

Case Study

Sealaska Achieves Deeper Treasury Intelligence and Maximizes Yield Potential

Established in 1972 and celebrating over 50 years in business, Sealaska is the Alaska Native regional corporation for Southeast Alaska. Their 25,000 shareholders are Tlingit, Haida and Tsimshian people with more than 10,000 years of ancestral ties to the oceans, forests and communities of Southeast Alaska.

Headquartered in Juneau, Alaska, Sealaska owns and manages 362,000 acres of land on behalf of their shareholders. Sealaska's land holdings in Southeast Alaska are roughly 1.6% of the traditional homelands that the Tlingit, Haida and Tsimshian people have inhabited for more than 10,000 years.



Headquarters
Juneau, AK

Founded
1972

Company Size
350

Industry
Environmental Services,
Commercial Services, and
Sustainable Seafood

10+

hours saved weekly by automating bank data aggregation with Banking APIs



Trovata enabled Sealaska to **evolve their cash forecasting capabilities** from 1 month cash planning to **13 weeks - 1 year**.

CHALLENGES

Manual Workflows Made Bank Reconciliation a Time Consuming Process

In business for over 50 years, Sealaska has grown into a complex organization through organic growth and multiple acquisitions. The company gained an array of new banking partners across the globe as they scaled their operations. Coping with the expanding intricacies of their bank mix was a challenging and repetitive manual task. They spent countless hours collating daily balances in spreadsheets, manually generating reports and forecasts, and conducting rigorous quality assurance checks to guarantee the accuracy of forecasts. Not an easy task with cash reports across 30+ subsidiaries! This labor-intensive process limited time spent on gaining strategic insight and driving growth for the organization.

Limited Cash Forecasting Capabilities

With high volume transaction data across their subsidiaries, manually scouring through spreadsheets to generate forecasts was a pain point for their lean treasury team. Sealaska's lack of automation

was limiting how far into the future they could forecast and plan for. They needed an automated cash management platform that empowered them to spend less time gathering and normalizing data, and more time on strategic analysis.



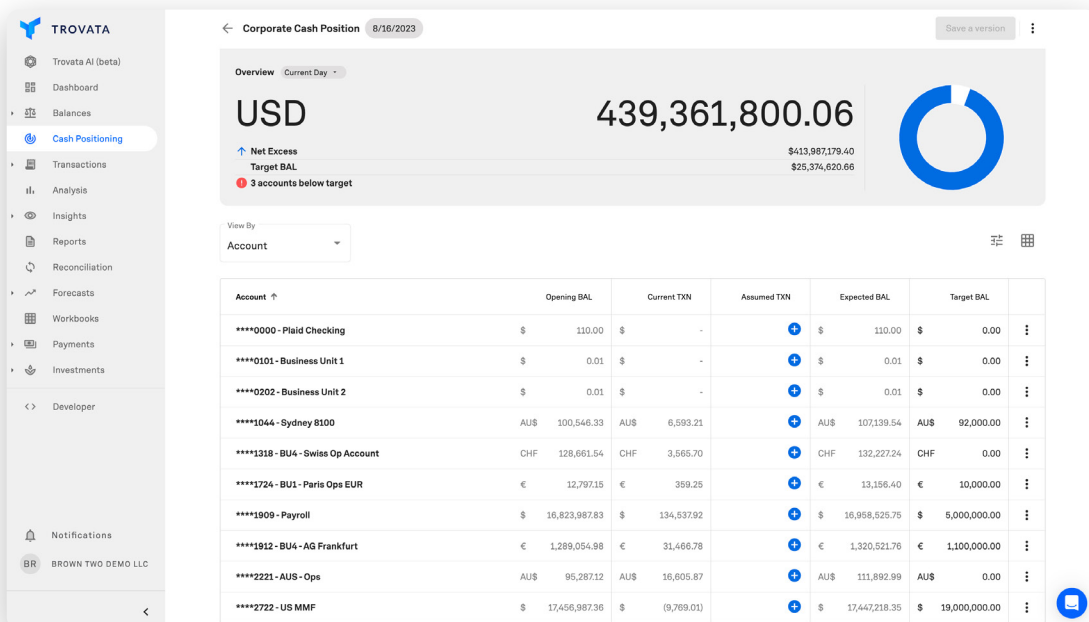
“ We were all manual. We used a spreadsheet that would roll forward every month and we’d update it daily with cash balances. We spent hours logging into various portals, put in the new cash balance, and then manually looked for any decreases in cash or known one-offs to try to project where we’d be. But we were only looking at it for maybe the next week or month. We weren’t looking out into the future and we also were only looking at it at our top corporate level where we own over 30 subsidiaries. ”

– McKenzie Knudson, Senior Treasury Analyst at Sealaska Corporation

SOLUTIONS

1. Automated Bank Reconciliation Fosters Strategic Cash Management

By leveraging Trovata’s APIs, Sealaska was able to streamline the aggregation of their bank data, creating a Multi-Bank Data Lake™ that provides a comprehensive overview of cash flow across their bank mix. Additionally, Trovata’s machine learning functionality automates cash reporting and forecasting based on historical data, drastically streamlining their process.





“ With Trovata the data is normalized and we now have a single source of truth where we can see everything we need to see. We are no longer manually logging into multiple portals and then spending hours aggregating that information. Trovata saves us so much time and enables us to focus on analysis and adding value. ”

– Mary Desmond, Director of Financial Operations at Sealaska Corporation

Trovata has also enabled the team at Sealaska to seamlessly manage the complexities of multi-entity finance. Sealaska has a number of their international entities utilizing Trovata which allows them to compartmentalize so their subsidiaries can only view their own accounts, reports, forecasts, and data. Meanwhile, the team at Sealaska leverages the platform to focus on the big picture and have a birds' eye view of the organization's global cash flow.

2. Easy, Flexible Implementation - No IT Required

With Trovata, the team at Sealaska were able to implement the system without assistance from IT. Furthermore, thanks to the flexibility of Trovata's API, they were able to customize their setup and make changes as needed.

“ We were able to connect with the banks via Trovata, and we didn't need IT, which was huge for us! We did most of the setup heavily using Trovata's help. The nice part was that it's flexible enough that we were able to make changes as needed throughout the process. The tagging was flexible, searching transactions was flexible, being able to do it ourselves with Trovata doing all the heavy lifting. ”
Their consistent support made the entire process seamless.

– McKenzie Knudson, Senior Treasury Analyst at Sealaska Corporation

While obtaining powerful technology has been a game changer for Sealaska, they also have gained a true partnership with Trovata's team of experts. No matter what their needs or queries are, or who they speak with from team Trovata, they experience world class customer service that exceeds their expectations.

“ One of the great attributes about Trovata is the consistent quality of their customer support. No matter who we talk to, everyone can see everything related to our company and know the status of each query or question or problem and are able to address them. ”

– Mary Desmond, Director of Financial Operations at Sealaska Corporation

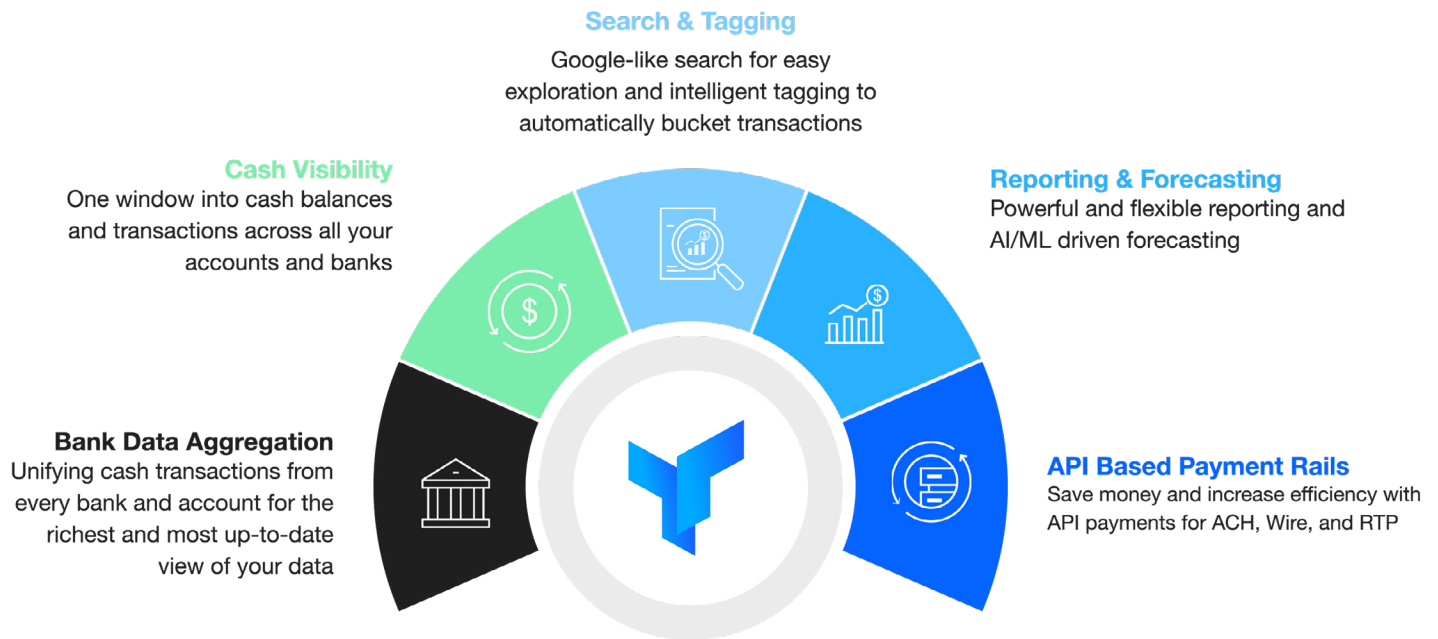
3. Deeper Intelligence for Cash Optimization and Growth Opportunities

Armed with streamlined reconciliation, deeper visibility, and comprehensive forecasting, Sealaska has been empowered to make smart decisions that generate returns for the organization.

“ Prior to Trovata we would just hold large cash balances, so we didn't have risks of not having enough cash in the bank. Now we're able to have interest being earned outside of our cash accounts, which is huge for us in the current interest rate environment! ”

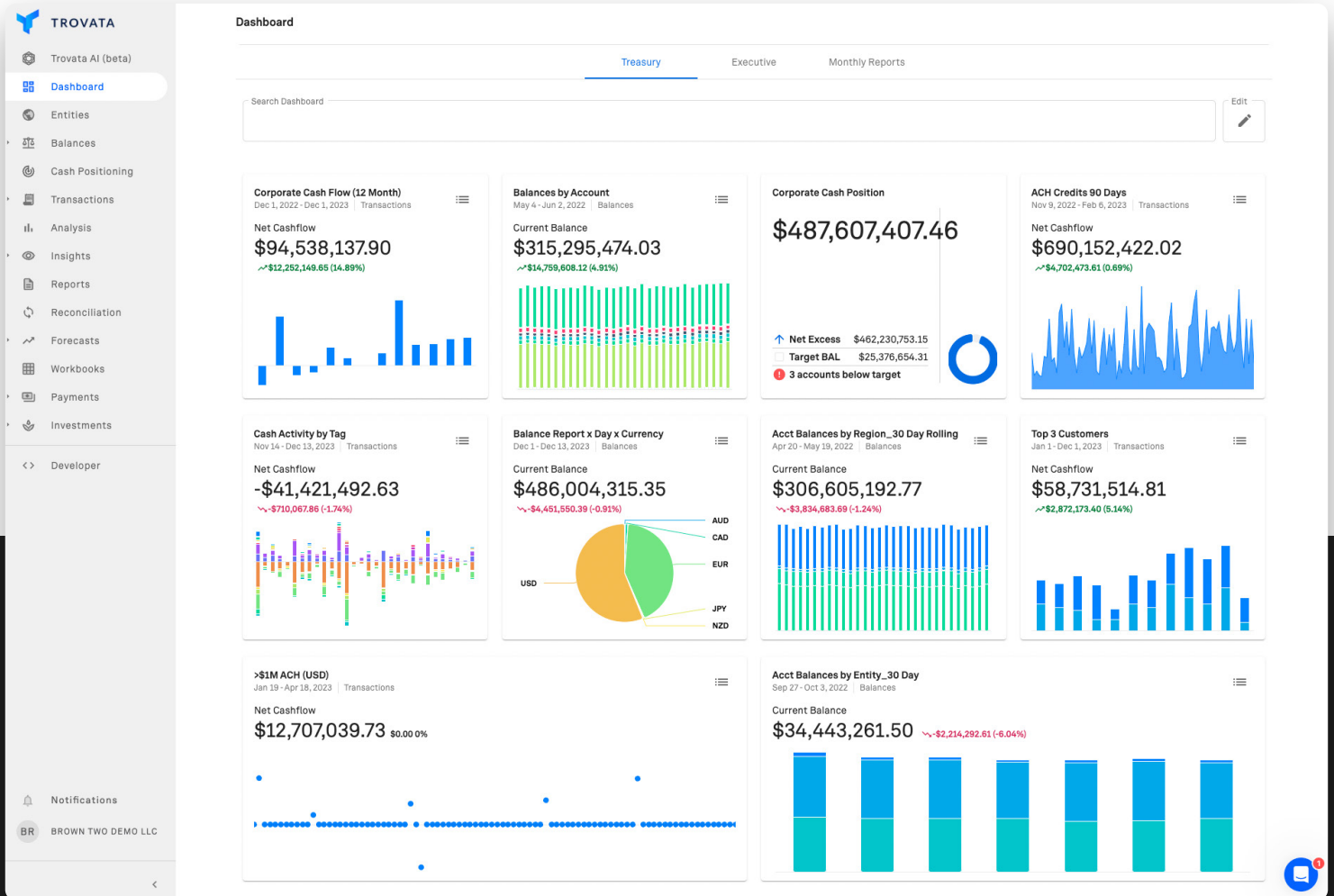
– McKenzie Knudson, Senior Treasury Analyst at Sealaska Corporation

RESULTS



1. **10+ hours** saved weekly by automating bank data aggregation with Banking APIs
2. **Improved Forecasting** - Trovata enabled Sealaska to evolve their cash forecasting capabilities from **1 month** cash planning to **13 weeks - 1 year**.

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 Sealaska 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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