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SUCCESS STORY

TriNet

Empowering TriNet's Treasury Transformation

TriNet, a leading provider of comprehensive human resources solutions for small and medium-sized businesses, faced significant challenges in its treasury operations. With rapid growth driven by acquisitions and a disjointed banking structure, TriNet struggled with manual processes, inefficiencies, and a lack of centralized visibility into bank fee analysis. These challenges hindered their ability to optimize treasury operations and negotiate effectively with banking partners.
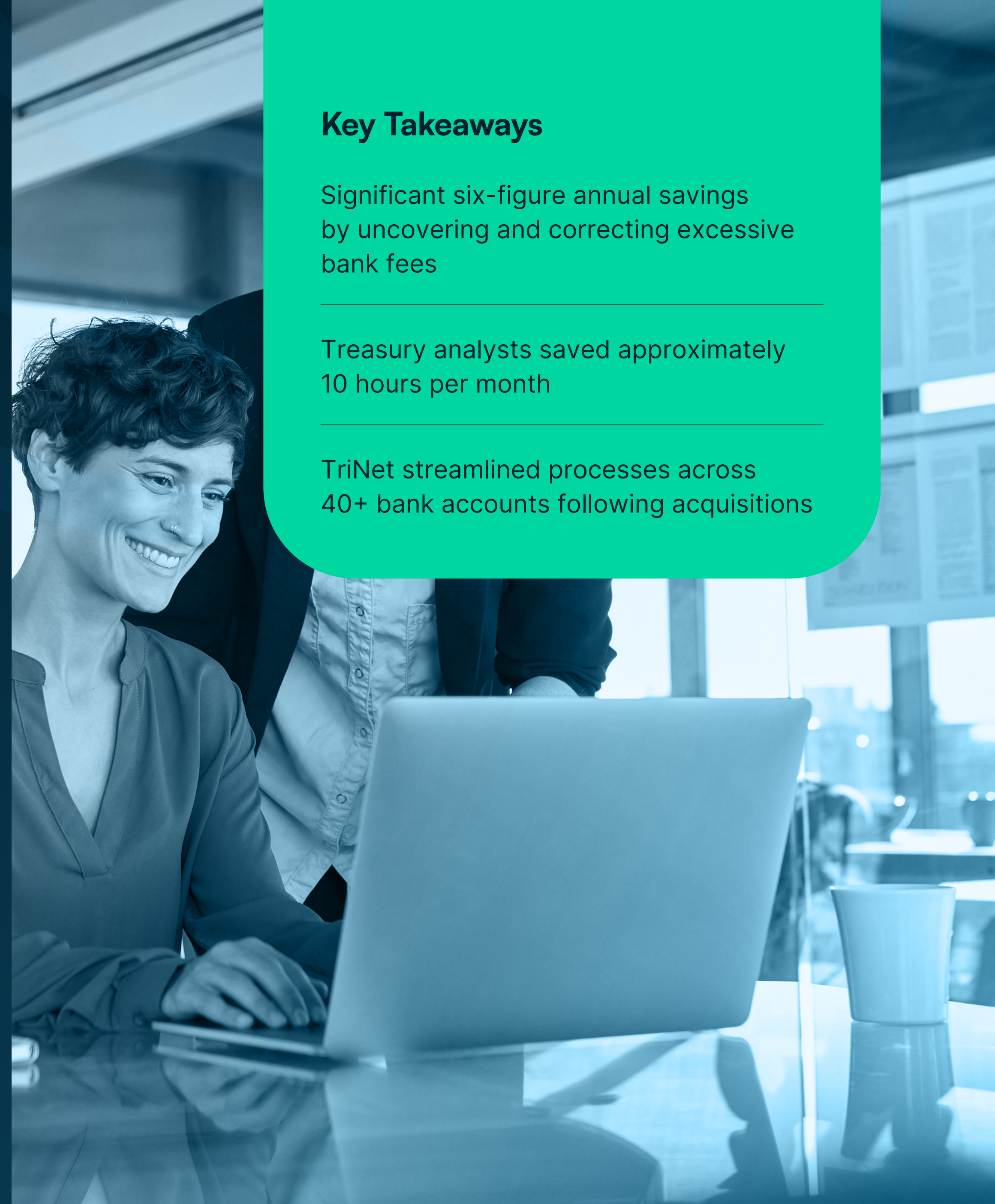
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Key Takeaways

Significant six-figure annual savings by uncovering and correcting excessive bank fees

Treasury analysts saved approximately 10 hours per month

TriNet streamlined processes across 40+ bank accounts following acquisitions

Challenges

In 2018, TriNet's Treasury team was tasked with implementing a Treasury Management System (TMS) to address these challenges. Key pain points included:

- **Manual workflows:** Treasury analysts spent up to 10 hours monthly downloading, formatting, and analyzing bank fee data.

- **Disjointed processes:** The lack of centralized data required logging into multiple bank portals and third-party systems, leading to inefficiencies and potential errors.

- **Bank fee discrepancies:** Without robust tools, TriNet struggled to benchmark fees, negotiate effectively, and address discrepancies across accounts from acquired companies.

Solution

TriNet selected GTreasury's TMS and its NDepth module to revolutionize their treasury operations. Key features and benefits of the solution included:

- **Seamless integration:** GTreasury's NDepth module enabled the direct transmission of EDI 822 files from banks, eliminating the need for manual uploads.

- **User-friendly interface:** Powered by Tableau, NDepth provided advanced data visualization, delivering actionable insights through customizable dashboards and reports.

- **Comprehensive benchmarking:** NDepth's benchmarking capabilities allowed TriNet to compare their bank fees against industry standards, identify discrepancies, and negotiate favorable terms.

- **Scalability:** GTreasury's modular approach ensured the solution could adapt to TriNet's evolving needs and integrate with additional functionalities as required.

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Results

GTreasury's implementation delivered transformative results for TriNet:

1. Cost Savings:

- Significant six-figure annual savings by uncovering and correcting excessive bank fees.

- Reduced subscription costs: NDepth's implementation and annual fees were lower than their previous provider's.

2. Time Savings:

- Treasury analysts saved approximately 10 hours per month, enabling them to focus on strategic projects rather than manual data manipulation.

3. Enhanced Efficiency:

- Automated data transmissions eliminated manual uploads, ensuring faster access to accurate and actionable insights.

- TriNet streamlined processes across 40+ bank accounts following acquisitions.

4. Improved Negotiation Power:

- Benchmarking tools provided transparency, empowering TriNet to negotiate better terms with banking partners and align fees across acquired entities.

5. Strategic Treasury Transformation:

- By leveraging GTreasury's robust tools, TriNet transitioned its treasury function from a cost center to a revenue generator, earning substantial interest income by strategically managing cash positioning.

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Conclusion

GTreasury's partnership with TriNet exemplifies the power of a tailored treasury solution. By automating workflows, enhancing visibility, and providing actionable insights, GTreasury enabled TriNet to achieve operational excellence and establish a treasury function that supports long-term growth.

"The combination of GTreasury and NDepth has been a game-changer for our treasury team. Not only have we saved significant time and money, but we've also transformed our treasury into a strategic partner driving revenue growth. GTreasury's solution is scalable, adaptable, and a perfect fit for our evolving needs."

Jason Fletcher
Executive Director of Cash Management, TriNet

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About GTreasury

GTreasury provides CFOs and Treasurers with The Clarity to Act on strategic financial decisions with the world's most adaptable treasury platform, empowering them to face the challenges of today and tomorrow. Because each company faces different points of complexity and needs, our industry-leading solutions are purposefully designed, and amplified by GSmart AI, to support every stage of treasury complexity, from Liquidity Management and Cash Forecasting to Payments, Risk, and Netting.

With GTreasury, financial leaders gain comprehensive connectivity across all banks and ERPs to build an orchestrated data environment, enabling rapid value realization with implementations up and running in weeks. Plus, our unmatched industry expertise ensures your continued success through dedicated guidance and top-tier support.

Trusted by over 1,000 customers across 160 countries, GTreasury provides treasury and finance teams with the ability to connect, compile, and manage mission-critical data to optimize cash flows and capital structures. To learn more, visit GTreasury.com.

GTreasury is headquartered in Chicago, with locations serving EMEA (London, Geneva and Dublin) and APAC (Sydney, Singapore and Manila).

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