TROVATA

Cloud Software Group Unlocks Real-Time Visibility and Scales Treasury with Trovata's APIs

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Cloud Software Group provides modern enterprises with mission-critical software. Composed of TIBCO, Citrix, NetScaler, and other business units, Cloud Software Group helps more than 100 million users around the globe evolve, compete, and succeed across private, public, managed, and sovereign cloud environments.

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Fort Lauderdale, FL

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10,000+

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Software Development

"We had balances and transactions in PowerBI and some of it tagged for actuals. But we needed a dedicated system to build a solid, sustainable solution to achieve real-time treasury."

Bruce Edlund
Assistant Treasurer at Cloud Software Group

Challenges

A Maze of Manual Data Collection

The treasury team at Cloud Software Group manages a staggering number of bank accounts – over 300 spread across 40+ banks globally for over 100 entities. They leverage Alterex and PowerBI to transform statements and data into reporting dashboards. However, while these platforms help to automate reporting, they lack real-time data capabilities, hindering daily balance visibility.
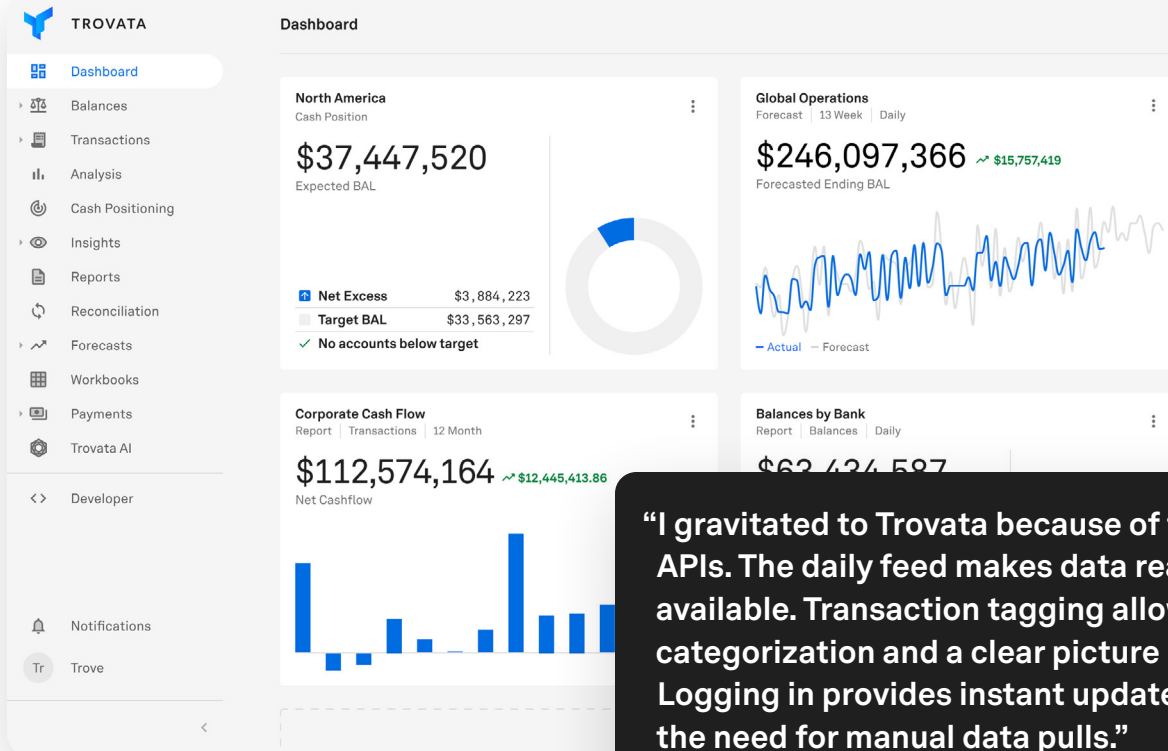
Siloed Information and Fragmented Visibility

Their data collection process created a fragmented landscape of information. Data resided across various systems and reports. They juggled multiple analytics tools, including Power BI and Alteryx, for weekly analysis of bank statements and entity data. Gaining a real-time, holistic view of their global cash position was proving to be too challenging. This lack of visibility made it difficult to identify potential cash flow imbalances or opportunities for optimization. unlock new avenues for growth.

Limited Cash Flow Analysis and Forecasting

Without real-time and accurate cash flow data, the team at Cloud Software Group couldn't effectively gain strategic insights. This hindered their ability to make informed decisions about cash optimization and investment strategies.

Product image does not represent Cloud Software Group's Trovata instance.

> **"I gravitated to Trovata because of the APIs. The daily feed makes data readily available. Transaction tagging allows for easy categorization and a clear picture of cash flow. Logging in provides instant updates, eliminating the need for manual data pulls."**
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> **Bruce Edlund**
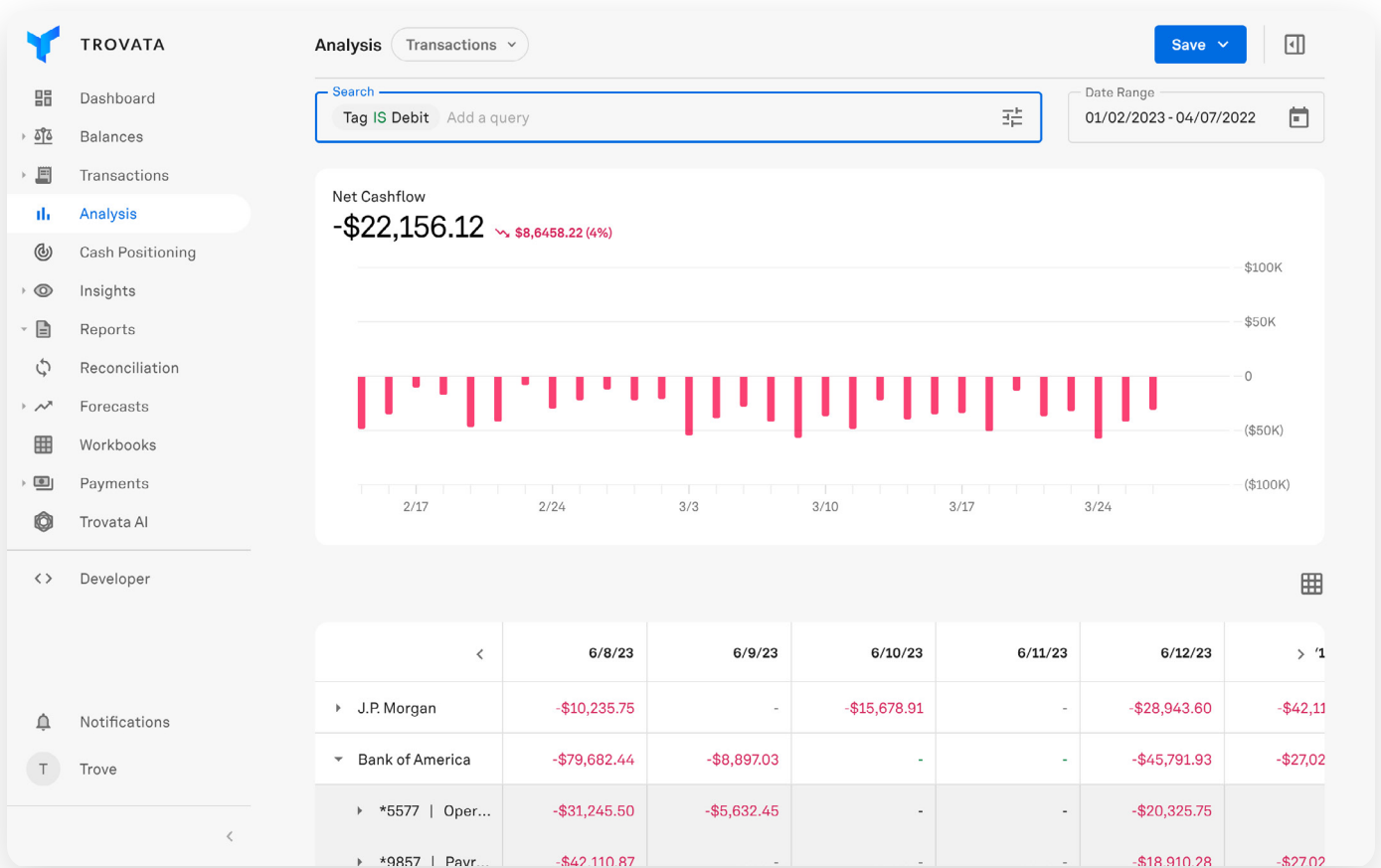> Assistant Treasurer at Cloud Software Group

Solutions

Automated Data Aggregation for Real-Time Visibility

With Trovata, the team at Cloud Software Group was able to address these challenges by gaining the real-time visibility they need for confident decision-making. Furthermore, Trovata is SOC compliant making it a reliable platform that they can trust. Thanks to Trovata's open banking APIs, they no longer needed to log into multiple bank portals and manually download statements. Trovata automates this process, saving valuable time. Additionally, Trovata streamlines data transformation by automatically converting downloaded bank data into a consistent format. This eliminates the need for wrestling with different file structures and spending hours cleaning data across disparate systems. Most importantly, Trovata provides the team at Cloud Software Group with real-time cash flow data. They now have the latest cash flow information always on hand for proactive cash management and informed business decisions.

Product image does not represent Cloud Software Group's Trovata instance.

Centralized Reporting Helps to Reduce Bank Fees

Trovata empowers Cloud Software Group with a single source of truth for cash reporting which helps to reduce costs. With such a complex bank mix, various team members would log into multiple bank portals to pull reports, generating fees for data access. With a centralized platform for their bank data in Trovata, they can now track collections, outflows between companies, and more behind one log-in - reducing bank fees in the process.

> **"A lot of team members have access to our bank portals and all that reporting generates fees. With Trovata, you can see transactions in the platform and use that as proof of payment. So we can now go to one place for all our banks, which helps us to reduce costs."**
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> **Bruce Edlund**
> Assistant Treasurer at Cloud Software Group

Easy, Flexible Implementation - No IT Required

With Trovata, the team at Cloud Software Group was able to implement the system without assistance from IT. They were up and running on Trovata within weeks.

> **"We started with one of our primary banks and set up an account on their developer portal, Trovata got access and the data started flowing. It took a week or two. The process was quick and super easy!"**
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> **Bruce Edlund**
> Assistant Treasurer at Cloud Software Group

Results

Bank Data Aggregation
Unifying cash transactions from every bank and account for the richest and most up-to-date view of your data

Search & Tagging
Google-like search for easy exploration and intelligent tagging to automatically bucket transactions
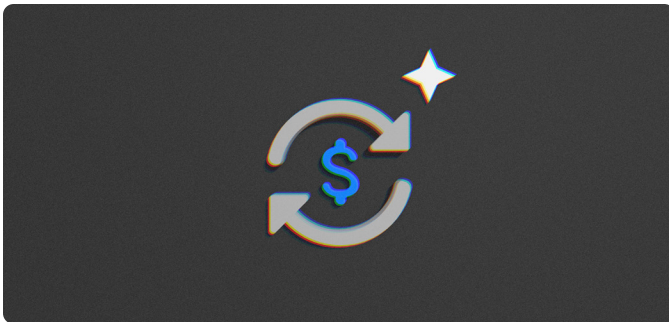
Cash Visibility
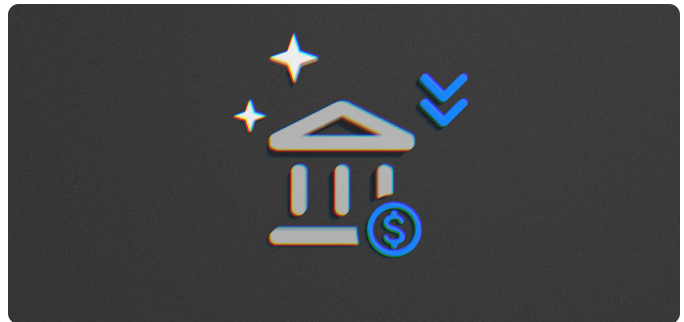One window into cash balances and transactions across all your accounts and banks

Reporting
Powerful and flexible reporting

Improved Visibility into Cash Flow

Cloud Software Group unlocked a clear view of their **cash flow across 100+ entities.** With enhanced reliability and accessibility of bank data across their global operations, they were able to quickly up-level their treasury intelligence.

Reduced Bank Fees Through Centralized Data

Trovata enables the finance team at Cloud Software Group to avoid costly bank fees by leveraging Trovata's centralized reporting.

"I would definitely recommend Trovata to treasury teams. It's like a bank portal experience you can rely on, but for multiple banks. The problem that we have in treasury is that we get tasked with big projects, like bank connectivity, and other teams benefit. Trovata, as an API solution, is finally a solution for us."

Bruce Edlund
Assistant Treasurer at Cloud Software Group

Real-Time Visibility to Drive Strategy

Trovata aggregates information across all your global accounts, providing a single source of truth for all of your bank data. Unlock real-time visibility, deeper insights, and cost savings with just one platform. You'll spend less time wrangling data, and more time driving strategy. See how Trovata can transform your cash management – request a demo today!

Get Demo