Offering Overview

Cognizant® Digital Finance & Accounting

Driving business growth with insights from next-generation finance and accounting capabilities

Generating Business Value and Intelligence from Finance and Accounting

Comprehensive F&A Capabilities Delivered

Finance and accounting data can be applied in new and incredibly valuable ways, from real-time improvement of company operations to richer customer experiences to strong business strategy development. That’s why organizations now look to their CFOs not only to manage risk and compliance issues but also to produce forward-looking insights the rest of the business can use.

To accomplish this, finance functions must operate as smoothly and cost efficiently as possible. That requires harmonizing data and generating insight from multiple legacy ERP and accounting systems. It requires applying robotic process automation, natural language processing and artificial intelligence to streamline functions and generate business intelligence. It means equipping business users with intuitive reporting and analysis toolsets—and all this must be accomplished with minimal capital investment and operating costs.

Cognizant can help you achieve this balance. We enable your organization to supply the insights the business demands while ensuring underlying systems—from procure to pay to record to report—work as a well-oiled machine. Our as-a-service model provides you with next-generation capabilities, as our platform technology integrates key processes, expertise, systems and analytics. We incorporate our expertise in robotics, analytics and AI as well as best-of-breed offerings from our extensive network of technology partners. From streamlining your transactional workflows to making meaningful financial intelligence available on demand, we digitally transform finance and accounting into a value generator for your organization.

What we provide you

Delivering business outcomes with Cognizant Digital Finance & Accounting

Get a single yet comprehensive view of your organization’s financial landscape with Cognizant Digital Finance and Accounting. Our robust offering delivers business value, foresight and analysis while making sure the underlying systems are as automated as possible. Our platform integrates multiple ERPs and legacy ledger systems and our analytics layer helps you visualize what’s going on with dashboards and drill-down tools.

Cognizant Digital Finance and Accounting makes it
easy to quickly integrate new acquisitions and gives you better controls to help with compliance. We’ve also made it more intuitive for users, customers and vendors, so you can work more efficiently and effectively. Plus, it gives you powerful insights into how your business is doing, which help you make better decisions.

We bring our deep industry expertise—and often times experience working within your specific company—to provide exactly what’s needed to take your finance and accounting capabilities to the next level.

Cognizant Digital Finance and Accounting

Unlock the rich meaning in your finance and accounting data with Cognizant
Each Cognizant Digital Finance & Accounting implementation can include the following components:

- **Consulting and advisory services.** We offer a full range, from collaborating on a finance and accounting target operating model to ERP system implementation and optimization to transformation and automation strategies.

- **Complete F&A services.** Delivered as a service, this includes procure to pay, order to cash and record to report; financial planning and analysis; process and predictive analytics and payroll.

- **Advanced services.** In addition to procure to pay, we also help analyze spend, support sourcing, manage credit, resolve disputes, support regulatory and compliance reporting, analyze performance and support budgeting and forecasting efforts.

- **Proprietary platforms.** Included are several of our in-house developed platforms that we use for our own operations, including the Cognizant Catalyst platform for procure to pay and Cognizant BigDecisions to transform data into advanced analytics.

- **Robotic process automation (RPA).** We deliver RPA as a service through HPA, a Cognizant company. HPA has automated more work than any other automation service, and its robots process more than $125 million in daily financial adjustments. Our bots are 30 times faster than humans and deliver consistent results with 99.97 percent first-pass accuracy.

- **Blockchain expertise.** We have experts spanning every industry and our industry-leading innovation lab develops disruptive blockchain-based applications and proofs of concept. We also offer prebuilt solution accelerators to expedite time to market and can integrate blockchain into your enterprise architecture.

- **Innovation partners.** We take a partnership-driven approach to capture market innovation, such as our record-to-report solution with Blackline to enhance financial controls and automation, standardized and centralized statutory reporting with OneSource and enterprise analytics and automation-led digital solutions for order to cash with the Emagia suite.

**In the real world**

We deliver Cognizant Digital Finance and Accounting to a wide range of companies across many industries. Here are recent examples of how Cognizant Digital Finance and Accounting is driving business value for our clients.

- **Within six months,** we connected 500-plus finance resources to deliver data in real time across 25 countries and five business units and interfaced 80+ ERP instances via a single integration layer to enable a leading technology provider to achieve an approximate $35 million benefit in system consolidation, $25 million in business value and more than 50 percent savings in total cost of operations. We interfaced multiple systems of record (legacy ledgers) into one Oracle ledger for timely and consistent reporting. A near real-time integration layer connects multiple engagement tools for AP, AR and R2R. The solution harmonizes processes, ensures data consistency across all local ledgers and corporate books, improves controller effectiveness and delivers superior customer experience.

- **We enabled a major American grocery chain** to reduce its working capital requirement at stores by approximately 65 percent when we helped it improve cash requirement forecasting accuracy by 85 percent on a per-day per-store basis through advanced business analytics and modelling. Store managers can effectively plan daily cash predictions for 30 days in advance while regional directors have visibility to track cash by store, leading to optimized cash management.
Our exclusive methodologies
Your organization will experience new operational agility, efficiency and business growth as we bring our digital first approach to your finance and accounting operations. We make your processes agile, intelligent and digitally enabled and connect them to automation and insight platforms for digital benefits delivered at scale. Anticipate your organization’s evolving demands, deliver deeper and predictive insights faster and achieve new levels of productivity and business performance with Cognizant Digital Finance and Accounting.

Our Digital First Approach Helps You Operate Better

Let’s get started
Ensure your finance and accounting operations deliver business-building value with Cognizant Digital Finance and Accounting. For more information about deploying next-generation financial capabilities with Cognizant Digital Operations, please visit: cognizant.com/digital-accounting-and-finance-solutions
About Cognizant

Cognizant (Nasdaq-100: CTSH) is one of the world’s leading professional services companies, transforming clients’ business, operating and technology models for the digital era. Our unique industry-based, consultative approach helps clients envision, build and run more innovative and efficient businesses. Headquartered in the U.S., Cognizant is ranked 195 on the Fortune 500 and is consistently listed among the most admired companies in the world. Learn how Cognizant helps clients lead with digital at www.cognizant.com or follow us @Cognizant.