

Kognitio Project Wins 2004 Financial Innovation Award

Submitted by: Chameleon PR (and MWW)

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Institute of Financial Services names Kognitio/Marks and Spencer Money as Outstanding Outsourcing Partnership

Business intelligence and data migration experts, Kognitio today announced that Kognitio customer Marks and Spencer Money has won a Financial Innovation Award from the Institute of Financial Services' 2004. The judges awarded Marks and Spencer Money the "Most Effective Outsourcing Partnership Initiative", selecting them from a shortlist of five nominees. Marks and Spencer Money was chosen for the ongoing success of its partnership with Kognitio in developing, expanding and maintaining its Minerva Business and Customer Intelligence solution.

Originally designed as a customer database for the Marketing department, Minerva has become critical to Marks and Spencer Money as its key business intelligence solution. Through the combined efforts of the Kognitio and Marks and Spencer Money Customer Intelligence and Analysis team, Minerva has been developed into an enterprise wide platform which supports sales and marketing analysis, financial reporting and credit risk functions.

While Kognitio operates out of High Wycombe, its dedicated team maintains daily contact with Marks and Spencer Money in Chester to ensure Minerva continues to meet the changing needs of the organisation. The outsourced operation of Minerva through the Kognitio team continues to drive Minerva's success.

The Financial Innovation Awards judges recognised this achievement, naming Marks and Spencer Money as the award winner: "Launching a successful new financial service in the retail financial services area without risking a trusted brand requires talent; analysing and understanding customers' spending habits more so. Marks and Spencer Money has achieved this through Minerva and the results have been spectacular."

Martin Squires, Customer Intelligence and Analysis Manager at Marks and Spencer Money said: "We are thrilled with this award win which is a true reflection of our successful partnership with Kognitio in developing Minerva as the business intelligence and analytical platform for Marks and Spencer Money."

Kognitio Managing Director, Roger Llewellyn, said: "The evolution and success of the Minerva project with Marks and Spencer Money is primarily due to the strong combined team behind the initiative. Achieving this accolade from the Institute of Financial Services is a testament to these efforts and the ongoing Kognitio/Marks and Spencer Money partnership."

The final award winners were announced at a gala awards dinner at Guildhall in the City of London on the 24th November 2004.

About Kognitio

Kognitio's team of experts provide business intelligence and data migration services. Specialising in the UK insurance and retail financial services sector, Kognitio delivers competitive advantage to its clients by transforming customer data into relevant business, customer and management information for key

decision makers. Kognitio's services enable its clients to reduce the reliance on legacy administration systems through data migration, whilst delivering cost savings and revenue enhancing opportunities through the implementation of cost-effective marketing and customer services solutions.

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