![cognizant logo] **cognizant®**
intuition engineered

Cognizant CMT product and engineering officers

September 2023

Eight product and engineering leaders from CMT companies met virtually to share leading practices and discuss topics of mutual interest based on an agenda created through advance interviews. The discussion focused on data management, integration of business data and product development as well as effective data governance.

Data management

Key takeaways

"I think for us, we actually just get too much data. Not all of it is useful, and it just lives on AWS forever and ever. So, I think the things I'm more thinking about, you know, the data, there's definitely some data, we use it, and it's very valuable. But is there a way, you know, of sort of hiring a team of people to just go and get rid of data that we don't need that we're paying for every month?"

- The group discussed data management, with a focus on managing the high volume of data that many organizations have. To optimize the use of the extensive data at their disposal, organizations should pose strategic inquiries aligned with their predefined objectives. One executive emphasized introspection, urging organizations to contemplate critical questions that will serve as a blueprint for data organization. In their mind, the main challenge is not around technology but defining what insights you want from the data.

- For effective data management, organizations must possess the capacity to organize data repositories around use cases. One member shared an example from their organization: the decision to embrace an enterprise-level data lake for the specific purpose of project-level reporting proved to be unsuccessful, yielding suboptimal outcomes. Consequently, the participant highlighted the value of ensuring the availability of data resources to the workforce at the level appropriate for their operational needs.

- The management of substantial data volumes is not only challenging, but also costly as data storage costs continue to rise. A participant shared that their organization continues to accumulate sizable data quantities, the majority of which is largely underutilized, thereby incurring substantial financial burdens upon the organization with little benefit.

Integrating data and product development

Key takeaways

"Unlike some companies, we essentially have our data team, including data science, separate right now from data engineering. There are definitely elements of the way we organize the data sourcing that are separate and sit in our engineering team. So, we're actually right now looking at how we can kind of bring these teams closer together, because I think some of the separation is a little artificial."

- A close synergy between the data department and product development divisions within organizations aids efforts to harness data for product innovation. An executive noted the pivotal role played by such collaboration between the data and product development teams in ensuring alignment across disparate functional units within the organization, all aimed at the realization of a common strategic objective.

- Interdepartmental collaboration is critical to achieving favorable outcomes. Noting the far-reaching impacts of data across virtually all areas of the business, one leader advocated for comprehensive data team integration across all organizational units. At their company, this member implemented a strategy involving the recruitment of new data engineers and seamlessly embedding them within both the product and engineering teams, thus facilitating better collaboration.

Generative AI and data governance

Key takeaways

"But it's very difficult for me to explain what generative AI is, and not just you know, from saying that, you know, with generative AI, you can actually create things, but actually understanding the amount of work that it takes to build an experience. And I think people just don't understand and I think that it's difficult to push an innovation agenda in this space when no one actually gets it."

- Whether grappling with substantial data volumes or attempting to leverage data assets, it is important for organizations to enforce robust data security measures. Multiple executives emphasized the need to protect Personally Identifiable Information (PII) when navigating vast data reservoirs. One executive's organization relies on firewall protection as a safeguard to fortify data access controls within the organizational ecosystem. This approach serves the dual purpose of preserving data security and averting potential data compliance issues.

- Generative AI holds immense promise to enhance the efficiency and productivity of operations. A member highlighted an initiative within their organization, wherein generative AI was leveraged to engage in dialogues with customers, thereby alleviating the burden on compliance officers. A noteworthy challenge associated with this approach is the potential variability in AI-generated responses. To address this concern, several executives delved into the intricacies of prompt engineering, emphasizing the ongoing need to refine prompts and systematically train the model for desired response outcomes.

- Developers have voiced vehement reservations regarding the adoption of generative AI, driven by concerns of potential displacement. A participant recounted an encounter in which more than a hundred developers expressed resistance to the deployment of generative AI, notwithstanding its potential to streamline their work processes.

Cognizant Product and Engineering Officer Forum Host: Badhrinath (Badhri) Krishnamoorthy is Head of Cognizant's Digital Services & Solutions – Communications, Media, Technology & Education at Cognizant. Badhri is a Customer Success Leader in helping clients in their transformation agenda embracing the power of Customer Experience, AI & Data, and Digital Engineering. He hosts several industry forums and enjoys connecting leaders and sharing insights with members. He can be reached at **Badhrinath.Krishnamoorthy@ Cognizant.com.**

The Cognizant Product and Engineering Officer Forum: The exchange is comprised of Chief Product & Engineering leaders from leading Communications, Media, and Technology companies. The group gets together on a quarterly basis to share best practices, exchange insights, learn from one another, and navigate these unprecedented times. Members decide the exchange agendas; interactions focus on the questions and interests of the members.

Profitable Ideas Exchange (PIE): PIE brings together communities of Fortune 500 executives from across the globe to connect, collaborate and learn from one another. PIE stands out for its ability to bring diverse voices to the table and facilitate ongoing high-value conversations. Two key components of PIE's practice are pre-interviewing participants to build relevant agendas, and a time-efficient format (virtual as well as inperson) to allow for executives to convene despite time and geographic constraints.

cognizant

Cognizant (Nasdaq-100: 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.**

World Headquarters

300 Frank W. Burr Blvd.
Suite 36, 6th Floor
Teaneck, NJ 07666 USA
Phone: +1 201 801 0233
Fax: +1 201 801 0243
Toll Free: +1 888 937 3277

European Headquarters

280 Bishopsgate
London
EC2M 4RB, England
Tel: +44 (01) 020 7297 7600

India Operations Headquarters

5/535, Okkiam Thoraipakkam,
Old Mahabalipuram Road,
Chennai, 600 096 India
Tel: 1-800-208-6999
Fax: +91 (01) 44 4209 6060

APAC Headquarters

1 Fusionopolis Link,
Level 5 NEXUS@One-North,
North Tower Singapore 138542
Phone: +65 6812 4000