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INFORMATION



From Vision to Reality: Cognizant's Global Treasury Center of Excellence



Cognizant

David Nelson

Vice President, Investor Relations & Treasury
Cognizant Technology Solutions

J.P.Morgan

Tod Gordon

Managing Director
J.P. Morgan Liquidity Solutions



What we'll cover today

Creating a treasury center of excellence – what it takes

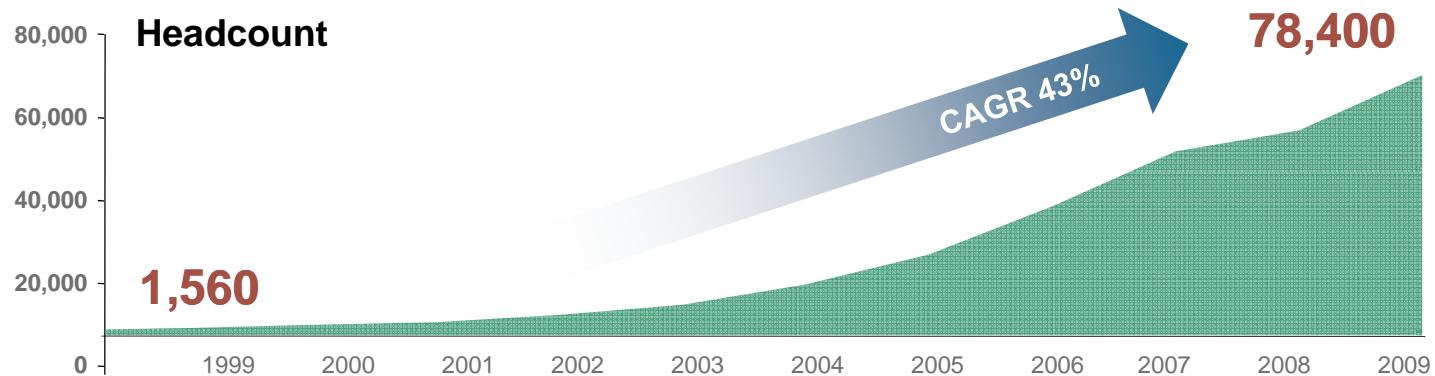
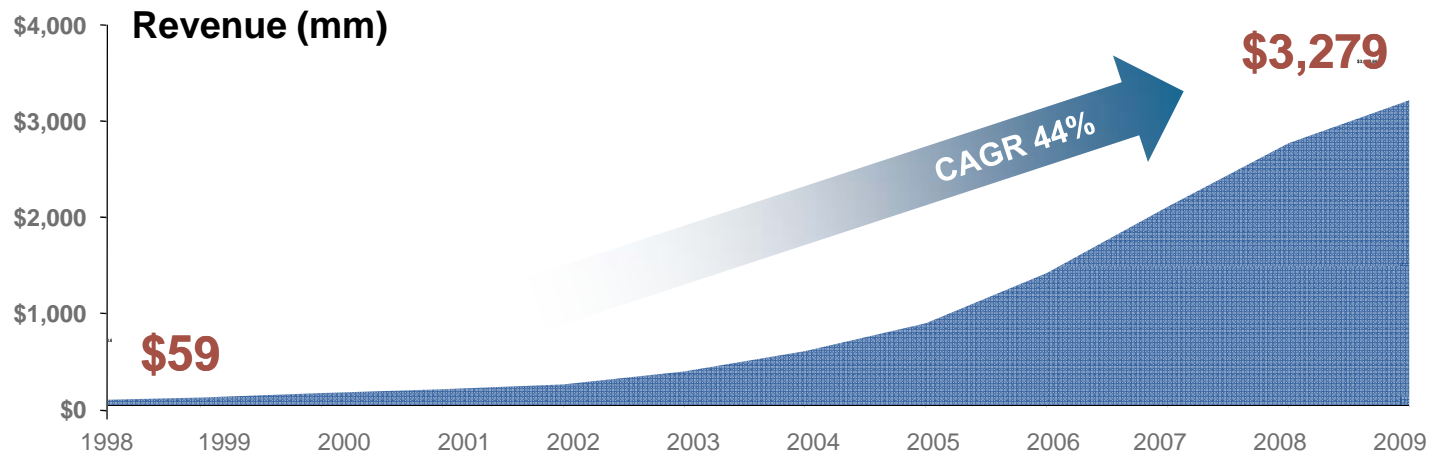
- Establish a vision
- Align the vision with your organization's business model
- Focus on systems, processes, people and the right banking partner

Cognizant: Who we are



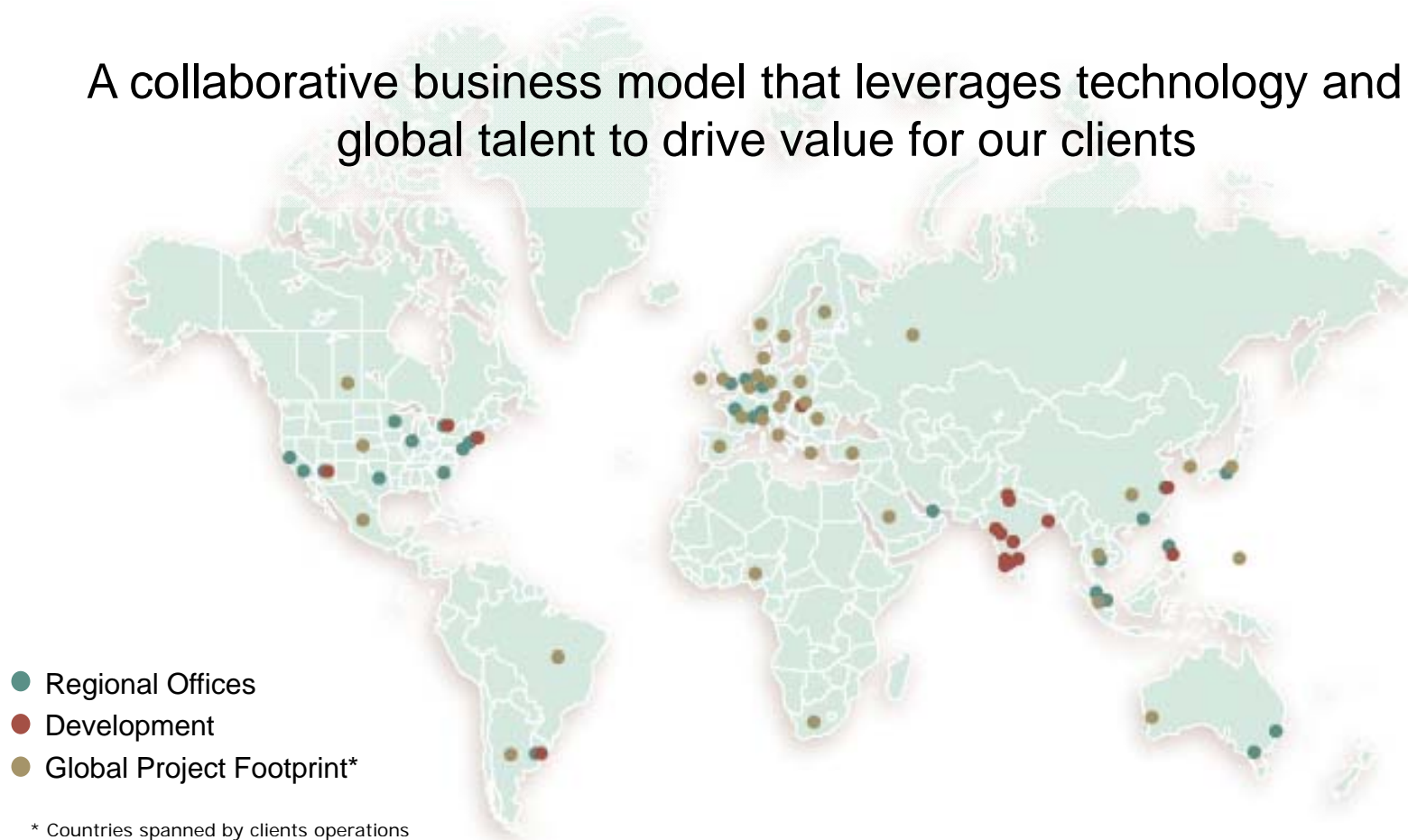
**A leading IT, consulting and
business process outsourcing
services provider**

Cognizant: Industry leading growth



Cognizant: Born global

A collaborative business model that leverages technology and global talent to drive value for our clients



Know where you're going....

*“If you don't know where you are going,
you might wind up someplace else.”*

— YOGI BERRA

Our starting point

We lacked a global structure and global coordination

- **No consistent treasury planning processes**
 - No staff solely dedicated to treasury
 - Decentralized cash and liquidity management
- **No consistent use of bank technology platforms globally to optimize the treasury process**
 - Thousands of accounts, 12+ banks
- **Active treasury functions only in U.S. and India**

Our vision

**A treasury consistent with our
global business model**

Achieving the vision

Why change?

The status quo is costly

- Continued inefficiency
- Regulatory and financial risks
- Sub-optimal investment strategy
- Inability to support growth

Achieving the vision

What is the optimal treasury structure?

Set global agenda centrally and manage locally

Outsource selectively

A fully integrated global treasury

Achieving the vision

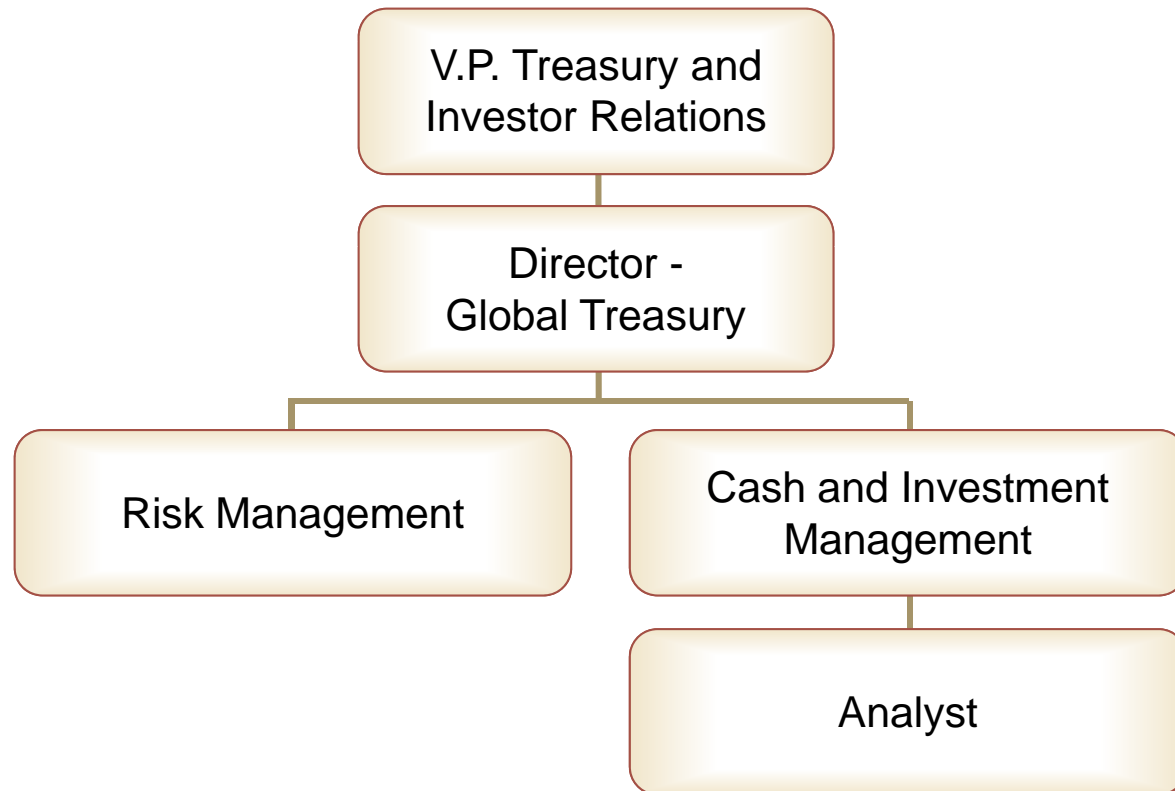


A fully integrated
global treasury

The challenges:

- Limited resources
- Staff in different time zones and in different reporting structures
- Support required for a very fast growing organization

How treasury looks today



Achieving the vision

How do you manage globally with organizational constraints?

Limit the variables

- Streamline processes
- Reorganize banking structure
- Consolidate technology platforms

Achieving the vision

The critical elements

A treasury consistent with our global business model



Achieving the vision

The critical elements

A treasury consistent with our global business model



- Treasury talent leveraged globally –
India chosen as hub for overall treasury activities
- Consistent processes and controls across all geographies

Achieving the vision

The critical elements

A treasury consistent with our global business model



Considerations

- Consultative approach – technology, organization structure, FX, cash and liquidity management
- Integrated relationship management
- Leading technology platform

Achieving the vision

The critical elements

A treasury consistent with our global business model



- Streamline/eliminate manual processes
- Scalable platform to accommodate future growth

Solutions to achieve the vision



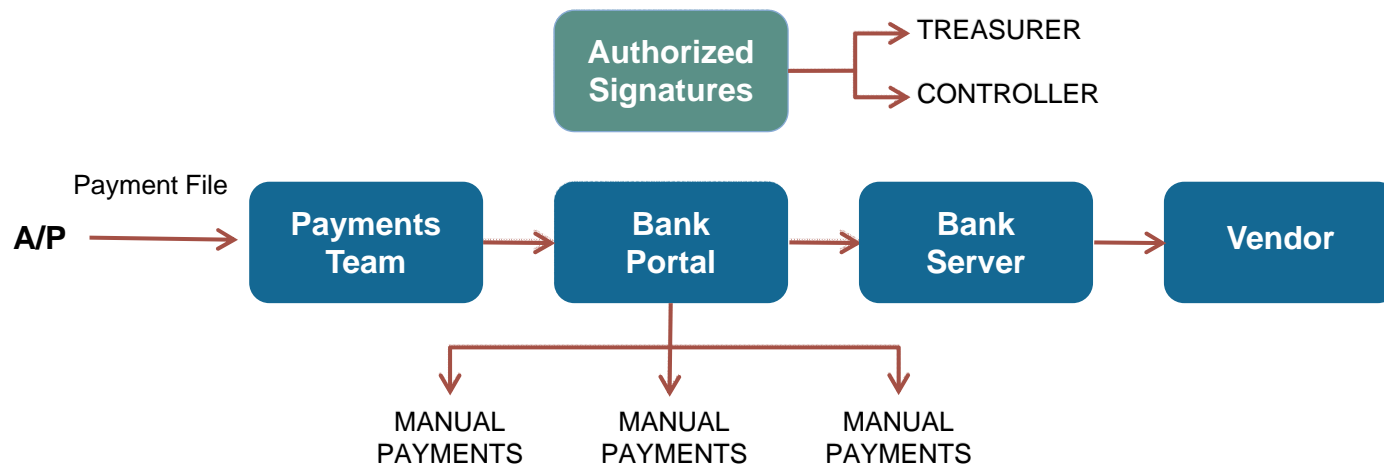
- Cash management
- Investment management structure
- Foreign exchange

Managing payments

Goal: An efficient, scalable payment process

BEFORE

- Multi-step payment process



Managing payments

Goal: An efficient, scalable payment process

AFTER

- Host-to-host payments
- One global file to J.P. Morgan
- One A/P structure for payments in all countries managed through India hub



Managing payments

Benefits

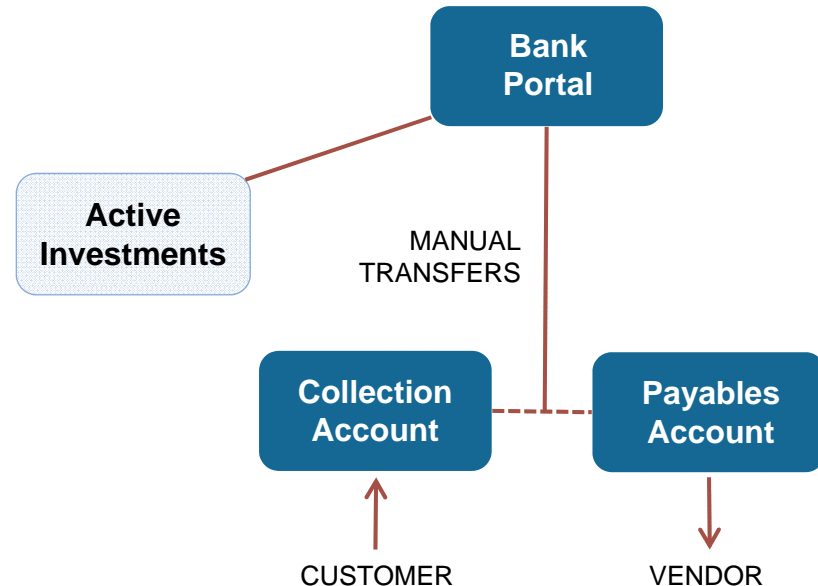
- Control, security
- Simplifies structure
- Disintermediates treasury

Managing liquidity

Goal: Cash consolidation and productive use of excess cash

BEFORE

- Cash managed regionally by finance staff and controllers
- Lacking clear, timely picture of cash position
- Highly manual
- Inefficient use of working capital
- Certain cash pools not invested

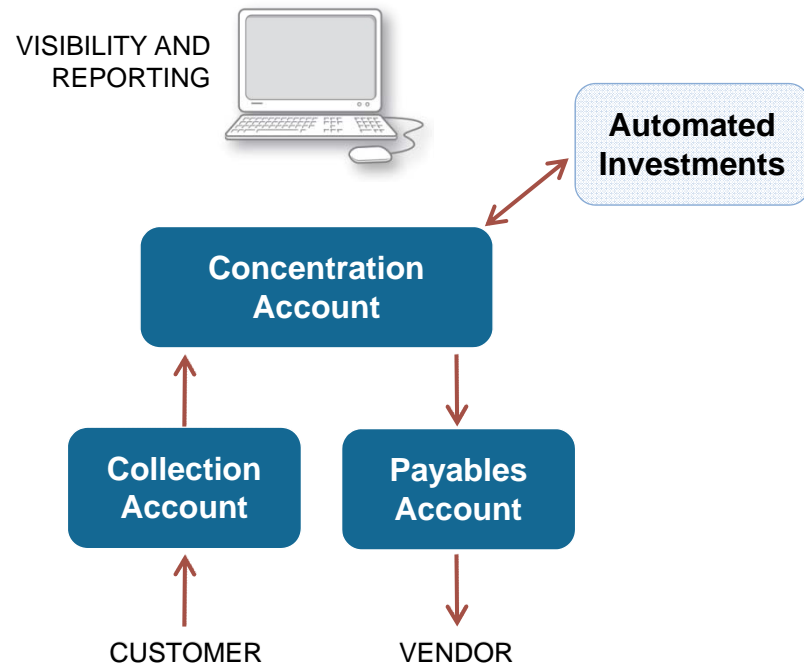


Managing liquidity

Goal: Cash consolidation and productive use of excess cash

AFTER

- Cash concentration aggregated through physical concentration
- Automated overnight investment sweeps
- Visibility and reporting through J.P. Morgan ACCESSsm Liquidity Solutions portal



Managing liquidity

Benefits

- Automated structures – removes burden from limited resources (limit the variables)
- Productive use of working capital
- Improved global control; visibility into global liquidity

Lessons learned

- Buy in from the top is essential
- Implementation with limited resources requires:
 - A strong program manager
 - Collaboration across functions
- Treasury functions must be consolidated globally
 - Able to adapt to a global mindset and changing requirements
- Clear lines of communication with your banking partner are critical

Questions?

Additional resources

Cognizant website: www.cognizant.com

J.P. Morgan website: www.jpmorgan.com

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