



# Business Investment Program Grant Cognizant

Mecklenburg Board of County Commissioners  
August 7, 2019

Cognizant

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About the  
Company



Cognizant

- Cognizant Technology Solutions US Corporation is a leading digital professional services company headquartered in College Station, Texas
- Cognizant is ranked #205 on the Fortune 500 list and is on the Forbes FastTech 25 list
- Cognizant has a need to continue to expand its North American workforce to meet increased customer demand
- Cognizant is seeking to locate a staffing expansion project in areas where it already has infrastructure in place to quickly and effectively integrate the new hires



## Cognizant

### Project Details

#### Investment

- \$5,000,000 in new taxable investment
- 300 new employees over a period of 5 years
- \$68,270 average annual salary

#### Competing states and offers

Arizona: \$2,900,000

Florida: \$2,200,000

Position class	Count	Average Salary
IT Application Development	195	\$75,000
IT Application Testing	72	\$65,000
Business Process Services	19	\$55,000
Business Consulting	14	\$80,000
<i>Total / Average</i>	<i>300</i>	<i>\$68,270</i>



Cognizant

Corporate

Stewardship



# Cognizant

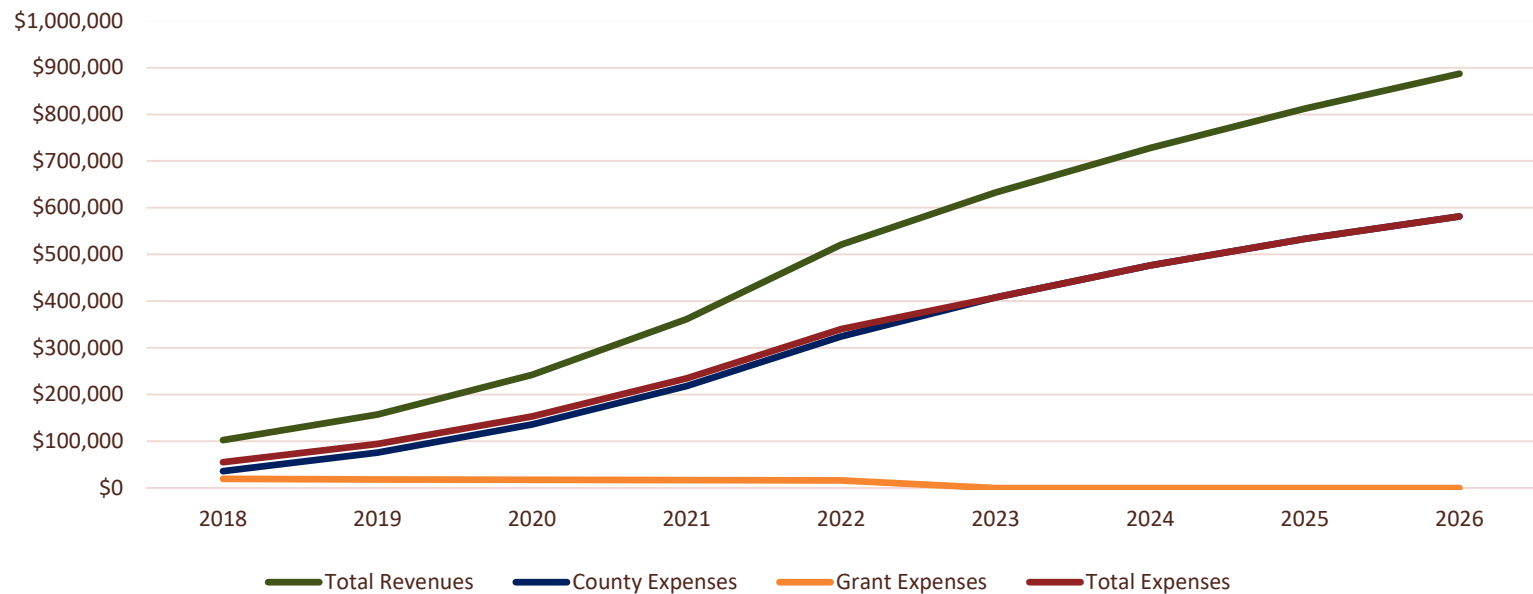
- On May 1, 2018 Cognizant announced the inaugural grant from its U.S. Foundation.
- \$1.5 million awarded to Goodwill Industries of the Southern Piedmont
- Grant is funding:
  - ✓ Technology literacy
  - ✓ Digital Lab
  - ✓ IT classes leading to certifications



# Business Investment Program Grant

## Cognizant | Estimated Fiscal Impacts

- 325 Secondary jobs created by final grant year
- \$239,914 in annual sales tax collected by final grant year
- \$180,859 in net revenue to County in final grant year
- \$506,723 net total County revenue over life of grant



## Cognizant Partner Incentives

Cognizant BIP	
Partner	Amount
County	\$87,178
City of Charlotte	\$51,161
State	\$1,700,000
<b>Total</b>	<b>\$1,838,339</b>

- The City of Charlotte approved a BIP Grant in the amount of \$51,161 in a July 22, 2019
- North Carolina has pledged:
  - JDIG – \$1,000,000
  - Customized Training – \$700,000



Cognizant

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## BOCC Action

Staff requests adoption of resolution authorizing the County Manager to negotiate and execute a Business Investment Program grant to Cognizant Technology Solutions US Corporation for a total estimated amount of \$87,178

