

## Case Study

# Eventbrite Saves 48 Hours Monthly and Cuts Annual Costs in Half by Fixing Bank Data Quality with Trovata

Eventbrite has been bringing the world together through live experiences since 2006. Their global self-service ticketing platform continues to empower many businesses to host live events across nearly 180 countries that fuel their audiences' passions and enrich their lives.



Headquarters  
San Francisco, CA

Founded  
2006

Company Size  
700

Industry  
Event Management

**48+**

Hours saved monthly by automating bank data aggregation with Banking APIs

**50%**

Cost reduction by switching from a legacy TMS to Trovata

**100%**

Data accuracy achieved through eliminating human error with automation

## CHALLENGES

### Manual Workflows Limited Analysis

Before Trovata, gaining a daily view of Eventbrite's liquidity was a manual and time-consuming process. Eventbrite's treasury team had to spend 2-3 hours per day logging into their various banking portals, downloading statements, and manually consolidating and normalizing their transaction data before uploading it into their treasury management system (TMS). Even though their TMS promised to simplify data processing across all their bank accounts, manual workflows were often required to normalize data, leaving less time for analysis and action.

While Eventbrite's legacy TMS initially displayed promise in aggregating transactions across all their bank accounts, inconsistencies meant workarounds were often required to address gaps within the system.

## Data Integrity Issues Created a Lack of Trust



“ While you can build reports in many legacy treasury management systems, it’s not as user-friendly as Trovata. The daily API with transaction details makes reconciliations on Trovata much easier compared to our previous TMS. ”

– Niall Burke, Global Treasury Manager, Eventbrite

While Eventbrite’s TMS promised to import all of their transaction data across their multitude of bank accounts, straight-through processing rates were low. The treasury team routinely had to export transaction data from their TMS into spreadsheets, then build pivot tables to calculate their accurate account balances. The lack of data integrity created inconsistencies within their reports and forecasts. The biggest challenge Eventbrite faced was reconciling bank data due to reporting constraints in their TMS.

## SOLUTIONS

### 1. Establishing a Single Source of Truth for All Cash And Transaction Data

With Trovata, Eventbrite saved 48 hours a month by automating routine and repetitive data processes, empowering them to focus on strategic objectives that propel their business forward. They gained confidence in the accuracy of their cash data with Trovata’s Direct-to-Bank APIs, which updates their transaction data details intraday.

“ We know the detail we are getting from Trovata is accurate, thus we know what is going into our reports is accurate. This gives us confidence in anything we are building, as opposed to having to combine and cross reference reports. ”

### 2. Reducing Costs While Increasing Cash Management Efficiency

“ With our previous TMS, there was a lot more involvement needed and time required to get everything implemented and set up correctly. With Trovata, we have saved over 12 hours a week from doing manual work, which is a big deal. As for the actual cost, we are saving way more than 50% of our annual contract fees. ”

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Gaining access to timely cash insights was incredibly simple and user-friendly. By switching from manually consolidating BAI files to utilizing Trovata's banking APIs, Eventbrite increased the efficiency of their cash management in only a matter of a few weeks.

“ Implementing Trovata was very straight-forward. With the great support from Trovata's client success team, we connected [Trovata] with our three major bank partners and the figures came in right as we were talking-it ” was instantaneous.

With Trovata handling the setup and maintenance of their Open Banking APIs, Eventbrite can trust that their cash and transaction data is accurate, empowering them with the confidence that they are making data-based, cash management decisions.

## RESULTS

1. **48+ hours** saved monthly by automating bank data aggregation with Banking APIs
2. **50% cost reduction** by switching from a legacy TMS to Trovata
3. **100% data accuracy** achieved through eliminating human error with automation

## Achieve Global Cash Visibility Across Your Global Bank Accounts

Trovata's multi-bank, automated cash management platform provides aggregated bank information across all your global bank accounts, empowering companies like Eventbrite to make better data-driven decisions.

Get a demo of Trovata today to gain access to a comprehensive suite of cash reporting, forecasting and analysis functionality that empowers your organization with global transaction visibility.

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