TROVATA

The Cash Management
PLAYBOOK

Dashboard

Acct. Balances by Entity
As of MM/DD/YY | Balances | Daily
$305,355,192.76
Total Balance

Vendors w/AMs
As of MM/DD/YY | Transactions | Daily
$275.72 $218,277.72
Credit   Debit

Collections - Key Customers
As of MM/DD/YY | Transactions | Daily
$592,784.04 $0
Credit   Debit

US Operations
As of MM/DD/YY | 13 Week
$11,638,911.01

Investments
As of MM/DD/YY | 30 Day Rolling

EMEA Cash Flow
As of MM/DD/YY | Transactions | Daily

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Introduction

As our world becomes ever more globalized and digitized, cash management becomes increasingly complex. The volume of treasury data increases exponentially, making it more difficult to manage your cash flow and position. While many technologies in the consumer space have provided instant access to 'always on' services, the same can't be said within treasury operations.

Many treasury departments have been held back by legacy treasury management systems that have been around since the 1980s. While these legacy systems promise to automate the consolidation of bank data collected within the MT940 message format, manual intervention is often required. By the time your data is manually consolidated and normalized, you are making predictions based upon yesterday's data, leaving your treasury with a visibility gap into your real-time financial position.

As seen in the COVID-19 pandemic, organizations who do not have a real-time view of their cash flow and position may be unable to adapt their cash management strategy quick enough to respond to unexpected changes in cash flow.

Exposure to risk begins to rise, and these organizations could find themselves in jeopardy of experiencing financial losses or a major cash crisis, leaving them to scramble for a solution. There's a better way to run your business.

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Incredible technological advances have occurred within the treasury space in the last few years and it has empowered treasurers, who see the benefits of digitally transforming their operations, to better automate their cash reporting, analysis, and forecasting by establishing a single source of truth for their data. That single source of bank data truth alongside robust cash reporting and forecasting automation tools has enabled these treasurers to eliminate tedious, manual processes and perform rapid, strategic decision-making with real-time cash visibility.

Automated Bank Consolidation and Normalization Plays

1. Connect Your Cash Management Platform Directly to Your Bank Accounts Through Direct-To-Bank APIs

Consolidating and normalizing your transaction data doesn't have to be a laborious process. Through utilizing a modern cash management platform built upon open banking APIs, you can establish a big data pipeline for your many bank accounts. No more spreadsheets or manual intervention required to collate your cash and transaction data in one secure platform.

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## 2. Ensure your Cash Management Solution Supports API Metadata

While many legacy treasury management systems claim to consolidate your data via Direct-To-Bank API connections, they don't truly utilize APIs to their full potential. Direct-To-Bank APIs provide a wealth of cash insights with a more complete transaction data set. Legacy TMS's utilize file formats haven't changed since the 80s, leaving this rich transaction data behind. If you don't utilize all the data your bank partners provide, you are potentially missing out on cash insights that help you make better business decisions.

3. Establish a Single Source of Truth for Cash and Transaction Data

The more your business grows and scales, the more complex it becomes to manually manage your cash position and cash flow in spreadsheets and other disparate systems. Manual workflows increase the possibility for errors and delays. Working in one secure cash management platform not only eliminates the potential for inaccurate data, it decreases the chance for misinformation between key decision makers as they all have the same visibility into the organization's cash and transaction data.

4. Gain Rich Cash Insights With A Data Lake Updated in Real-Time

Modern Direct-To-Bank APIs empowers you with up-to-the-hour transactions and cash balance details from all your bank accounts. For the first time ever, treasurers can now leverage high-quality, real-time cash insights on-demand. Pairing API technology with a cash management platform such as Trovata, your organization can now access a data lake that stores all your cash and transaction data. Machine learning algorithms analyze this data and displays it in a data visibility layer, empowering you with a comprehensive suite of automated, real-time cash reporting and forecasting functionality.

Multi-Bank Data Lake™
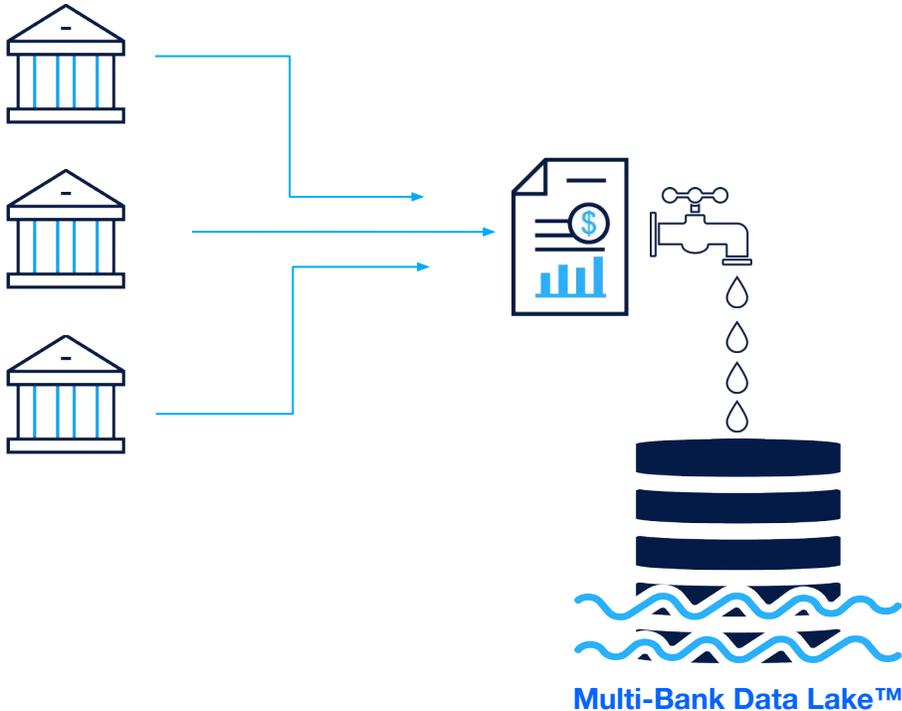
Scalable Infrastructure Plays

1. Transport Cash and Transaction Data Cross Departmentally with One Trove of Data

Fast, accurate and flexible reporting is only possible with three new layers of data processing technology. The foundational "Data Lake" layer connects directly to bank servers in order to extract transaction data at nearly instantaneous speeds, collecting all your cash and transaction data in one secure platform. The middle Data Transportation layer automatically consolidates and standardizes transaction data in one common format to enable in-depth reporting, forecasting, and analysis. Lastly, the top layer empowers you with cash reporting and forecasting capabilities that can be generated quickly and customized without penalty as your raw data is not overwritten.

This technology comes together to provide key decision makers access to rich cash insights where and when they need it without significant IT overhead. Every user has the same access to the real-time, accurate data they need to make better and more informed decisions. You are empowered to create customized reports, forecasts, and dashboards unique to your needs and be able to easily share those insights throughout your organization. You truly have access to an accurate, scalable trove of cash and transaction data that scales with your operations.

2. Ensure Your Cash Management Platform Scales with Your Business

Cash management shouldn't become more difficult as your organization grows. It's critical for your cash management platform to provide better access to banking and cash data that's resilient, scalable, and future-proof, no matter if your organization is a small business just starting out or a large enterprise with global operations.

Your cash management platform should feature a robust developer experience that makes it easy to adapt the platform to best fit your organizational needs. With a robust developer experience and an extensive library of curated APIs, your IT department can be empowered to fast-track the creation of custom internal applications. This API library ensures your team doesn't have to do the heavy lifting in order to manage ever-changing bank integration requirements. Your organization can fasttrack its data transformation initiatives and automate backend support for accounting, finance, and treasury teams.

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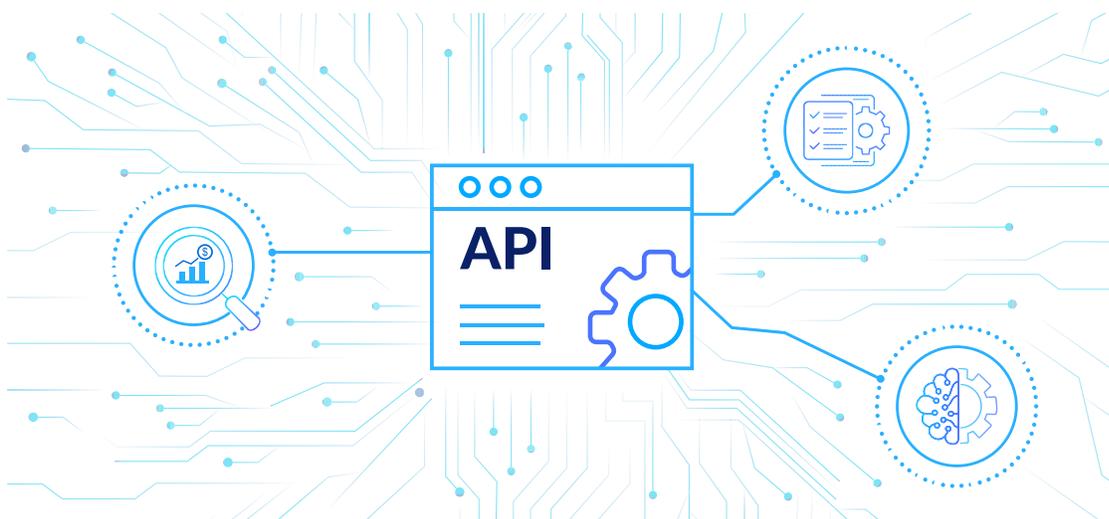
Reporting & Forecasting Plays & Best Practices

1. Utilize Scenario Planning to Answer "What-If Scenarios"

Geopolitical threats, navigating a changed economy, emerging growth opportunities, and the consideration of entering new market segments all bring unexpected changes in cash flow. Scenario planning transforms these unforeseen circumstances into cash management plans that can be implemented quickly as these situations arise. Trovata gives you the flexibility to apply growth rates and variables to your automated forecasts, empowering you to easily and accurately forecast around changing scenarios, business decisions, and potential investments. This way, you are prepared for any disaster scenarios and growth opportunities that arrive at your organization's door.

2. Leverage Tags to Automatically Segment Groups of Transactions to Create Usable, Customizable Data Sets

Natural Language Search and AutoTagTM opens up a level of dynamic and real-time reporting treasurers have never had access to before.

With a simple natural language search, you are provided transactions from key vendors, institutions, transaction-types, and more rich drill downs within milliseconds. These custom searches can be saved as tags, which can be leveraged for any future cash reporting, analysis, and forecasting. Tags transform cash reporting and forecasting into an incredibly delightful experience due to how easy it is to discover in-depth cash insights in minutes.

3. Explore New Opportunities and Break Free from Prescribed Reports

TMS's legacy architecture hinders data exploration due to the inflexible nature of its reporting and forecasting tools. Any custom reporting requires significant IT overhead, likely takes weeks, and in the end leverages old data. Additionally, these custom reports can only be utilized for specific use cases. Your cash management platform should encourage you to explore and personalize your reporting in order to find new cash insights and opportunities that provide value to your organization. If your current treasury tech stack is requiring you to perform arduous manual labor to discover these insights, your tech stack is holding you back from gaining instant and accurate cash visibility.

4. Know the Story Behind Your Forecasts Vs. Actuals to Clearly Articulate Your Position to Key Stakeholders

Without access to real-time cash insights, automated reporting and forecasting capabilities, it's difficult to eliminate your cash visibility gap so you can begin to piece together the story behind changes in your cash position and cash flow. Your reporting and forecasting tools must not only be accurate, but be able to display the difference between your forecasts vs. actuals. Trovata, our cash management platform, empowers you to quickly create personalized dashboards with generated forecasts that paint a picture of your organization's health. These customizable dashboards enable you to discover new growth opportunities and clearly articulate those opportunities with data-driven reports, thus empowering you to become a value-add partner to your CFO.

Conclusion

You do not have to take on these cash management plays by yourself. Trovata, our automated multibank cash management platform is here to help! By aggregating your cash and banking information into a single dashboard using Direct-To-Bank APIs, you can easily eliminate tedious, manual workflows required to bypass traditional TMS limitations and begin to better monitor, analyze and automate your cash reporting, forecasting, and workflows.

Take hold of Trovata's no penalty environment for exploring, organizing and personalizing your data to achieve real-time cash visibility and insights. Data exploration that used to be a dreadful process suddenly transforms into a delightful experience where your team can feel empowered to make faster data-driven decisions.
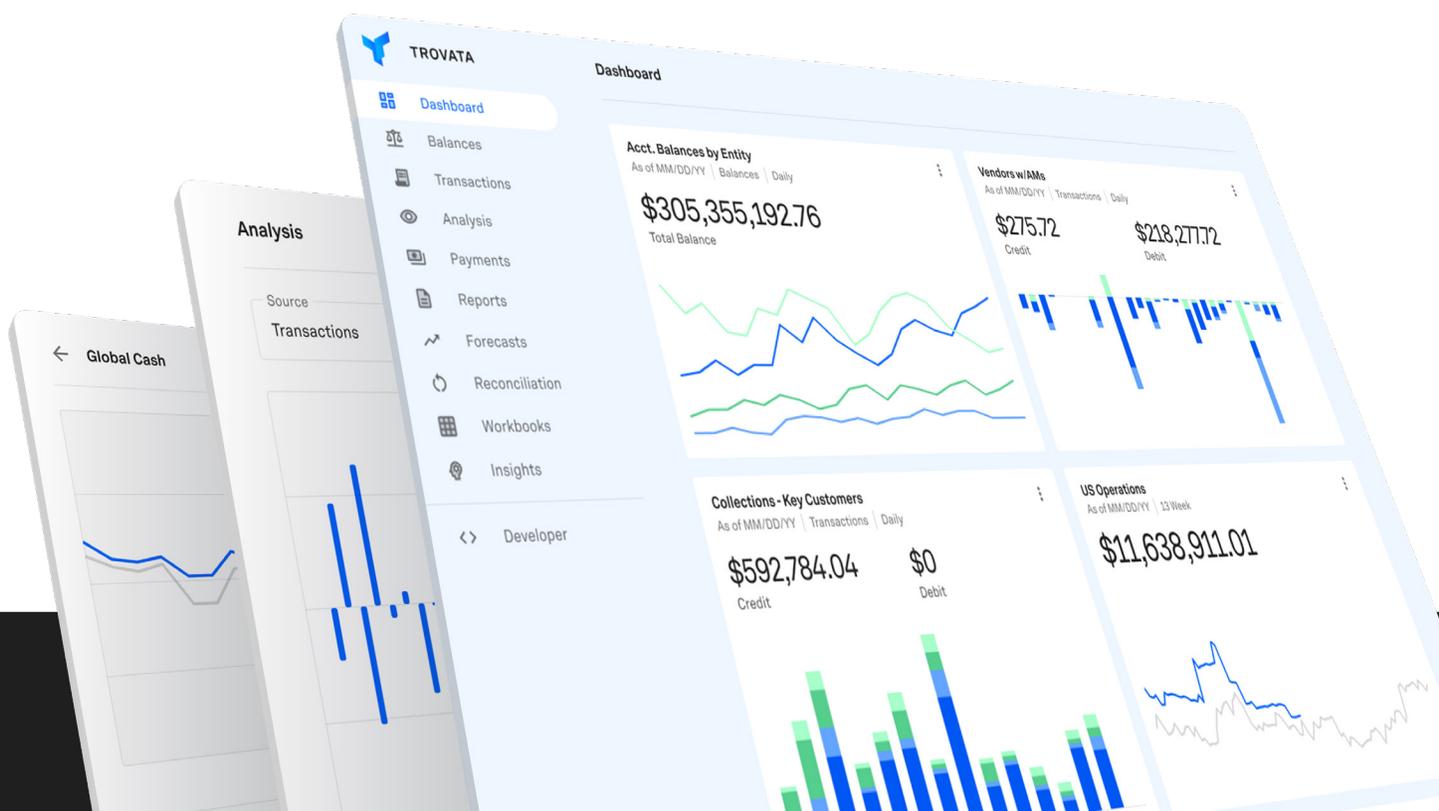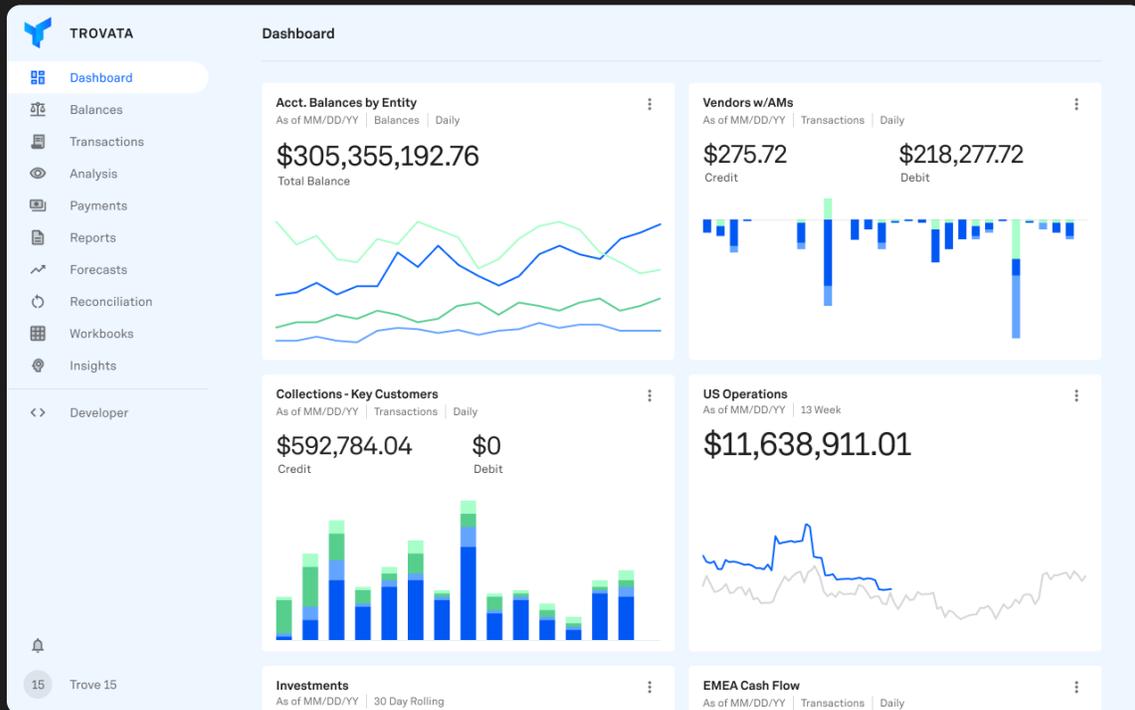
Discover how Trovata enables your team to spend more time on strategic initiatives that drive value for your business.

Schedule a demo today.

Get Demo