

Whitepaper

# Cognizant Leverages Icertis Contract Intelligence for Effective Risk Mitigation Amid Commercial Turbulence

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**Frank Marty,**

Global Head of Contract Lifecycle Risk Management,  
Cognizant



Icertis

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# About Cognizant

Cognizant, a Fortune 500 company, is one of the world's leading professional services companies. Its mission is to transform its clients' business, operating, and technology models for the digital era. Cognizant specializes in helping some of the world's most established companies to remain the most loved brands in today's fast-changing technology landscape by advancing every aspect of how they serve their customers: digitizing their products, services, and customer experiences; automating their business processes; and modernizing their technology infrastructures.



# Before COVID: Cognizant's CLM Journey

As a Fortune 500 professional services company, contracts are foundational to how Cognizant fulfills its mission to help the world's biggest companies digitally transform. Cognizant's contracts with clients contain the obligations, entitlements, terms, and conditions that define the commercial relationship.

Recognizing the central importance of these documents to its business, Cognizant embarked on its own digital transformation journey to digitize its contracts and contracting processes on the Icertis Contract Intelligence (ICI) platform.

In deploying ICI, it wanted a system to better track the commitments and responsibilities defined in client agreements. With thousands of clients, it wanted to leverage ICI to surface obligations buried deep within the pages of thousands of individual agreements and thereby avoid the fines and reputational damage that come with failing to meet commitments.

With a centralized repository for sell-side contracts, executives at the company gained a 360-degree view of their contracts. In close collaboration with Icertis, Cognizant was able to structure the system to reduce administrative overhead for employees and improve service delivery while still leveraging the ICI platform to gather actionable data from the field.

Frank Marty, Global Head of Contract Lifecycle & Risk Management, noted shortly after implementation: "We wanted a system that empowered the individuals who interact with our customers to improve the delivery of our services. That was our guiding principle.

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# Turning to Contracts Amid Turbulence

When the COVID-19 outbreak hit, Cognizant needed to quickly understand how shelter-in-place orders and other disruptions would impact its ability to deliver projects on time for clients, and what provisions its contracts had for accommodating the extraordinary situation.

With the support of its ICI system, risk managers took a systematic approach to their response: “Identifying impacted agreements, surfacing critical clauses, deriving contract intelligence, and reporting out key insights.”

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## Identifying Impacted Agreements

The first step for Cognizant was to find the agreements impacted by the outbreak.

“Right out of the gate, our focus was really looking at how to enable our employees to continue to serve our clients—how to make sure that our employees were healthy and taking care of themselves and their communities so that they could indeed continue in an effective way both personally and professionally,” Marty says.

Prior to deploying a contract management system, this would have meant a lot of painstaking work searching across disparate systems.

By having all contracts managed in a single system, Marty and his team could be sure that they were finding all relevant documents—eliminating delays.

“I was really thrilled that I was confident I knew where all my customer contracts were,” he says.

## Surfacing Critical Clauses

To understand how these contracts would be impacted by COVID-19 and public health responses, Marty wanted to know whether Cognizant's contracts addressed pandemics and work-from-home orders. Cognizant did not previously track this contract data, but that did not impair Marty's search.

"The fact that we already had the vast majority of our sell-side contracts in the system in a digitized format, we could not only use the data that we had already recognized as important and had categorized, but we also found that it was fairly simple to understand how to capture the additional data we had previously not focused on," he says.

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## Extracting Contract Intelligence

With the clauses in question surfaced, Cognizant was in an excellent position to extract and analyze this information. ICI surfaces clauses within the context of the contracts they live in. Marty and his team were able to analyze the data from multiple angles—including by industry and geography.

"We wanted to know what our force majeure clauses looked like generally across different geographies, different types of clients, with different profiles in the healthcare space, in the banking and financial space, logistics, and to understand and slice and dice that data," he says.

## Reporting Out Key Insights

With such detailed, parseable data, Marty was able to quickly present actionable, roll-up insights to his leadership. This included identifying clients who may need more services as they fulfill critical functions in the fight against the pandemic.

“What I wanted to do is surface as much as possible and put it in a format that could be consumed by our leadership in order for them to make the most informed decisions,” says Marty. “And fortunately, to a great extent, we already had that done—having had all the contracts in one place and having gotten a great deal of that data already sorted.”

## Peace of Mind Moving Forward

With contract data identified, surfaced, analyzed, and reported, Marty says the company was able to move forward more confidently.

“ICI was instrumental in helping our organization be as calm as it could be as the contingency plan started getting underway,” he says. “And I think that’s the biggest contribution we were able to make—help people get comfortable with what we knew, what we had, so that there was less of this sense of panic when you don’t know what you have.”

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# Looking Forward

Today, Cognizant continues to deliver value to its clients with minimal business disruption. “We are very, very focused on our deliverability and our capability,” says Marty.

Longer-term, Marty does expect a lot of work ahead to add new force majeure clauses and language related to working from home. He doesn’t expect this to be contentious, as all companies will recognize the need to recognize the “new normal.” With ICI, he and others will be able to collaborate on the new language in a central repository, accelerating the business’ rebound from the disruption.

Marty suspects that the COVID-19 experience will have many companies thinking about how they can digitize more processes to stay agile when the next unexpected event strikes.

“I think digitization across contracts and other components of your business is really going to take the fore in many organizations,” he says. “Any organization that has gone through this and decides not to digitize is certainly missing a big learning opportunity here.”

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# Key Takeaways

Based on Icertis' experience with Cognizant and other customers, consider these key actions for preparing your company for whatever comes next.



## Digitize Contracts

Leverage a cloud-based repository to create a single source of contract truth in the organization and allow global teams to work together without being slowed down by looking for paper documents.



## Discover Critical Data

Apply AI and deep search functionality to quickly surface critical contract data to make faster decisions and confidently map a course forward.



## Deliver on Commitments

Continue to fulfill contractual obligations to stay compliant and a good partner in fluid, rapidly changing environments.



## Defend Against Risk

Leverage contract data to identify and mitigate current risks and protect against future risks.



## Don't Delay

Cognizant is in a strong position to react to the current crisis because it already had a strong contract management foundation in place. You can't anticipate the next crisis, but you can prepare.

## About Icertis

With unmatched technology and category-defining innovation, Icertis pushes the boundaries of what's possible with contract lifecycle management (CLM). The AI-powered, analyst-validated Icertis Contract Intelligence (ICI) platform turns contracts from static documents into strategic advantage by structuring and connecting the critical contract information that defines how an organization runs. Today, the world's most iconic brands and disruptive innovators trust Icertis to govern the rights and commitments in their 10 million+ contracts worth more than \$1 trillion, in 40+ languages and 90+ countries.

## Offices

