

The Treasurer's Toolkit

FOR CENTRALIZED MULTI-ENTITY FINANCE





Table of Contents

Introduction	3
The Intricacies of Reporting and Forecasting in Multi-Entity Organizations	4
Challenges and Risks of Manual Currency Tracking with Spreadsheets	6
How Tech Helps to Simplify Global Treasury Management	7
Effortless Data Aggregation with APIs	7
Granular Transaction Categorization with Tagging	8
Automated Reporting and Forecasting with AI/ML	9
Seamlessly Integrate New Entities	10
Security & Control via Data Compartmentalization	12
Solutions for Centralizing Global Cash Management	14
Trovata: Next-Gen Treasury Tech to Centralize Cash Management	15
The Largest API Library for Real-Time Visibility	15
Centralized Entity Management	15
Multi-Bank Data Lake for a Single Source of Truth	16
Automated Reporting and Forecasting with Machine Learning	17
Generative AI for Sophisticated Scenario Planning	18
Cloud-Native Treasury Tech to Future Proof Your Tech Stack	19
How Multinational Corporations Benefited from Trovata	20
Centralized Treasury Management with Trovata	21



Introduction

Imagine **reclaiming 10+ hours per week** that you currently spend wrangling reports and forecasts. Imagine the impact you could have on your organization if you could leverage that time more strategically. You could drive change by building better financial models, identifying lucrative yield opportunities, or providing insights for major business changes.

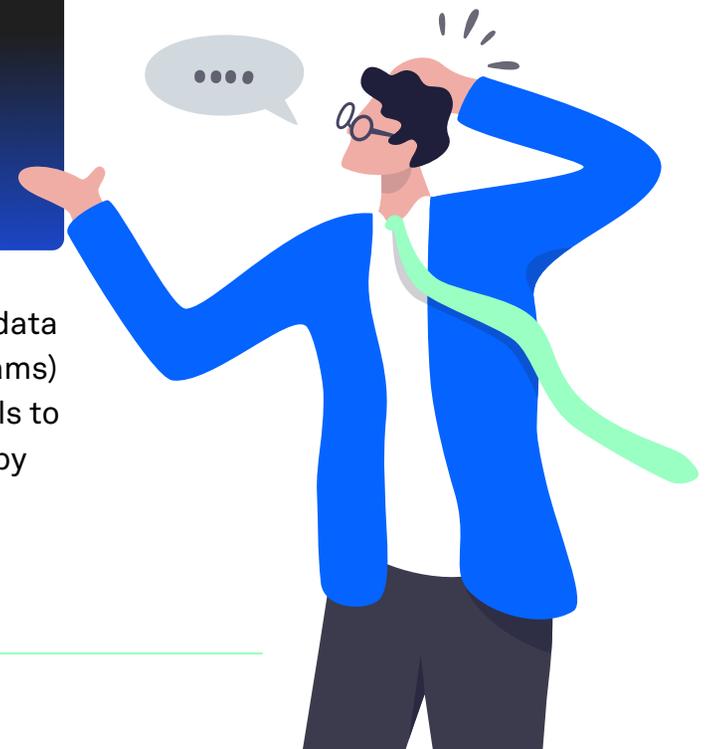
For treasurers juggling multiple entities, the traditional approach to cash flow management is a labor-intensive and time consuming process. Consolidating reports across countless bank accounts, reconciling transactions from a multitude of vendors and customers, managing cash flow, liquidity, and foreign exchange – the complexity grows exponentially with each subsidiary. This complexity breeds inaccuracies and erodes trust.

40%

of CFOs globally lack confidence in their financial data, hindering strategic decision-making amidst a volatile global landscape.*

The challenge for treasurers is clear: accelerate operations while guaranteeing data accuracy. Manual, spreadsheet-based processes (the go-to method for most teams) simply cannot meet these lofty expectations. This guide equips you with the tools to effectively navigate the complexities of multi-entity finance and regain control by centralizing treasury management.

**Source: Yahoo Finance*

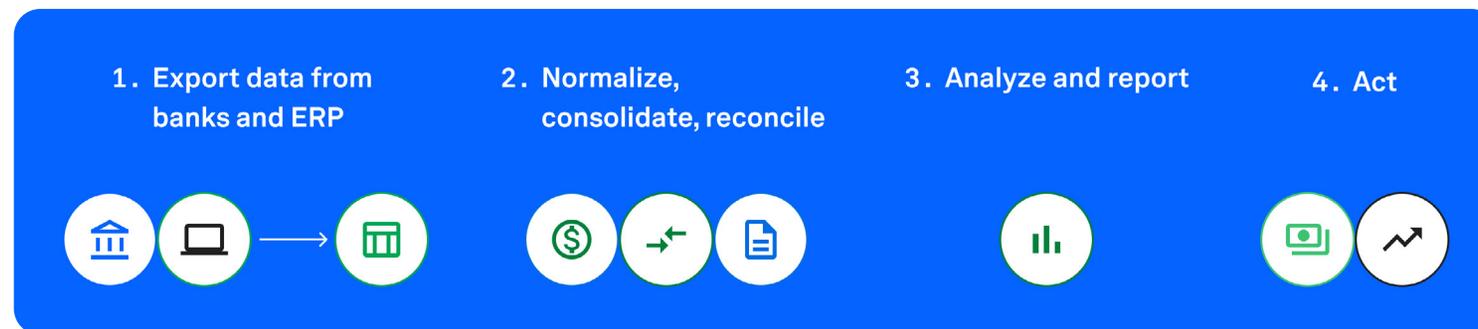




The Intricacies of Reporting and Forecasting in Multi-Entity Organizations

Traditional forecasting methods for multiple entities is a recipe for frustration and inefficiency. Not only do you have to keep track of the cash position of each of these entities individually (or leave them to it and hope they manage it well enough), but you also need to report holistically across the entire organization.

These issues don't just make reporting and strategic planning more difficult - they increase risk as well. The more moving parts in finance processes, and the more manual work involved in collating and analyzing the data, the more potential there is for an error. A simple typo in a spreadsheet formula or a copy and paste error can significantly increase the risk of major financial problems. One such error [cost Crypto.com \\$10.5 million](#), all due to a typo spreadsheet error.





Data Aggregation

Reconciling individual forecasts, often managed in separate spreadsheets by each entity, requires significant time and effort to ensure all transactions are captured correctly. The potential for errors throughout data entry and calculations across subsidiaries can have a cascading effect, ultimately leading to unreliable consolidated reports and misleading financial insights.

Intercompany Transactions

Tracking these transactions within spreadsheets creates a tangled web of complexity. Manually identifying and accounting for intercompany transactions – such as loans, sales, and services – can be cumbersome and prone to errors. These errors can distort the financial picture of individual subsidiaries and the overall organization.

Currency Conversion

Manually converting forecasts into a single reporting currency with fluctuating exchange rates adds another layer of difficulty. Errors in conversion rates can significantly distort the financial picture, leading to misleading insights. Managing foreign exchange exposure and its impact on cash flow becomes a significant challenge.





Challenges and Risks of Manual Currency Tracking with Spreadsheets

Inaccurate Forecasting

Manually updating spreadsheets for fluctuating currency values is time-consuming and prone to errors. Companies can easily miss depreciation or appreciation of currencies, leading to inaccurate forecasts. This can underestimate expenses in one region and overestimate profits in another. This skewed financial picture can have a domino effect, potentially leading to missed opportunities or unnecessary cost-cutting measures.

Version Control Issues

Spreadsheets are notorious for version control problems. With multiple users making changes, it becomes difficult to maintain a single source of truth. This lack of control creates confusion and increases the risk of using outdated or inaccurate data.

Error-Prone Data Entry

Manual data entry and calculations inherent to spreadsheets are a breeding ground for errors. Typos, formula mistakes, and accidental deletions can easily occur. These errors can have a cascading effect, rippling through reports and forecasts, distorting the financial picture and leading to poor decisions that impact the bottom line.





How Tech Helps to Simplify Global Treasury Management

Thankfully, next-gen treasury tech offers a suite of tools designed to streamline and centralize cash flow management, empowering treasurers to make data-driven decisions with greater efficiency. Where saving 10 hours a week once seemed like a pipe dream, next-gen treasury tech makes it a reality.

Effortless Data Aggregation with APIs

Manual data collection from siloed systems is a recipe for errors and wasted time.

Solution: APIs act as digital bridges, enabling seamless data exchange between your internal systems and external data lakes.

Benefits:

 Eliminate manual data aggregation, a notoriously error-prone process.

 Ensure 100% data accuracy regardless of the number of subsidiaries you manage.

 Foster better decision-making based on reliable data.

JPMORGAN CHASE & CO. WELLS FARGO nab



API

 TROVATA

Forecast Report Payments



Granular Transaction Categorization with Tagging

Understanding cash flow patterns across a global organization requires detailed insights.

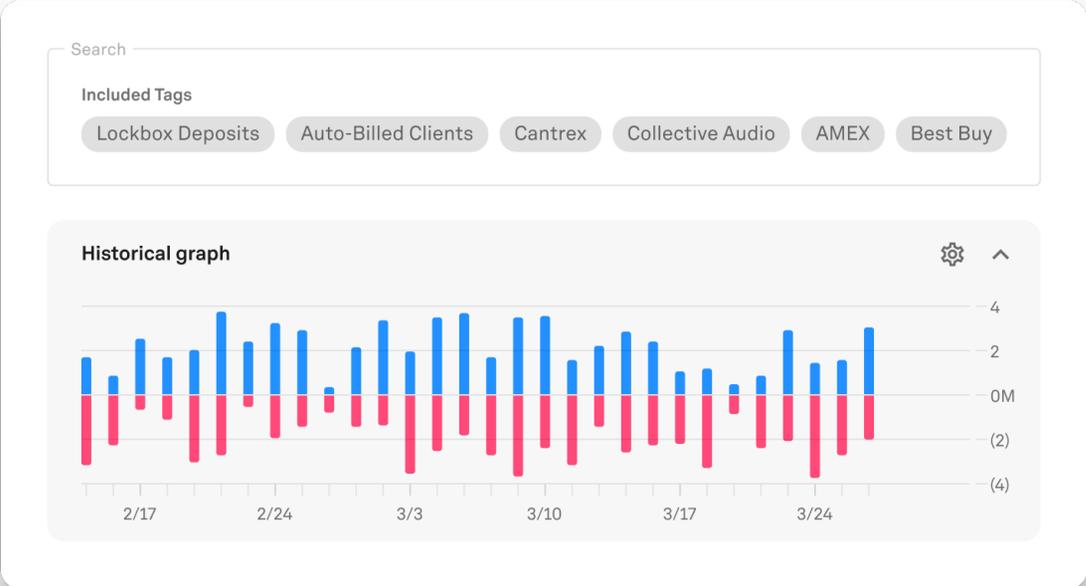
Solution: Leverage tagging functionality to categorize transactions with a high degree of granularity.

Benefits:

 Classify transactions based on specific entities, banks, countries, or any other relevant criteria.

 Gain a deeper understanding of your global cash flow patterns, allowing for targeted analysis.

 Make data instantly accessible for strategic financial planning.





Automated Reporting and Forecasting with AI/ML

Time spent on manual reporting and forecasting takes away from strategic initiatives.

Solution: Leverage the power of artificial intelligence (AI) and machine learning (ML).

Benefits:



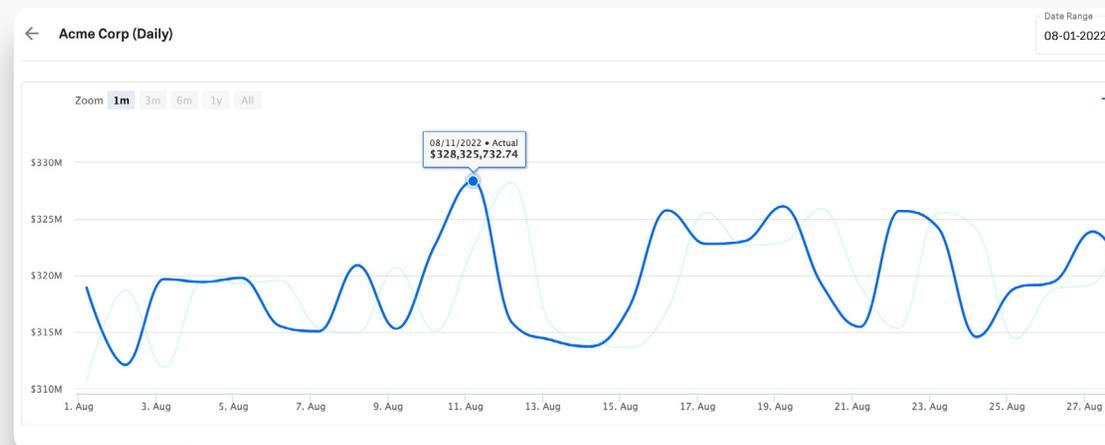
ML algorithms analyze historical data and custom tags to automate reporting and forecasting tasks.



Generate insightful reports and accurate cash flow forecasts with minimal manual effort.



Identify potential cash flow issues and capitalize on emerging opportunities through real-time analysis.



By embracing these features, treasurers can transform cash flow management from a reactive function to a proactive strategic advantage. Modern technology empowers them to become data-driven decision-makers, streamlining processes, gaining deeper financial insights, and ultimately, driving the success of their multinational organizations.



Seamlessly Integrate New Entities

The M&A market is thriving, with deals expected to increase by 12% in the coming year. While exciting for growth, these acquisitions can introduce complexity for corporate treasurers. Integrating new entities translates to:



Managing a Larger Banking Network: More subsidiaries mean more bank accounts and payment methods to juggle.



Increased Reconciliation Workload: Matching payments and invoices across a broader landscape becomes more time-consuming



Navigating Tax and Regulatory Challenges: Treasurers must factor in local tax implications, currency exposure, and the ever-changing legal landscape of new jurisdictions.

Fortunately, modern treasury technology streamlines this integration process. Imagine a single, unified dashboard displaying a real-time view of cash positions, transactions, and other key metrics for every entity within your organization.





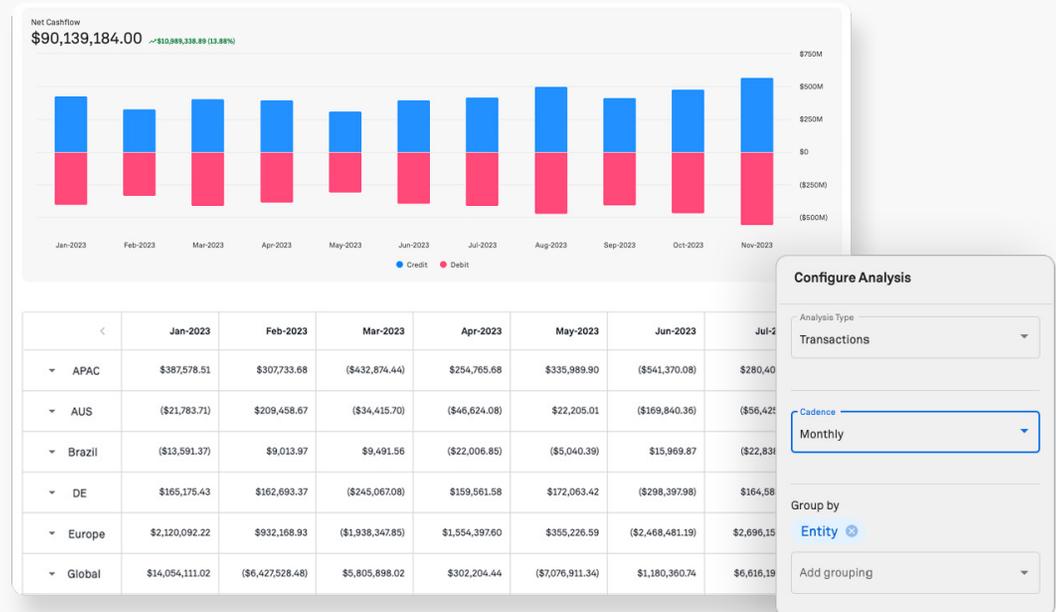
This empowers treasurers to:

Gain Entity-Level Visibility: Drill down into the financial health of each subsidiary.

Seamless Bank Connectivity: Quick and easy integration with your new entity's bank mix without IT support.

Consolidate for Broader Insights: Generate a holistic view of your entire organization's cash flow.

Create Custom Groupings: Analyze specific segments of your business which facilitates targeted financial planning and strategic decision-making.



By leveraging these capabilities, treasurers can seamlessly integrate new entities and subsidiaries, ensuring a smooth transition and maximizing the value of their acquisitions. Modern technology empowers them to maintain control and transparency across a growing global organization.



Security & Control via Data Compartmentalization

Managing financial data for a multitude of subsidiaries presents a unique challenge: **balancing the need for collaboration with the critical requirement of robust security.**

On one hand, treasurers need to share relevant information to ensure alignment, improve data accuracy, and increase visibility. However, maintaining tight control over sensitive financial data is paramount.

Next-gen treasury tech empowers treasury teams with data compartmentalization. Each entity has its own designated space. Within this space, subsidiaries can access their relevant accounts, reports, forecasts, and data. This ensures authorized personnel have the information they need to perform their duties efficiently, while restricting access to sensitive information outside their purview.

Meanwhile, the corporate treasury team at headquarters gains a comprehensive view. They can access a complete overview of all financial data across the organization, enabling them to make informed decisions and maintain a holistic understanding of the company's liquidity health.





This compartmentalized approach offers several key benefits:



Enhanced Security: Data breaches are a significant concern. By restricting access, the platform minimizes the risk of unauthorized individuals gaining access to sensitive financial information.



Streamlined Collaboration: Treasurers can easily share relevant data with subsidiaries, fostering collaboration and alignment across the organization.



Improved Efficiency: By eliminating the need to sift through irrelevant data, each entity can focus on the information that directly pertains to their operations.

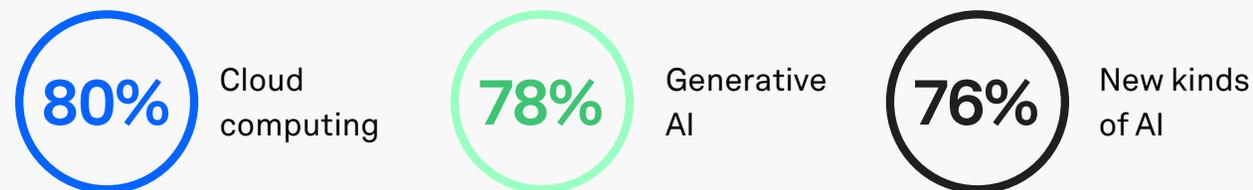
By leveraging data compartmentalization, treasurers can regain control of global cash flow data and create a secure environment that facilitates secure collaboration.





Solutions for Centralizing Global Cash Management

C-suite executives and F&A leaders recognize the limitations of manual processes and are actively seeking out new technologies to streamline financial analysis. **A recent survey revealed that a significant majority believe the following are crucial for building business resilience in the face of future disruptions:**



This shift towards technology adoption reflects finance leaders' growing awareness of the need to address data accuracy challenges and enhance agility. Centralizing global treasury management hinges on achieving real-time visibility into cash flow across all entities within the organization.

When evaluating cash management software, there are key functionalities to prioritize. Look for a platform that:

- **Provides a Single Source of Truth:** Real-time cash flow visibility for all entities should be readily accessible in one central location, eliminating the need to reconcile data from disparate sources.
- **Automates Tasks with AI and ML:** Leverage AI and machine learning to automate repetitive tasks such as data aggregation, reconciliation, and forecasting, freeing up valuable time for strategic analysis.
- **Scales with Your Growth:** Choose a solution that can seamlessly adapt to your organization's expansion, accommodating new entities and subsidiaries without compromising efficiency.

By embracing these technological advancements, treasurers can move beyond reactive cash flow management and unlock a proactive approach.



Trovata: Next-Gen Treasury Tech to Centralize Cash Management

The Largest API Library for Real-Time Visibility

The world's largest banks have invested in Trovata to deliver cutting-edge solutions to finance practitioners. We lead globally with direct connections to 50+ corporate banks and 2000+ banks. Additionally, we completely manage bank connection, onboarding, and maintenance, and we're able to complete bank connection at unprecedented speed.

Our Investors

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Centralized Entity Management

The beauty of using software for this is that you're not limited to a single combined overview cash position. It's possible to segregate and group entities in almost any way you can think of. For example, you might want to have a consolidated view for the whole company, another for all of your entities in North America and a separate view for entities involved with joint venture partnerships.

Customizable dashboards and reports allow you to visualize data in a way that is far more flexible and adaptable than a spreadsheet based approach.

Multi-Bank Data Lake for a Single Source of Truth

Trovata empowers treasurers with a Multi-Bank Data Lake™, providing a single source of truth for all of your financial information. It means not having to dig around in one of 20 different spreadsheets to get visibility into your cash position.

Corporate Cash Position 8/16/2023 Save a version

Overview Current Day

USD **439,361,800.06**

↑ Net Excess \$413,987,179.40
Target BAL \$25,374,620.66

3 accounts below target

View By: Account

Account ↑	Opening BAL	Current TXN	Assumed TXN	Expected BAL	Target BAL
****0000 - Plaid Checking	\$ 110.00	\$ -	+	\$ 110.00	\$ 0.00
****0101 - Business Unit 1	\$ 0.01	\$ -	+	\$ 0.01	\$ 0.00
****0202 - Business Unit 2	\$ 0.01	\$ -	+	\$ 0.01	\$ 0.00
****1044 - Sydney 8100	AU\$ 100,546.33	AU\$ 6,593.21	+	AU\$ 107,139.54	AU\$ 92,000.00
****1318 - BU4 - Swiss Op Account	CHF 128,661.54	CHF 3,565.70	+	CHF 132,227.24	CHF 0.00
****1724 - BU1 - Paris Ops EUR	€ 12,797.15	€ 359.25	+	€ 13,156.40	€ 10,000.00
****1909 - Payroll	\$ 16,823,987.83	\$ 134,537.92	+	\$ 16,958,525.75	\$ 5,000,000.00
****1912 - BU4 - AG Frankfurt	€ 1,289,054.98	€ 31,466.78	+	€ 1,320,521.76	€ 1,100,000.00
****2221 - AUS - Ops	AU\$ 95,287.12	AU\$ 16,605.87	+	AU\$ 111,892.99	AU\$ 0.00
****2722 - US MMF	\$ 17,456,987.36	\$ (9,769.01)	+	\$ 17,447,218.35	\$ 19,000,000.00



Automated Reporting & Forecasting with Machine Learning

Trovata's API gathers bank data from various portals, which machine learning then processes, ensuring standardization and normalization for comprehensive viewing of accounts, balances, and transactions. Our platform allows treasury teams to set up tags that catalog transactions so you can properly organize data to automate reporting and forecasting.

The screenshot displays the 'Reports' section of the Trovata interface. It features a navigation menu on the left and a main content area with three report cards and a table below.

Key Reports: Treasury (selected), Entity Reports, Regional Reports, All Reports, All Reconciliations

Report Cards:

- Cash Activity by Tag:** Transaction - Daily - 8/16/23. Best Buy, Collective Audio, Bank ...
Credit: \$46,758,146.68 | Debit: \$55,521,809.47
- Prev 7 Day Balances by Account:** Balance - Daily - 10/12/22. ****8773 - US Settlement, ****5...
Total Balance: \$332,741,792.64
- 7- Day Cash Activity Summary by Tag:** Transaction - Daily - 7/06/23. Best Buy, Collective Audio, Bank ...
Credit: \$11,163,567.32 | Debit: \$52,674,342.07

Search Reports: Create Report +

Name	Type	Subtype	Cadence	Created On	
7- Day Cash Activity Summary by Tag	ReportV3	Transactions	Daily	02/14/2022	★
Cash Activity by Tag	ReportV3	Transactions	Daily	02/14/2022	★
Prev 7 Day Balances by Account	ReportV3	Balances	Daily	02/14/2022	★
Prev Day Trans by Institution	Reconciliation	Institution	Daily	02/14/2022	☆



Generative AI for Sophisticated Scenario Planning

Trovata AI is a GenAI assistant designed from the ground up with finance teams in mind. It allows teams to interact with their financial data like never before, with no need for any technical expertise. Run sophisticated scenario plans, build custom models and reports, identify and analyze trends and get instant answers on anything from cash burn to currency holdings to details on recurring transactions.

The screenshot shows the Trovata AI interface. On the left is a sidebar with navigation options: Dashboard, Balances, Transactions, Analysis, Cash Positioning, Insights, Reports, Reconciliation, Forecasts, Workbooks, Payments, Trovata AI (highlighted), and Developer. At the bottom of the sidebar, it shows a user profile for Emmett Brown Ind. The main area contains a chat prompt: "What are my company's cash outflows by cash flow type?". Below the prompt, the AI response is: "Here are your company's cash outflows by cash flow type:". This response includes a bar chart titled "Cash Flow Type" for the "Last 30 days". The chart shows the following data points (in millions):

Cash Flow Type	Amount (M)
IND Outgoing Money	175
IND Zero Balance Account Debit	115
PreAuth ACH Debit	105
IND Checks Paid	45
Foreign Remittance Debits	15
MISC ACH Debits	10
MISC Fees	8
ZBA Debit Transfers	5
ACH Settlement	2

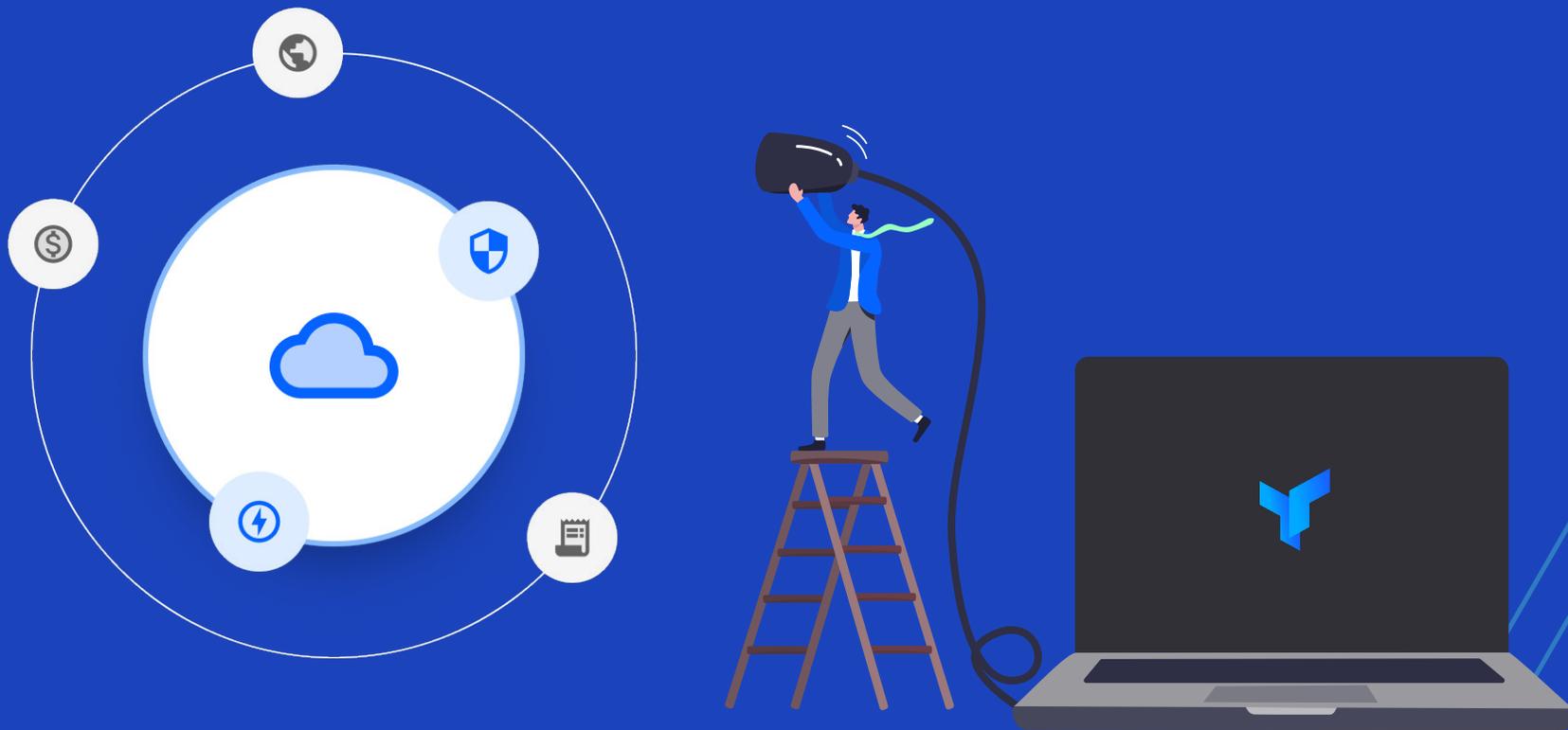
At the bottom of the chart area, there are tabs for "Chart", "Table", and "Query".



Cloud-Native Treasury Tech to Future Proof Your Tech Stack

Trovata is built for the cloud, making our platform more modular and agile. This attribute allows for quick updates and easy integration with existing systems.

As a result, new features are rolled out every two weeks, and implementation takes weeks, not months. For finance teams, this translates to faster access to data and less time wasted on implementation headaches.





How Multinational Corporations Benefited from Trovata



In recent years, Krispy Kreme has experienced rapid revenue growth and multiple international expansion events. Naturally, this led to its corporate treasury team requiring advanced treasury technology capabilities that could facilitate its increasingly complex workflows and reporting needs.

Having been recommended to Trovata by their trusted banking advisor, Krispy Kreme chose to implement our platform based on API and cloud technology instead of a legacy treasury management system.

For Krispy Kreme, that meant they obtained 100% visibility into their multi-bank data with a single source of truth. Leveraging APIs, a cloud bank data lake, and machine learning technology, Trovata empowers Krispy Kreme to analyze, report, forecast, and move money seamlessly.



Since we started using Trovata, our treasury technology capabilities have completely transformed for the better. We have more time to focus on driving strategy and unlocking growth opportunities.



James Krikorian,
VP & Treasurer,
Krispy Kreme



Centralized Treasury Management with Trovata

Trovata has combined the power of open banking APIs and cloud technology. This enables a data lake environment that gives finance teams access to all of their financial data in one place.

Not only is it accurate and up to date, but Trovata also provides treasurers with a wide range of powerful tools to analyze that data. Sophisticated forecasting and scenario modeling tools allow projections to be conducted for all of your entities. Trovata AI adds generative AI functionality, making it possible to interact directly with your financial information as if you were speaking to a highly qualified analyst.

To find out more about how Trovata can facilitate multi-entity finance operations in your business, **book a demo today!**

[Get Demo](#)

