

5 Keys to Successful Treasury Management

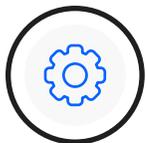
Cash is the lifeblood of any organization. It ensures your organization can fund operations. Considering that fact, treasury is one of the most important functions of a business. Having a well thought out treasury management strategy can make the difference between accomplishing your company's objectives and incurring potential financial risk.

A successful treasury management strategy:



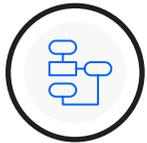
1. Takes Your Treasury's Needs and Strengths Into Consideration

When crafting your treasury's strategy, it's critical to understand your strengths operationally. By examining your processes' strengths and roadblocks, you can begin to change your strategy to address potential market changes and position your organization toward growth.



2. Utilizes Automation As It's Vital In A Data-Focused World

Automation is not a luxury; it's a necessity in a digital world. As your company scales, transaction volume increases. Managing cash manually in spreadsheets is no longer feasible long-term. Empower your treasury to focus on strategic analysis by automating bank data aggregation with cash management platforms built upon APIs.



3. Focuses on Increasing Reporting and Forecasting Accuracy with Machine Learning

Your treasury can gain better visibility into cash flow by utilizing machine learning. ML algorithms analyze historic bank data, discovering data patterns impossible by humans alone. These algorithms help you make more accurate predictions by learning as they spot trends over time.



4. Maintains a Forecast Baseline to Perform Variance Analysis

Automated cash management platforms save and maintain your baseline forecast. Those with variance analysis capabilities make it possible to determine your forecast's accuracy for any given period. Knowing your accuracy rate can help you gauge whether you need to review your strategy's assumptions.



5. Enables You To Regularly Review Assumptions

Market conditions are constantly shifting. Your strategy needs to be agile enough to position your company for growth. Regularly reviewing your assumptions' accuracy and performing stress tests can optimize your treasury's strategy to weather any storm.

Trovata, the next-gen cash management platform, transforms bank data across all critical accounts into powerful insights that facilitate more strategic business decisions. Automate your treasury's cash reporting, forecasting, analysis, and money movement with Trovata's 2,000+ direct, open banking API connections.

Speak with an automated cash management expert today.

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