

Case Study

Caruso Transforms its Cash Management Capabilities with Trovata

Automated Reporting Drives Strategic Analysis

Caruso is a privately owned, industry-renowned business. Over the past three decades, Caruso has created several extraordinary destinations in and around the Los Angeles area including The Grove and The Commons at Calabasas. Caruso is known for its combination of best-in-class real estate and five-star hospitality.



Headquarters
Los Angeles, CA

Founded
1987

Company Size
250

Industry
Real Estate

40+

Hours saved monthly by automating bank data aggregation with regularly updated banking APIs

2050+

Enterprise and business banks connected directly to Trovata

CHALLENGES

Between all of its properties, Caruso has to manage its cash flow at scale, involving hundreds of bank accounts. With its bank data all over the place, hours of manual work and tedious preparation were required to make any small or large decision related to its cash management strategy and daily cash reporting was nearly impossible. The Caruso team sought in Trovata a convenient platform to serve as a single source of truth for cash management without the need for internal IT resources.

SOLUTIONS

1. Centralized Bank Data

To date, Trovata has assisted Caruso in connecting its banks via direct APIs to aggregate its bank balances and transactions for multi-bank cash reporting & analysis. This has allowed Caruso to manage at scale across hundreds of bank accounts across all of its properties in one convenient platform without the need for internal IT resources.

“ Trovata has been critical in helping our team manage cash from hundreds of bank accounts across all of our real estate holdings with direct bank APIs and automated reporting. ”

– CFO at Caruso

2. Cash Visibility

As a modern big data platform, Trovata gives Caruso full visibility into its cash positions and operating cash flows. Some of its bank data is refreshed hourly, which allows the team to be more prepared and make faster decisions. Caruso is now able to focus on reviewing the data and taking action versus endless hours of manual work and tedious preparation.

3. Natural Language Search Tools

Trovata employs a powerful Search+Tag™ capability using natural language, search operators, and filters, that lets Caruso categorize its bank transactions in a way that’s fast and easy to maintain. These user-defined cohorts become building blocks for the team to configure and automate its daily reporting.

RESULTS

1. **Aggregation** Caruso can quickly connect multi-bank data to get cash visibility in real-time.
2. **Visualization:** Now, Caruso can obtain data-rich cash insights without the hassle.
3. **Automation:** Trovata has eliminated many of Caruso’s tedious manual cash management workflows.

Take the Next Step

Trovata makes it easy for businesses to automate cash reporting, forecasting, and analysis. By bridging the gap between banks and accounting systems, Trovata is helping companies gain powerful insights into their cash flows that drive better and quicker business decisions. With direct APIs with most major banks, new clients can get set up in just a few hours.

Discover a new, end-to-end cash management experience by booking a demo today.

Get Demo

