

# SunOpta Streamlines Journal Entries and Month-End Reconciliation with Trovata



SunOpta is an innovative and sustainable manufacturer fueling the future of food. With roots tracing back over 50 years, SunOpta drives growth for today's leading brands by serving as a trusted innovation partner and value-added manufacturer, crafting organic, plant-based beverages, fruit snacks, nutritional beverages, broths and tea products sold through retail, club, foodservice and e-commerce channels. Alongside the company's commitment to top brands, retailers and coffee shops, SunOpta also proudly produces its own brands, including SOWN®, Dream®, and West Life™.



Eden Prairie, MN



1,200+



Food & Beverage Manufacturing

# Challenges

When choosing a treasury tech solution to automate manual processes, it's easy to be dazzled by the extensive features of legacy treasury management systems. Many treasurers fall into the trap of adopting overly complex systems with capabilities they rarely use, ultimately leading to costly and lengthy implementation, operational inefficiencies, and eventual replacement. Scott Wold, Senior Treasury Manager at SunOpta, was all too familiar with this pitfall, having managed similar implementations before in his career. This time, he took a different approach. Scott recognized the need to improve processes with accounting for journal entries and month-end reconciliation. With these pain points in mind, instead of adopting a system loaded with unnecessary features, Scott focused on finding a solution to solve their specific needs.

## A Lean Team Hindered by Manual Processes

SunOpta's treasury team operates with just two people: Senior Treasury Manager, Scott Wold, and Kendra Kruse, Treasury Analyst, who manages not only treasury tasks but also handles responsibilities in FP&A and accounts payable. This setup left little time for labor-intensive processes, such as manually reconciling bank transactions and maintaining daily cash reports. They needed to maximize their resources by automating these tasks. They were spending up to an hour each day on bank reconciliations and journal entries, which also took significant time during month-end close.

## Difficulty Wrangling Data for Monthly Reconciliation

Due to the aforementioned manual processes, transactions were only reconciled at month-end, resulting in outdated cash positions and delayed insights. By the time the team processed journal entries, they were often dealing with transactions that occurred weeks prior, leading to questions and inefficiencies in verifying and categorizing transactions accurately.

## Decentralized Bank Data

SunOpta managed 16+ bank accounts, and without a centralized platform for their bank data, they would have to manually categorize journal entries in Oracle. This was especially difficult as they managed a high volume of transactions that needed to be processed within a tight 3-5 day window. Accuracy is essential because financial audits depend on a clean and precise close.

Their manual approach to this process introduced risks of errors, duplicate entries, and discrepancies between bank records and accounting. Additionally, the lack of unified data limited their ability to promptly respond to ad-hoc requests and report needs. Scott and Kendra needed a single source of truth for their data—something that could be better organized before uploading into Oracle and support real-time transaction categorization.

**“We faced challenges in efficiently reviewing past records and recalling details of specific transactions from weeks prior. By month-end, transactions requiring clarification were often harder to locate amidst newer entries.”**



**Kendra Kruse**

Treasury Analyst, SunOpta



“This is my third implementation of a treasury system and it has been the easiest one so far. Trovata’s onboarding process was very smooth. The team at Trovata was very supportive, and the training was easy to follow. We were able to quickly get up and running.”



**Scott Wold**

Senior Treasury Manager, SunOpta

## Choosing the Right Treasury Solution

With over a decade of experience in treasury, Scott was cautious about selecting the right platform. Based on his experiences with large-scale implementations, he knew the team needed to keep things straightforward.

“We didn’t need a big treasury workstation,” Scott said. “We only needed what we needed.” The decision to choose Trovata was based on the platform’s focus on automation, user-friendliness, and integrations. Additionally, Scott and Kendra’s decision was reinforced by Trovata’s fast and simple implementation.

### Implementation with Trovata

SunOpta partnered with Trovata to optimize treasury processes, focusing on the G/L tagging and Workbook export features to automate daily journal entries, reconciliation, and reporting.

Trovata’s support team provided invaluable guidance, enabling Scott and Kendra to learn the system quickly. The entire onboarding process took roughly **six hours**. It consisted of weekly calls over a few weeks before SunOpta was fully operational—a stark contrast to Scott’s previous experience, which had taken several months.



The screenshot displays the SunOpta Trovata interface. The main window shows a transaction list for 'Interest Income' with columns for Date, Description, Bank, Currency, Amount, and Amount (USD Eq). A search bar is visible above the table. To the right, a 'Share Workbook' dialog box is open, showing recipients (Dominic V., Kathleen B., Lila C.), file format options (XLXS and CSV), repeat frequency (Weekly), and distribution settings (On Wednesday, Friday, At 9:00 AM, PST).

Date	Description	Bank	Currency	Amount	Amount (USD Eq)
12/11/2024	Interest Income - Q1	Chase Bank	USD	\$3,250.00	\$3,250.0
12/10/2024	Savings Interest Credit	Wells Fargo	USD	\$1,150.50	\$1,150.5
12/09/2024	INT DEP 11/03/2024	HSBC	GBP	£2,450.00	\$2,995.0
12/09/2024	Monthly Interest Credit	Citibank	EUR	€2,900.00	\$3,154.0
12/09/2024	Interest Accrued Sep	Bank of America	USD	\$1,600.00	\$1,600.0
12/08/2024	Bank Interest Payment	US Bank	USD	\$750.00	\$750.0
12/07/2024	Interest Earned Nov	Chase Bank	AUD	\$2,020.00	\$1,296.0
12/07/2024	INT INCOME OCT	Wells Fargo	CAD	\$4,200.00	\$3,058.0
12/07/2024	Deposit Interest 10/24	Barclays	EUR	\$2,175.00	\$2,364.7

Not a depiction of SunOpta's Trovata instance

# Key Features That Transformed SunOpta's Treasury Processes

## Automated Reconciliation and Journal Entries

SunOpta leverages Trovata's G/L tagging and Workbook export features in conjunction with Power BI and Oracle to automate daily reconciliation and simplify journal entries. In Trovata, users can set rules so existing and new transactions are tagged with the right general ledger codes. With these rules in place, new transactions that flow into Trovata are automatically tagged to streamline the cash accounting process. Transactional data with general ledger account codes can be formatted for export directly into an uploadable file for your ERP system, or via direct ERP integrations. This helps create a more efficient, less manual cash accounting process.

Trovata's tagging system allows Scott and Kendra to automatically categorize transactions, mapping each to the appropriate G/L code and making it easier to post entries within Oracle.

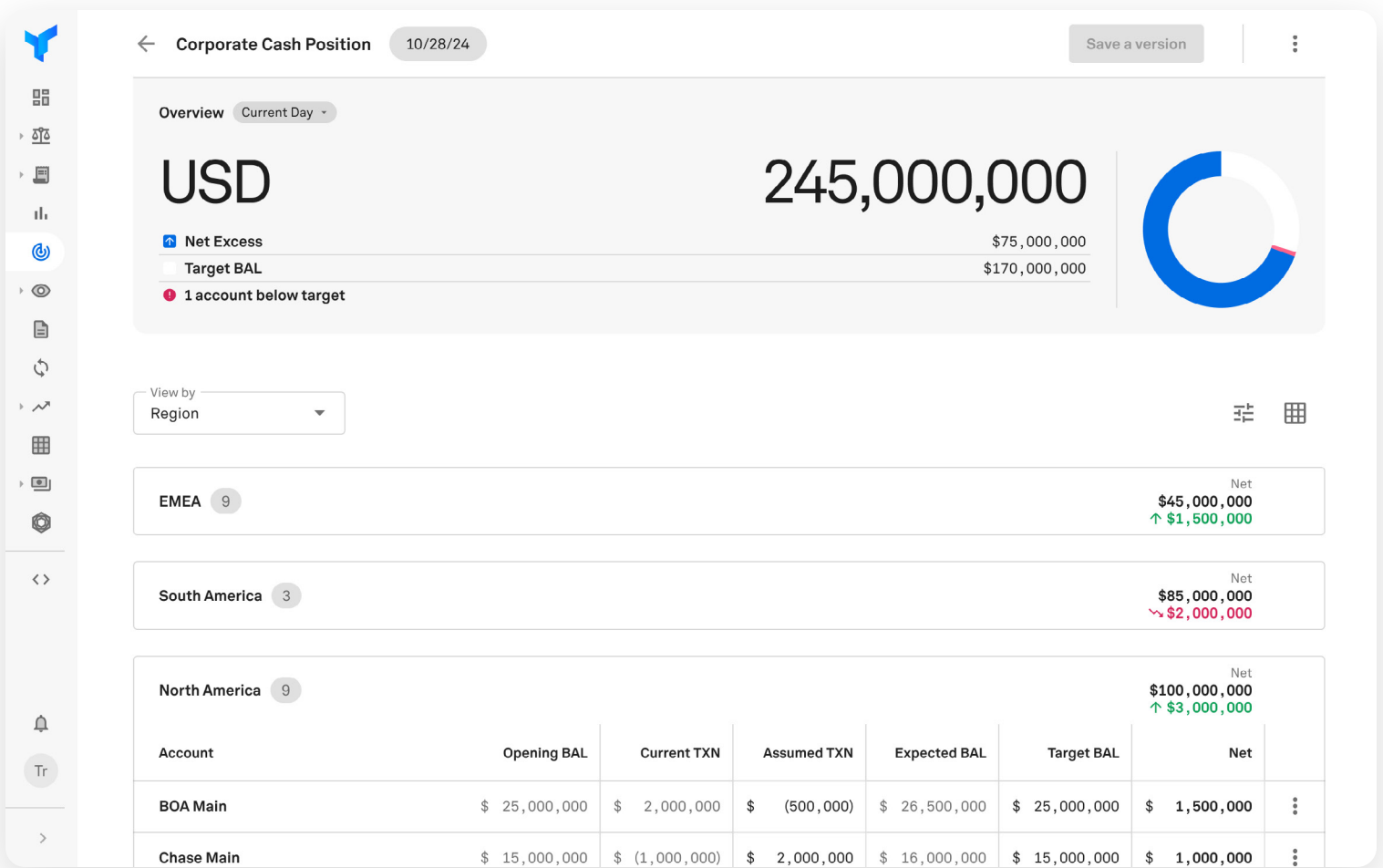
Once transactions are tagged and categorized within Trovata, they are exported through our Workbooks feature. This intuitive, Excel-like interface within Trovata empowers users to securely automate repetitive data exports.

With Workbooks, you are able to save specific queries, customize data outputs, and set distribution preferences to safely export a wide range of data from our platform.

Scott and Kendra leverage Power BI as an intermediary tool to upload their Workbooks export into Oracle. This setup has been transformative for SunOpta's month-end close, which is now faster, more efficient, and requires minimal manual adjustments.

Before Trovata, the team managed these tasks manually, leading to time-consuming delays, particularly at month-end. Now, Trovata's automation enables SunOpta to reconcile and categorize transactions daily, eliminating bottlenecks in data entry and reducing the need for follow-up.





Not a depiction of SunOpta's Trovata instance

## Improved Alignment and Processes With Accounting

With Trovata's automated tagging and streamlined export features, SunOpta's treasury team has achieved greater alignment with the accounting department, reducing manual efforts and ensuring data consistency across both functions. Scott and Kendra can now provide accurate, G/L-coded transaction data directly to accounting. With Trovata as a single source of truth, both teams can access the same up-to-date data.

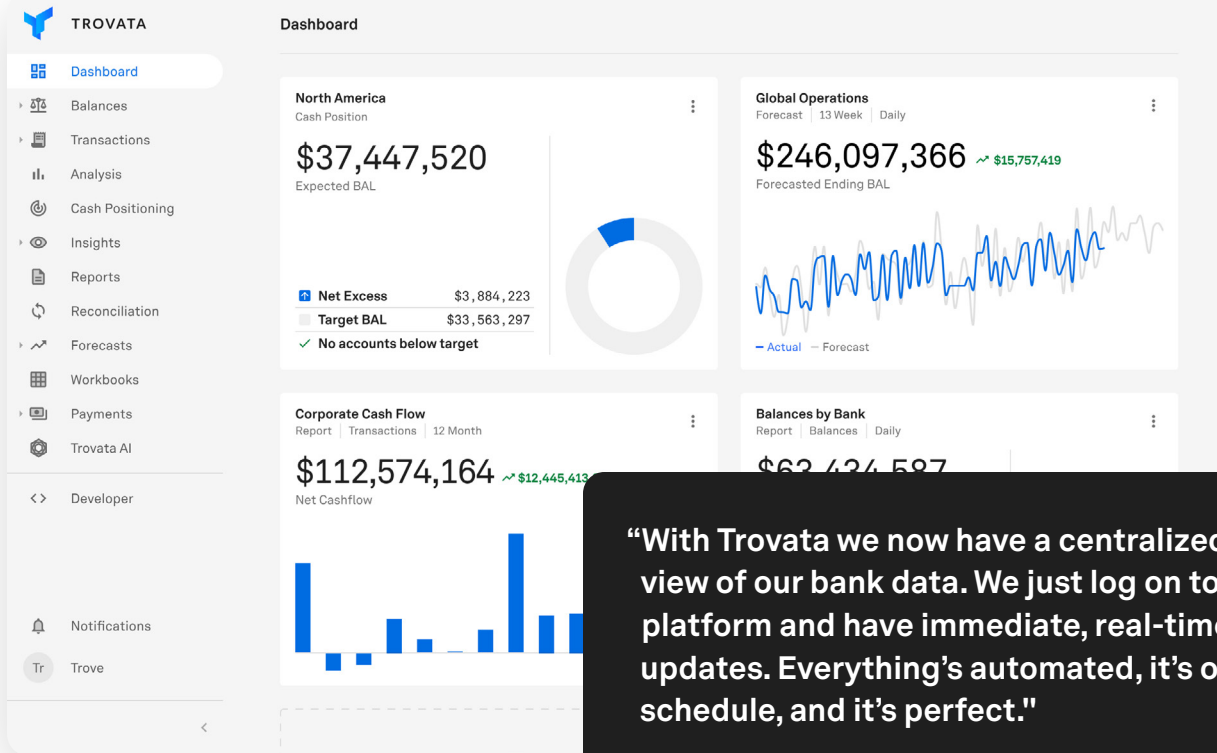
## Enhanced Cash Positioning with a Centralized, Real-Time Solution

With Trovata's centralized platform, SunOpta's treasury team has a real-time view of their cash position. Instead of manually compiling data, the team can now access their cash position directly from Trovata by simply logging in.

Trovata's automated tagging and categorization features are the basis for obtaining this real-time view. The team can organize and retrieve transaction data quickly, enhancing their ability to maintain up-to-date cash positions.

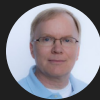
This enables the team to make decisions more efficiently, as they can get a bird's eye view of SunOpta's cash flows from one platform.





Not a depiction of SunOpta's Trovata instance

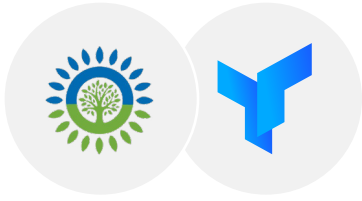
**“With Trovata we now have a centralized view of our bank data. We just log on to the platform and have immediate, real-time updates. Everything’s automated, it’s on a schedule, and it’s perfect.”**

 **Scott Wold**  
Senior Treasury Manager, SunOpta

## Empowering a Lean Team with Increased Efficiency

The automation and efficiency gains provided by Trovata allow SunOpta’s lean treasury team to easily juggle high transaction volumes and various other finance responsibilities. With Trovata’s support, Kendra has more time to manage her additional duties within FP&A and Accounts Payable without compromising her treasury responsibilities. Scott noted that Trovata saved time for their accounting team and freed up “at least an hour or more a week for treasury.”





# A True Partnership That Ensures Customer Success

SunOpta's partnership with Trovata extends beyond the technology itself. The team at SunOpta is particularly impressed with the customer service and support they receive. From the initial implementation to ongoing support, Trovata's dedicated team is always available to answer questions, address concerns, and provide guidance. This collaborative approach ensured a smooth and efficient transition to the new platform, minimizing disruption to their daily operations.

**“Working with our CSM has been a fantastic experience. She was incredibly helpful and patient, guiding us through every step of the implementation process. Her expertise was incredibly valuable in helping us transition to Trovata.”**



**Scott Wold**  
Senior Treasury Manager, SunOpta

# Step-by-Step Approach to Digital Transformation

SunOpta took a phased approach to digital transformation, automating its reconciliation process first, before scaling its efforts to additional areas:



## First Stage: Focus on Reconciliation and Core Needs

The treasury team's initial objective was to automate daily reconciliations and journal entries to save time and improve accuracy. As Scott and Kendra implemented Trovata's tagging and export features, they saw immediate improvements in speed and data consistency. This initial success set the foundation for expanding capabilities in the future operations and improve their ability to project cash flow needs.



## Future Growth: Cash Forecasting

With their core needs addressed, Scott and Kendra plan to scale their digital transformation efforts by implementing Trovata's forecasting capabilities. Currently, they manage cash forecasting manually in Excel, which is prone to issues and requires constant updates. "Once our transactions kind of normalize, we will be using [forecasting], which we're really excited about," Kendra shared. This next step will further automate SunOpta's treasury operations and improve their ability to project cash flow needs.





# Results

## Fast and Easy Implementation

Trovata's onboarding and implementation process took only **6 hours** of setup calls, an exceptionally fast process compared to the months-long implementations Scott had experienced with other treasury systems.

## Time Savings

Trovata saves SunOpta an average of **10 hours per month**, freeing the team to focus on strategic tasks instead of manual reconciliations and data entry.

## Rapid Transformation

In just **three months**, SunOpta fully automated key treasury processes, improved reconciliation and cash positioning, and achieved real-time visibility into cash flows.

With a targeted approach to addressing core treasury needs, SunOpta's lean treasury team successfully transformed its processes. Trovata's ease of use, automation, and integration capabilities have empowered SunOpta's treasury team to operate more efficiently while planning for future growth. As they prepare to introduce forecasting, SunOpta is well-positioned to continue its digital transformation journey, bolstering its treasury capabilities sustainably and strategically.

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