
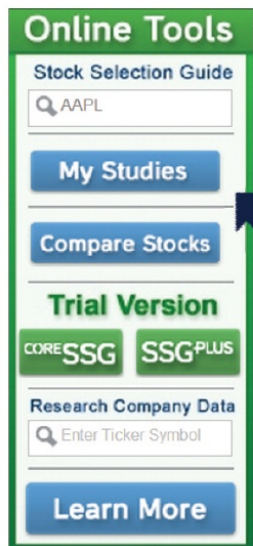


1 How to Access

To open a new study, enter a ticker in the green box on the member home page and select 'Enter' or click the  icon.



– OR –

Click on 'My Studies' to go to your library of existing saved studies.

Access Tools & Resources, Online Tools & Software on the BI website. Click on **CoreSSG/SSGPlus**.

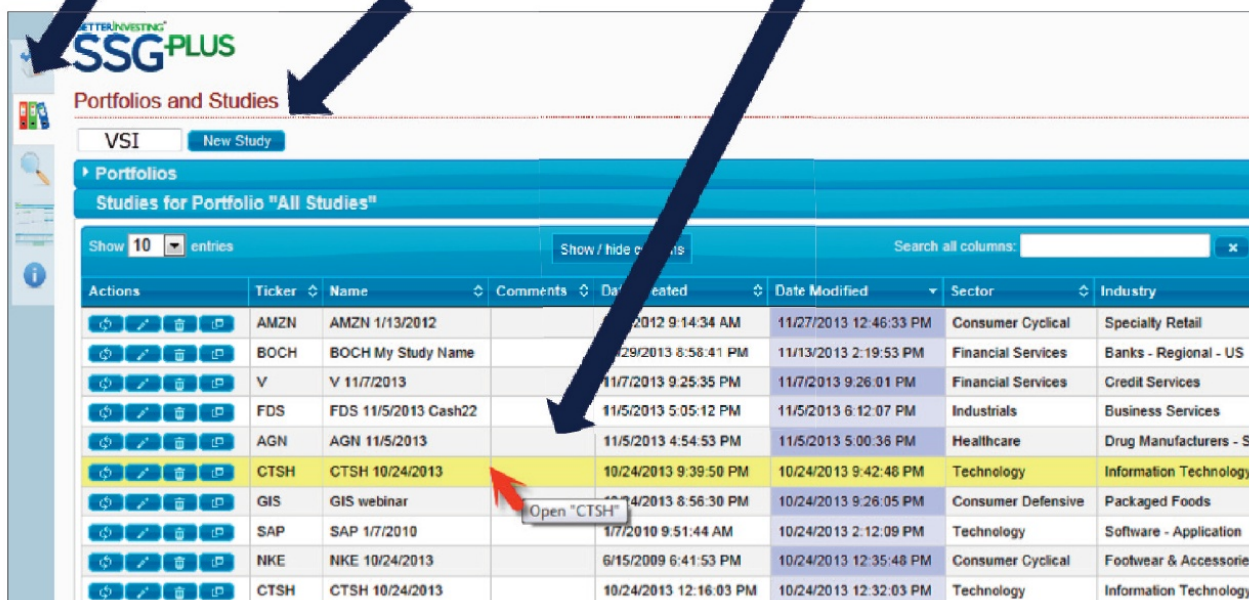


2 How to Open a New Study, Open a Saved Study

Click on the "My Studies" icon to open the Portfolios and Studies page.

Enter a new ticker and click on "New Study".

Mouse over an existing study and click to open.



3

Visually Analyze History and Review Quality Indicators



Look for company sales and earnings history that is growing (**UP**) and consistent (**STRAIGHT**) and where earnings follow sales (**PARALLEL**).

Click grayed out items in the **Legend** to graph other fundamental data.

Review data in the **Evaluate Management** section to help identify well-managed, quality companies.

4

Review Peer Data

Change from default peers to your peers by entering new tickers and clicking **'Update Study'**.

Step 1:

Click on the icon next to the fundamental data item to open the peer company display.

Fundamental Company Data

	2003
Historical Sales	368
Historical Earnings	0.21
Pre-Tax Profit	74



Click grayed out items in the **Legend** to display peer data.

5 Forecast Sales & Earnings

Click in the green boxes to **enter forecasts**.

Fundamental Company Data												
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	Growth(%)	Projection(%)
Historical Sales	368	587	886	1,424	2,136	2,816	3,279	4,592	6,121	7,346	30.0%	
Historical Earnings	0.21	0.35	0.57	0.78	1.15	1.44	1.78	2.37	2.85	3.44	35.2%	
Pre-Tax Profit	74	122	185	278	414	515	637	879	1,169	1,388	37.6%	

Enter the forecast and click **'Update Study'** to save your forecast.

Determine Sales 5 Year Forecast

5 Year Forecast Sales Growth Rate

Analyst 2 Yr Estimate: 19.0 %

Your Sales Growth Rate Forecast:

Update Study

Determine EPS 5 Year Forecast

Select 5 Year Forecast EPS Growth Rate:

Projection Starting Point: QUARTER (EPS = 3.75, Sales = 8,022)

☐ Your EPS Growth Rate Forecast: 5 Year Estimate: 7.71

☒ Analyst Estimate: 17.21%

Preferred Procedure Growth Calculation: 15.5% 5 Year Estimate: 7.71

Preferred Procedure Calculation

Assumption	Defaults	Judgments	Result
5 Year Sales Growth Rate (Year Forecast)	15.0%	15	16,134.9
Less Expenses (5 Yr Avg % Pre-Tax Profit Margin)	19.0%	19.0	-3,068.2
Less Taxes (Last Yr. Tax Rate)	24.2%	24.2	-741.9
Less Dividends (Current PreFD Div)	0.0%	0.0	0.0
Projected 5 Yr Total Earnings			2,323.7
Divided by Shares (Current Shares, Outstg)	301.7	301.7	7.70
5 Year Compound Annual EPS Growth Rate			15.5%

Update Study

Historical Data

Sales

Year	Sales
2003	368
2004	587
2005	886
2006	1,424
2007	2,136
2008	2,816
2009	3,279
2010	4,592
2011	6,121
2012	7,346
2013 Q1	7,656
2013 Q2	8,022

Pre Tax Profit Margin

Taxes

Shares Outstanding

6 Review P/E History, Forecast High, Low P/E's and Prices

Click on the **'Valuation and Return'** tab to access more Stock Selection Guide information.

Review the table of historical earnings, price and P/E data.

Click in the green boxes to enter **High P/E, High Price, Low P/E and Low Price** forecasts.

Analyze Growth and Quality | **Valuation and Return** | **Quarterly Data**

Company: Cognizant Technology (CTSH) Sector: Technology Study Name: CTSH 10/24/2013

3. PRICE EARNINGS HISTORY as an indicator of the future

Year	Price		Earnings		Price Earnings Ratio		Dividend	% Payout	% High Yield
	High	Low	Per Share	High A / C	Low B / C	Per Share			
1 2008	37.1	14.4	1.44	26.8	19.0	0.60	0.0	0.0	
2 2009	46.6	17.3	1.78	26.2	9.7	0.60	0.0	0.0	
3 2010	74.8	42.1	2.37	31.6	17.8	0.60	0.0	0.0	
4 2011	83.5	63.5	2.85	29.3	18.8	0.60	0.0	0.0	
5 2012	78.0	63.9	3.44	22.7	15.7	0.60	0.0	0.0	
AVERAGE		56.2		26.0		0.60			
CURRENT/TTM			3.75			0.60			
AVERAGE PRICE EARNINGS RATIO:				26.2					
CURRENT PRICE EARNINGS RATIO:					23.0				

PRESENT PRICE: 96.00 HIGH THIS YEAR: 88.89 LOW THIS YEAR: 69.92

ANALYST PRICE AND BROWARD over the next 5 years

Aug High P/E: 25.00 X Estimate High Earnings: 3.75 = Price:

B. LOW PRICE - NEXT 5 YEARS

(a) Avg Low P/E: 14.00 X Estimate Low Earnings/Share: 3.75 = Forecasted Low Price: 96.0

(b) Avg Low Price of Last 5 Years: 36.2

(c) Analyst Market Low Price: 50.54

(d) 52 Week Low Stock Price: 60.92

(e) Price Dividend: 0.09 = 0.00 = NMF

High Yield: 0.20%

Selected Forecasted Low Price:

C. ZONING using 25%-50%-25% (click to toggle)

Forecasted High Price: 200.5 Minus Forecast Low Price: 96.0 = 104.5 Range: 25% of Range: 25.1

Buy Zone: 99.9 No: 65.1 Sell: 49.9

Evaluating Risk At A Glance

Zone: **BUY**

Forecasted High Price: 200.5

Forecasted Low Price: 96.0

Closing Price (10/23/2013): 88.08

Upside Downside Ratio: 4.4 To 1

Potential Price Appreciation: 132.8%

7 Review Potential Return

'Results Summary' gives a quick view of key indicators.

5. FIVE-YEAR POTENTIAL

A. PRESENT YIELD

Present Full Year's Dividend	=	0.00	=	0.0000	=	0.0%
Present Price		86.08				

B. AVERAGE YIELD - USING FORECAST HIGH P/E

Avg. % Payout	=	0.0%	=	0.0%
Forecasted High P/E		26.00		

AVERAGE YIELD - USING FORECAST AVERAGE P/E

Avg. % Payout	=	0.0%	=	0.0%
Forecasted Average P/E		21.00		

C. COMPOUND ANNUAL RETURN - USING FORECAST HIGH P/E

Annual Appreciation	18.4%
Average Yield	0.0%
Annualized Rate of Return	18.4%

COMPOUND ANNUAL RETURN - USING FORECAST AVERAGE P/E

Annual Appreciation	13.5%
Average Yield	0.0%
Annualized Rate of Return	13.5%

SSG Results Summary

Zone:	BUY
Upside Downside Ratio:	4.4 To 1
Total Return (High P/E):	18.4%
Projected Return (Avg P/E):	13.5%
Buy price to satisfy US/DS of 3 to 1 and 15% total return:	95.1
Closing Price (10/23/2013):	86.08

Review Potential Return – compare with other candidate companies to find the best option.

This Potential Return is calculated using the **Forecast Average P/E** and will generally provide a more conservative estimate of potential return.

8 Save, Send, Print & Research

Use the top menu options to **change** study data, **save** the study, **email** it to others, **print** a 2 page PDF of the SSG or to set your preferences.

Click on the '**Research**' link to quickly link to other free reference websites.

Menu options: Data, File, Print, Notes, Preferences, Research, Close

File menu options:

- My Studies Library
- Stock Screener
- Save
- Save As...
- Update Company Data
- Email Study
- Export as .SSG File
- Quick Navigation

YEAR: 88.89 LOW THIS YEAR

Earnings Ratio	Dividend	% Payout	% High Yield
Low B / C	Per Share	F / C * 100	F / B * 100
60.5	0.00	0.0	0.0

Menu options: Data, File, Print, Notes, Preferences, Research, Close

Research menu options:

- BetterInvesting
- Company Website
- Analyst Estimates
- Company Summaries
- Filings and Transcripts
- Financial Statements
- Key Statistics
- Price Charts

LOW THIS YEAR: 69.90

F	G	H
Dividend	% Payout	% High Yield
Per Share	F / C * 100	F / B * 100
1.00	60.5	5.0