Offering Overview

AI Product Intelligence

An End-to-End 360° Product Solution

Are your products best positioned in the marketplace? How are they performing? Are you realizing optimal returns?

Cognizant AI Product Intelligence provides a 360° perspective on product positioning and performance. As organizations seek digital transformation, we help them design and launch smart products that increase market share, improve adoption rates and realize higher ROI.
Complexity Creates Challenges

Useful data about products abounds at global organizations. But valuable revenue opportunities are lost because of the complexity of accessing and aligning product information from different vendors and suppliers, in different geographies, and across various systems, platforms and applications.

Such complexity is costly and cumbersome. Worse, it frustrates customers, since buyers are increasingly global and are looking to source products and purchase them from companies that can provide consistent information—from features and specifications to pricing and even customer feedback.

Markets change quickly and products have limited windows of opportunity. Businesses need product intelligence to improve engineering and design, and to develop the features and personalization their customers want. They want to know where to focus their efforts in the market, how to effectively respond to sales demands and how to quickly understand and address quality issues. And, they have to manage dynamic pricing models successfully—including when to debut a new generation of a product and sunset the one previous.
**Data Equals Opportunity**

Cognizant’s AI Product Intelligence solution team provides an AI-based strategy for aggregating, normalizing and sharing digital information to provide a holistic, 360° view on your products and solutions and a true omnichannel experience—for both internal and external customers.

Ensuring customers benefit from improved experiences is critical for success. By better integrating and analyzing digital data across the enterprise, companies can then use analytics to derive valuable, actionable information across platforms, applications, geographies and sales channels. They can learn more about how products are received by their customers, which informs product design and product placement and improves adoption rates.

It’s not simply about aggregating product data for sales. By delivering critical information back to the business about product performance, companies improve operations, enhance product design and increase customer engagement.

Implements time-to-market and enables simpler, faster product launches as well as smoother product design, development and problem resolution.
Building a Holistic View

Larger global entities often have digital initiatives moving forward in different silos across their organization. Bringing disparate initiatives together by creating a single, unified “source-of-truth” for data about products, including information in multiple languages, is vitally important to improve an organization’s ability to successfully serve its customers.

Using thoughtfully designed algorithms, natural language processing (NLP) and machine learning, Cognizant AI Product Intelligence helps clients develop a holistic picture about each of the products in its portfolio from the myriad of data systems today’s companies use. That helps internal stakeholders better understand product performance throughout the life-cycle by giving them access to intelligent and actionable intelligence based on different customer segments and informing changes to product design. It can also assist in developing sales and marketing strategies to create new revenue streams.

Adopting product intelligence provides an integrated, adaptive data foundation, that allows simple, faster product launches and a smoother product design and development process. It also delivers the flexibility to more quickly adjust to changing customer demands through an integrated omnichannel sales function—relying on a unified digital catalog to enable cross-selling and up-selling opportunities. It provides meaningful benefits to both consumer product companies and industrial manufacturers.

**Consumer Goods Insights**

A large global consumer goods company wanted a single 360° view of all their product digital touchpoints to seamlessly search and more quickly distribute products to their retailers. And, they needed to collect, track and distribute omnichannel product data and digital assets for their retailers in over 150 countries.

We delivered multilingual solutions encompassing all their requirements in a phased approach. Our “hub and satellite” operating model ensured that we provided global solutions with custom satellite features and support teams to address specific local needs.

We established a consistent product view of 70,000 SKUs in 19 markets globally. Our channel agnostic, user friendly solution increased agility of new product launches and product information changes by 40% and increased omnichannel sales conversions by 15%, providing the correct product information to both retailers and consumers.
Solving the Product Puzzle

Cognizant’s AI-driven Product Intelligence solution offers a modular approach to build a data foundation for contextual product information from across the organization, with the following benefits:

- Providing data availability across siloed systems, resulting in faster product intelligence across business units, service lines and geography—even across borders and language barriers.
- Promoting a consistent, engaging omnichannel experience, with fast contextual searches of a virtual product “catalog” and more useful and relevant data to improve conversion rates.
- Improving time-to-market and accelerating problem resolution.
- Enhancing product design processes, using AI to incorporate customer feedback into use-cases that inform continuous improvements across the product value chain—resulting in higher quality, differentiated products.

Figure 1. Cognizant AI Product Intelligence – Enablement Approach
Efficiency and Effectiveness

Cognizant’s AI Product Intelligence solution can best be conceived as a “digital thread” connecting product ideation to realization with a corresponding ability to analyze what brings success. Not merely a system of record or a product information management system, not just a single 360° view of the product in an MDM system, our Product 360 Intelligence solution is a system of engagement that bridges engineering and consumers—in turn enabling you to deliver smart products.

As shown in Figure 2, our solution allows companies to:

1. **Optimize customer experience:** Leverage cognitive intelligence to understand how your customers use your products and services—and how to improve them.

2. **Deliver superior, high quality, differentiated products:** Combine a robust data management infrastructure with a sophisticated product life-cycle ecosystem.

<table>
<thead>
<tr>
<th>Reduced design costs &amp; loss prevention</th>
<th>Reduced manufacturing costs, optimized supply chain and improved safety &amp; compliance</th>
<th>Reduced indirect distribution channel costs</th>
<th>Improved product adoption and brand engagement</th>
<th>Reduced lost revenue and conversions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of automated design change recommendations</td>
<td>Unit production cost, manufacturing overhead cost, inventory utilization, materials yield and labor productivity</td>
<td>Direct channel conversion growth ratio</td>
<td>Subscription rate</td>
<td>Conversions growth rate by various channels</td>
</tr>
<tr>
<td>Reduction rate of engineering, service changes orders</td>
<td>Supplier inquiry rate reduction</td>
<td>Average commissions cost per indirect channel sale</td>
<td>Adoption rate - growth rate of new/existing consumer product usage</td>
<td>Lost or dropped revenue by various channels</td>
</tr>
<tr>
<td>Average lead time to design</td>
<td>Supply chain cycle time</td>
<td>Average deal size vs. sales throughput needed</td>
<td>Online clicks, traffic rate by product page</td>
<td>Retention rate - repeat sale, renewals, subscriptions</td>
</tr>
<tr>
<td>Consistency of R&amp;D investments over time</td>
<td>On-time shipping rate</td>
<td>Average length of sale vs. sales channel capacity</td>
<td>Close ratio</td>
<td>Stimulation campaign effectiveness rate</td>
</tr>
</tbody>
</table>

Figure 2. Cognizant AI Product Intelligence - Measurement of Success
Benchmark products in real world context: Learn from social media feedback, gauge brand reputation and benefit from ethnographic insights.

Improve data governance: Assume greater control over privacy, security and access, while improving compliance.

Benefits include reduced product design cost, lower manufacturing costs, and an optimized supply chain that in turn means lower distribution channel costs and higher product adoption.

Applied AI: Lab to Customer
Our product intelligence solutions leverage the following capabilities:

- An AI-first approach: We suffuse artificial intelligence across the value chain, using algorithms and machine learning to identify trends on how products are adopted in the market. This allows companies to proactively identify and respond to feedback on customer preferences and product use.

- Prebuilt platforms and solutions typically deliver business value in 2–3 months. Our product intelligence experts rely on our knowledge of specific industries to build a customized solution scalable to the needs of the business. We rely on sophisticated, proven platforms and a set of prebuilt solutions that together help organizations achieve their strategic objectives for their products.

- A human-centric, design-thinking approach: Our analytics solutions are informed by insights into customer experience based on observing user behavior—an approach that marries thick, behavioral data from the human sciences with big data generated by customer interactions. Our solutions are then developed with a focus on improving users’ experience.

Manufacturing and IoT Insights
A leading global industrial pump manufacturer wanted to more efficiently analyze the vast amount of data from its installed base of pumps worldwide, not only to understand performance and monitor maintenance issues, but also to monetize that information. We helped define and execute a roadmap for an intelligent water management platform that can react to issues recorded by the pump sensors, including levels of chemicals or extraordinary volumes.

Leveraging a cloud-based IoT solution alongside an analytics “backbone,” our solution offers insights to the business on the way to building a connected field services solution, delivering feedback to product design while providing subscription revenues. It imports device and sensor information (both structured and unstructured data) on 16 million units, running edge analytics to deliver the necessary speed and scalability.

Outcomes:
- 10% reduction in operational costs of the pumps
- Tracking real-time activity and status on 16 million devices
- 99% availability of pumps
- 90% cost reduction for software update costs
- Improved worker safety

From project inception to implementation, we look to ensure your customers enjoy a seamless, frictionless experience across online channels.
Learn More

To sustain a competitive advantage, today’s companies need to develop a 360° view of their entire product portfolio, examining how revenues are generated and can be augmented. Cognizant’s Product Intelligence solution helps organizations develop a single internal repository of product data. This allows companies to better understand product usage and performance. It also helps them understand what drives customer decision-making, in turn to improve designs and life-cycle management. Organizations can increase efficiency and lower operating costs while improving customer experience and more closely connect buyers to their products and brand.

Incorporate artificial intelligence across the value chain. Get an end-to-end view of each individual product. Know what’s selling well, and where the greatest market opportunities are. Let us help you develop a plan to make that happen.

For more information, please visit cognizant.com/ai.
About Cognizant Artificial Intelligence Practice
As part of Cognizant Digital Business, Cognizant’s Artificial Intelligence Practice provides advanced data collection and management expertise, as well as artificial intelligence and analytics capabilities that help clients create highly-personalized digital experiences, products and services at every touchpoint of the customer journey. Our AI solutions glean insights from data to inform decision-making, improve operations efficiencies and reduce costs. We apply Evolutionary AI, Conversational AI and decision support solutions built on machine learning, deep learning and advanced analytics techniques to help our clients optimize their business/IT strategy, identify new growth areas and outperform the competition. To learn more, visit us at cognizant.com/ai.

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 193 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.