

### **Case Study**

# Leading Spirits Company Saves 10 Hours Weekly with Al-Powered Cash Reporting and Forecasting

Trovata has recently partnered with a leading global spirits provider to streamline their US treasury operations, improve cash data quality, and optimize cash flow. Faced with the labor-intensive challenge of efficiently managing their banking structure and reconciling multiple accounts across different banks, they turned to Trovata. Headquarters Guadalajara, Mexico

Founded 1997

Company Size 200-500

Industry Luxury Goods





Trovata **improved alignment between the CFO and Treasury** by saving time on data aggregation and providing more time for strategic analysis

# **CHALLENGES**

## Manual Workflows Made Analysis a Convoluted Process

Prior to implementing Trovata, the company's treasury management process was manual, labor-intensive, and time consuming. As the company grew, adding new banks and accounts to their already complex mix, their workflows and reporting became increasingly difficult.

With multiple accounts across various banks, they had to log in to each bank individually, update spreadsheets, and categorize transactions manually. This process not only consumed a significant amount of time but also posed challenges in consolidating and reconciling data efficiently.

Before Trovata they spent roughly 10 hours a week on data aggregation and reporting. The process entailed categorizing every single transaction, adding them up, and validating the totals.

# SOLUTIONS

Upon implementing Trovata, the company witnessed a transformative change in their treasury management operations:

## A Single Source of Truth

All US bank accounts were linked to Trovata, providing a centralized platform for streamlined management. Moreover, Trovata eliminated the hassle of managing user licenses across various accounts and banks. Team members are able to easily log in, enhancing security by providing user credentials only to those who require access to bank information.

T	TROVATA	← Corporate Cash Position 8/16/2023									Save a versi
0	Trovata AI (beta)	Overview Current Day *									
	Dashboard										
<u> 5°5</u>	Balances	USD		4	138	9.361	.,800.	0	6	7	
٢	Cash Positioning	↑ Net Excess				,		.987,17			
E	Transactions	Target BAL						374,62			
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▦	Workbooks	****0000 - Plaid Checking	\$	110.00	\$		0	\$	110.00	\$	0.
•	Payments	****0101 - Business Unit 1	\$	0.01	\$		•	\$	0.01	\$	0.
8	Investments	****0202 - Business Unit 2	\$	0.01	\$		0	\$	0.01	\$	0.
$\langle \rangle$	Developer	****1044 - Sydney 8100	AU\$	100,546.33	AU\$	6,593.21	•	AU\$	107,139.54	AU\$	92,000
		****1318 - BU4 - Swiss Op Account	CHF	128,661.54	CHF	3,565.70	•	CHF	132,227.24	CHF	0.
		****1724 - BU1 - Paris Ops EUR	€	12,797.15	€	359.25	•	e	13,156.40	e	10,000.
		****1909 - Payroll	\$	16,823,987.83	\$	134,537.92	0	\$	16,958,525.75	\$	5,000,000
Ų	Notifications	****1912 - BU4 - AG Frankfurt	€	1,289,054.98	€	31,466.78	0	€	1,320,521.76	€	1,100,000
BR	BROWN TWO DEMO LLC	****2221 - AUS - Ops	AU\$	95,287.12	AU\$	16,605.87	0	AU\$	111,892.99	AU\$	0.
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#### **Categorization and Tagging**

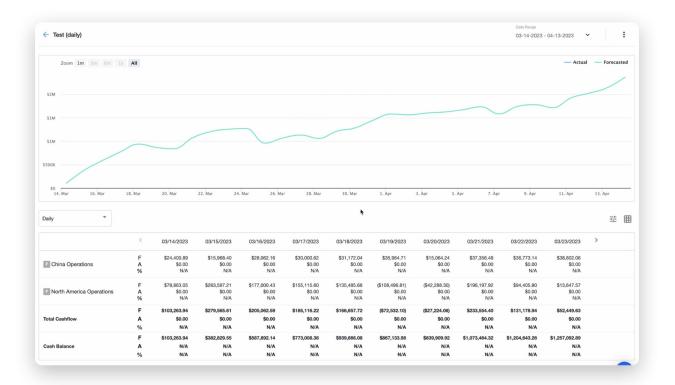
Mirroring existing cash flow report categories, Trovata allowed for instant categorization of receipts and reimbursements thanks to our TQL (Trovata Query Language) functionality. This enabled quick and accurate reporting. TQL makes it easy to set rules to transactions that seamlessly feed into existing tags, automatically categorizing data as it comes in. These tags serve as the foundation for automated reporting and forecasting. Once configured, the platform operates smoothly, requiring a one-time setup for continued efficiency.

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## Automated, AI-Powered Cash Forecasting

By utilizing Trovata's forecasting tools, they are able to harness the power of AI to produce precise forecasts. Trovata's cash forecasting system offers flexibility, allowing them to select from various AI models. Additionally, it provides the option to oversee the process manually, and enables the incorporation of custom inputs that reflect human-driven business context.

By leveraging Trovata's Al-powered forecasting tools, they have streamlined the process. As forecasts update, they simply check that everything is correctly categorized.



#### **Efficiency Gains**

By replacing time-consuming manual tasks with automated processes, they have freed up valuable hours for more strategic analysis and decision-making. With Trovata significantly improving their US operations, they hope to implement the platform in other global territories for even more time savings and efficiencies.

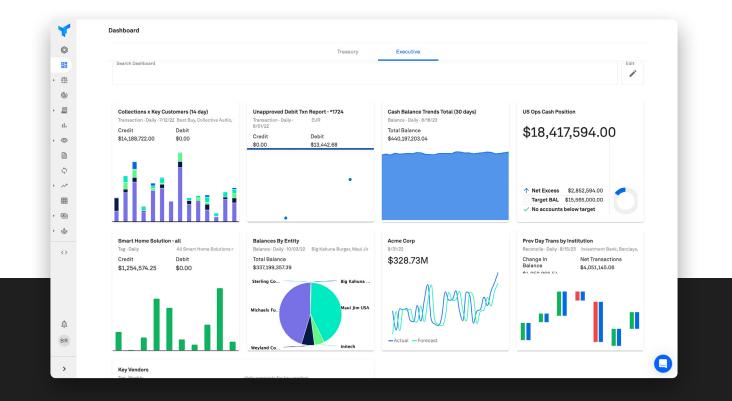
## More Time to be a Strategic Partner

With real-time cash visibility, Trovata has also empowered the company's CFO to spend less time supporting data aggregation, and more time to help steer revenue growth. With a single source of truth, the CFO and finance team are better equipped to align on data management strategies that add value to the business.

Their CFO has regular up to date access to the company's cash position at any given moment. This enables more time to focus on strategic alignment, defining what kind of analysis the company wants to do, and what reports are needed to be built for it.

# RESULTS

- ~10 hours saved weekly by automating bank reconciliation with Banking APIs and AI for forecasting
- 2. Improved Alignment between the CFO and Treasury by saving time on data aggregation and providing more time for strategic analysis.



Trovata's multi-bank, automated cash management platform provides aggregated bank information across all your global bank accounts, empowering companies 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.

**Book Demo**