizant to enable large-scale enterprise transformations.”

- “Cognizant has a holistic vision of the intelligent store of the future, and a deep understanding of the trends that are redefining the retail industry, including the influence of millennial shoppers and disruptive new technologies like cloud and mobility. We look forward to working with retail industry experts at Cognizant to deliver the solution to key retail and manufacturing clients worldwide, helping them improve the shopper experience with on-the-spot rewards, while driving greater business agility, efficiency, and effectiveness,” said Rich Thibedeau, ICN Executive Vice President.
- “The main drivers for mobility among retailers are multichannel integration, customer engagement and loyalty, and staff enablement, and the main focus areas are largely mobile devices, mobile applications, and mobile commerce. While through mobile devices, retailers are equipping staff with tablets and handhelds for point-of-sale and advisory use around the store, through mobile devices, retailers are investigating applications for mobile couponing, mobile payments, mobile points of sale, and augmented reality applications. Mobile couponing is gathering acceptance as retailers believe that the ability to reach customers with meaningful personalized offers will provide increased conversion rates for promotional activities,” said Jeffrey Roster, Research Vice President at Gartner Inc.

Supporting Resources:

- Steven Skinner talks about [“The Emerging Intelligent Store”](#).
- [“How to Take Advantage of the Explosive Growth of Digital Coupons,”](#) a Cognizant 20-20 Insights white paper.
- [Second Annual 2011 Cognizant/RIS News Shopper Experience Study: “Taking the Store to the Shopper,”](#) July 2011.

About Cognizant’s Retail Practice

Cognizant’s Retail practice, which works with 12 of the top 30 global retailers, leverages its deep domain, consulting, and enterprise architecture expertise to deliver competitive advantage to supermarkets, department stores, specialty premium retailers, and large mass-merchandise discounters across the grocery, general merchandise, apparel, home and office, and consumer electronics segments. The practice provides comprehensive business solutions in the areas of supply chain, merchandising, stores, e-commerce, and retail analytics to enable retailers to transform their businesses, drive innovation, and cater to the rapidly changing shopping needs, preferences, and methods of retail customers. The practice is enabling retailers to embrace the future of shopping with innovative platforms such as IntelliPeak™, which helps manage peak/holiday season sales, and IntelliStoreSM, which leverages technologies around mobility, cloud, social media, and analytics to deliver a superior in-store customer experience.

About Cognizant

Cognizant (NASDAQ: CTSI) is a leading provider of information technology, consulting, and business process outsourcing services, dedicated to helping the world’s leading companies build stronger businesses. Headquartered in Teaneck, New Jersey (U.S.), Cognizant combines a passion for client satisfaction, technology innovation, deep industry and business process expertise, and a global, collaborative workforce that embodies the future of work. With over 50 delivery centers worldwide and 130,000 employees as of September 30, 2011, Cognizant is a member of the NASDAQ-100, the S&P 500, the Forbes Global 2000, and the Fortune 500 and is ranked among the top performing and fastest growing companies in the world. Visit us online at www.cognizant.com or follow us on Twitter: Cognizant.

Forward-Looking Statements

This press release includes statements which 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. Factors that could cause actual results to differ materially from those expressed or implied include general economic conditions and the factors discussed in our most recent 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.

For further information: For further information, contact: U.S.: Erin Burke, Text 100 1-917-647-9399 erin.burke@text100.com
Europe: Fiona Goldsworthy, Brands2Life +44-7903-114-590 cognizant@brands2life.com Asia-Pac: Harsh Kabra +91-982-327-3191 harsh.kabra@cognizant.com

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