



# FTNI

Payment Processing. Accelerated.

## SUCCESS STORY VETERINARY SUPPLY DISTRIBUTOR

### Integrated Receivables Processing and Management Reduces Costs and Enhances Customer Service

#### The Challenge

Offering a one-stop source for more than 20,000 products from 350+ manufacturers, the veterinary supply distribution company prided themselves on offering expertise and continuing education to veterinarians, in addition to a wide selection of products.

In doing business with thousands of clinics, the company noticed an increasing number of their clients were choosing to pay for products with a credit card. The costs associated with those payments became a growing concern to management. When the company turned to FTNI for help, they began a process of discovery that ultimately helped them reduce the cost of handling all payment types while simultaneously improving customer service.

#### The Solution

Working with FTNI, the company was able to qualify for reduced rates on their B2B credit card transactions by providing more cardholder information and by going direct to their merchant acquirer through FTNI's ETran payment platform. Through this process, the company realized the changes they were making could also have a positive impact on their ACH process.

In the legacy environment, payments arrived through the company's call center as well as through their accounting department, each using different payment systems or "silos" for processing. And, while credit card and ACH transactions represented a significant portion of the payment types, the company also accepted checks.

As their work with FTNI continued, it became clear that using a single technology platform to process all non-cash payment types — whether received through the mail, over the phone, through their website or even in person — could deliver real value to the business. Not only would they reduce the costs associated with duplicate systems, they would also benefit from a consolidated view of payments allowing them to enhance service and capture operational efficiencies for even greater cost savings. As a result, the company established a plan to adopt a consolidated, automated model for payments processing.

Since invoices were being printed without a remittance stub, matching check payments with customer records had remained a manual process, as had the depositing of those checks in their bank branch. The company transitioned to a new process to match the bank and account information on each check to a unique customer's account by taking advantage of ETran's MICR matching process. As with credit card and ACH payments, ETran provided the company with the ability to link check payments with outstanding invoices and to send electronic updates to the company's accounts receivable system, eliminating the need for manual data entry.

#### Success Story Snapshot

**Industry:** Distribution & Fulfillment

**Solution:** ETran Receivables Processing

**Payment Types:** Check (via RDC), ACH, Credit Card



#### Realized Benefits

- Reduced credit card processing fees
- Streamlined internal workflows
- Automation of accounts receivable system to receive all non-cash payments
- Improved speed and accuracy in responding to customer inquiries
- A single, consolidated repository of historical information on all non-cash payment activity, regardless of payment type or channel



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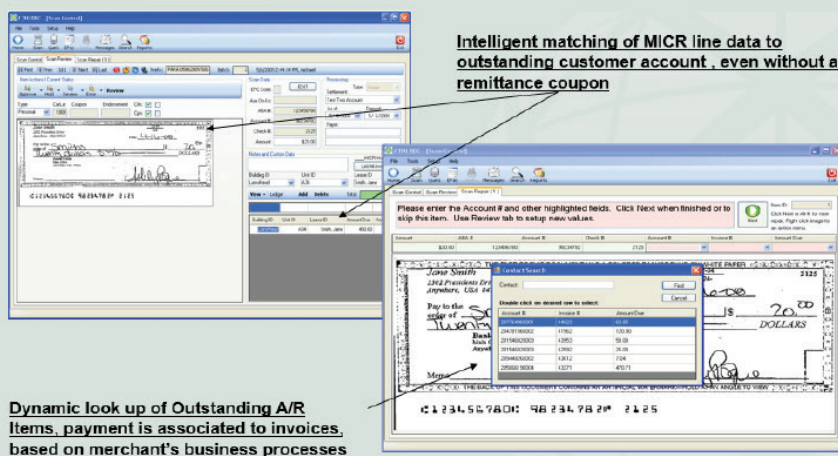
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### The Results

By taking a broad view of their legacy accounts receivables processes and partnering with FTNI, the veterinary supply distribution company captured substantial benefits in the way they manage all non-cash payments, including:

- Reduced credit card processing fees, qualifying for Level 2 and Level 3 rates by supplying additional information at the time of authorization.
- Further reduced costs by eliminating disparate silos for payments processing in their call center and accounting department.
- Streamlined internal workflows using the ability to associate a payment of any type with customer information from their core accounting system, and to attach any payment type to selected outstanding invoices.
- Eliminated the need for manual data entry by programmatically updating their accounts receivable system to reflect the receipt of all non-cash payments.
- Established a single, consolidated repository of historical information containing all non-cash payment activity, regardless of payment type or the channel through which it arrived.
- Improved speed and accuracy of responding to a variety of customer inquiries.



**"I would highly recommend FTNI. They have excellent customer service, they have listened to exactly what we wanted and how we wanted it to work, and they made it work for us."**

~ Accounts Receivable Manager

About FTNI

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Financial Transmission Network, Inc. (FTNI) accelerates the way businesses accept, process, post and manage payments. Processing millions of transactions monthly, FTNI's integrated receivables solution, ETran, accepts any payment method, via any payment channel — on a single, secure, cloud-based platform. Easily and affordably implemented, ETran minimizes setup, support and maintenance costs associated with receivables management and payment processing. ETran's modular design helps you efficiently and effectively address current AR needs while delivering a seamlessly scalable solution for future growth. Offering a real-time, enterprise view of all payments activity, ETran increases receivables oversight and delivers significant cost savings by streamlining operations and automating time-consuming manual processes. For more information, visit [www.ftni.com](http://www.ftni.com).