



TROVATA.IO

Finance's Guide to Modern Cash Management Tools

"The single greatest point of legacy failure revolves on data accessibility."

The Global Treasurer



Financial *legacy* systems holding you back...

When it comes to cash management tools, it seems like business-to-business (B2B) tools are always ten steps behind business-to-consumer (B2C) tools. When you pull out your smartphone and open up popular B2C fintech apps, like Acorns or Robinhood, you are met with modern user-interfaces, intuitive integrations, and an overall seamless experience. On the contrary, when you use B2B fintech tools, there seems to be a technical lag brought by rigid user-experience and lack of advanced integration capabilities. This is especially true when it comes to today's modern cash flow management and forecast tools.

For the past twenty years, the legacy Treasury Management Systems (TMS) have ruled the space. TMS allows you to fully automate cash positioning in a single dashboard with reconciliation capabilities. These costly systems are generally reserved for large corporations as these legacy systems can take 12-18 months and cost over \$1 million to implement, along with annual license fees of \$250,000 or more.



Disruption to the 20+ year old Fintech industry

For the most part, having a TMS allows for automation but requires a long and expensive implementation process, as well as costly annual licenses and maintenance fees. Moreover, most companies using TMS still end up exporting data into Excel for reporting and forecasting purposes.

Recently, popular banks, like Bank of America and JP Morgan, have opened up Automated Programmable Interfaces (APIs), enabling a new breed of cash flow and management tools to emerge and disrupt a 20+ year legacy finance/treasury solution industry. With new open banking capabilities emerging, what features should you look for when evaluating cash flow management and forecasting tools?



Features to look for when evaluating modern cash flow management & forecasting tools:

Easy-to-Use Interface

It is astounding how many systems used today in the financial/treasury B2B space lack an intuitive and user-friendly interface. Ease-of-use is something that should not be overlooked in the evaluation process for your business's tools, including cash flow management and forecast. Trovata.io boasts a modern and easy-to-use interface so you can focus on actionable insights.

Real-Time Cash Management & Forecasting

No delays, crazy hurdles, or technical lags. When evaluating a cash flow management and forecasting tool, ensure you can get access to actionable data right away and that continuous feeds are updated in real-time.



Multi-Bank View and Analytics

Nowadays, most businesses manage multiple bank accounts. Although, it can be hard to access all bank information at once. Having a “big picture” dashboard and access to real-time analytics is vital for today’s finance/treasury departments.

Affordable Onboarding

For decades, legacy systems have profited on their clients through treacherous onboarding processes with exorbitant, often hidden, fees. Companies can expect to spend over \$1m in implementation fees, not including annual license fees. Open-banking has enabled companies to access cash management and forecast solutions without the heavy fees.

Short Onboarding Period

In addition to heavy fees, long onboarding processes can be never-ending, often taking 12-18 months with older, legacy systems. Look for a more innovative system that allows for direct bank integrations, like Trovata.io. Open-banking allows Trovata.io software to integrate with banking systems in as quickly as one hour.

No IT Requirement

When it comes to getting an IT department involved, technical integration requests can end up on a long IT wait list. This can delay the onboarding process by months — even years. Using a newer, open-banking system negates the need for an IT department to get involved, saving companies time and valuable resources.

No Reliance on Old Processes or Spreadsheets

Are you still downloading spreadsheets or relying on BAI or MT940 files to forecast? Lack of seamless integrations forces finance/treasury teams to spend countless hours manually calculating cash balances and forecasting. Save time and valuable resources and make sure your cash management and forecasting tool offers seamless, open-banking integrations.

Evaluating Modern Cash Management and Forecasting Tools?

Trovata.io, the only modern, big data platform in finance/treasury that is built on open banking providing a richer digital user experience. Real-time cash management & forecasting. No implementation. No IT.

Why is Trovata.io different than older, legacy systems?

Trovata.io is directly integrated with banks that allows its users to connect to banks in minutes and stay connected with secure access tokens via modern Automated Programmable Interfaces (APIs)/Open Banking. APIs are what drives modern technology platform like Google, Facebook, and Salesforce. Cash positioning is fully automated and includes built-in business intelligence tools to visualize, analyze, report, and reconcile cash flows. Unlike other providers in the space, Trovata.io does not have a long implementation turn around time and estimates a minimum of a few hours for a system to integrate. Moreover, Trovata.io offers affordable set-up and maintenance fees, contrary to legacy TMS.



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Ditch the spreadsheets...

Visit Trovata.io and sign up to preview the system today and access valuable real-time data in as little as one hour.