

## CUSTOMER STORY

# Bringing the Rigor of Financial Reporting to ESG Reports ✨



Streamlined data collection



Transparent editing



Reliable reports

The first environmental, social, and governance (ESG) report that IT company Cognizant published was a tough lift. The process involved working with roughly a dozen stakeholders' teams, ensuring data was accurate and complete, and auditing the information. Today Cognizant is on a path to make its ESG reporting process just as meticulous as its SEC reporting process.



Cognizant

## Before Cognizant published its first environmental, social, and governance (ESG) report in 2020, the investment community was putting more pressure on companies' ESG performance.

Investors had been building more sustainable portfolios and shifting how they cast shareholder votes at other companies to support their values. As an IT leader, Cognizant wanted to stay at the forefront on ESG performance. Stakeholders were seeking disclosures that weren't required at the time, but ESG reporting was still important to executives at Cognizant and its newly hired chief sustainability officer.

"Our leadership really demonstrated that ESG is a top-level priority and something that they're keeping an eye on," said Aya Kiy, Associate Director, ESG—Legal, at Cognizant. "Having our leadership behind us was very helpful in communicating the importance of this to the different stakeholders internally."

While the company had published corporate social responsibility (CSR) reports before, its 2020 ESG report was the first to utilize the Sustainability Accounting Standards Board (SASB) framework and Task Force on Climate-Related Financial Disclosures (TCFD) recommendations. Cognizant also aligns with the Global Reporting Initiative (GRI), discloses to CDP, and has signed on to the United Nations Sustainable Development Goals (UNSDGs).

Aya, who leads the governance pillar of ESG at Cognizant, said compiling the first report was a tough lift. For example, in verifying documentation of data and sources, Aya and her colleagues found instances where they felt there was a risk of human error in capturing or transferring data.

Within the first week after Cognizant published its first ESG report, Aya knew she wanted to use technology to improve the reporting process.

"We were looking for a partner to help us house ESG information in one secure ecosystem that can help us not only keep track of all these internal subject matter experts and stakeholders but also keep track of our communications," Aya said.



### Using Workiva for more than SEC reporting

Cognizant was already using the Workiva platform to prepare its SEC filings and for [controls management](#). When reviewing vendors for ESG reporting, Aya also chose Workiva.

"It's an end-to-end solution," she said, with the ability to help with data collection, mapping data to different ESG frameworks, and streamlining reporting. "I didn't see anyone who came close."

She also knew that Cognizant's legal and finance departments trust the Workiva platform to prepare its 10-K and proxy. In addition, permissions within the platform restrict who can access reports before they're publicly released.

For Cognizant's future ESG reports, Aya's team plans to send requests for data directly to internal stakeholders through the platform, where stakeholders can enter data, review it, and sign off on it, thanks to a customized process Aya and Workiva developed for subject matter expert attestations. Aya's team can automatically flow that data into reports where the information needs to go.





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## Aya Kiy

Associate Director, ESG—Legal  
Cognizant

Aya is taking advantage of governance features within the Workiva platform to maintain control over the ESG report. "We can track within Workiva who logged in last, who has access, **who changed something**. When did they change something? What did they change it from?"

The ability to track the draft as it evolves will be extremely helpful to me, particularly when we hit the audit stage," Aya said.

Cognizant has added vendors to collect different types of ESG data. "What's amazing about Workiva is that they're able to write APIs to basically **link these systems** that we have or are implementing," Aya said. "Our hope is by our second annual ESG report, we will be reporting our ESG metrics in a manner similar to how companies report their financial metrics—so just really upping our game."

An outside partner is helping Cognizant on a project to assess data controls before information enters the Workiva platform. The company also works with an agency to craft the narrative of the ESG report.

"When we started a year ago, we sort of built the airplane as we were flying it," Aya said. "Now I can really say we have an ESG program that we can be proud of. We know where we are, we know where we're going, we know how to get there. And I know we have the right partners in place to help us do that."

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## IN BRIEF



### Disconnected challenges

- Manual data collection from multiple sources
- Risk of leaked information when emailing drafts



### Connected results

- One platform for ESG data collection, framework mapping, and reporting
- Data security



### Connected solutions

- **SEC reporting**
- **Controls management**
- **ESG reporting**



### Why they chose Workiva

Workiva provided an end-to-end solution for managing the entire ESG reporting process.

