

Online & Mobile Payment Solutions Help Wright Beverage to Move Payment Acceptance to Cashless A/R Operations



The Challenge

Founded in 1953, Wright Beverage Distributing started as a beverage distributor for three primary brewers. Today, as a family-owned and operated full-service wholesaler, marketer and supplier of world-class beverages to numerous retail accounts, Wright Beverage proudly services seventeen and a half counties across Western New York.

In order to best serve their growing customer base, Wright Beverage needed a solution that would allow them to efficiently manage all incoming payments from a single platform while still delivering the ability to support the unique needs of their customers. Additionally, Wright Beverage wanted an accounts receivable (A/R) solution that would allow them to seamlessly transition their payment acceptance and processing to a cashless operation.

The Solution

In pursuit of an innovative solution that would allow Wright Beverage to reach their A/R goals, the company connected with FTNI. With the implementation of multiple modules across FTNI's ETran A/R automation platform, Wright Beverage selected a solution that would allow them to meet their unique receivable needs and transition towards a cashless operation.

FTNI's Online Payment solution allows Wright Beverage to streamline and automate the acceptance and processing of credit card and ACH payments.

SUCCESS STORY SNAPSHOT

Industry:
Beverage Distribution

Location: New York

Solutions: ETran Online &
Mobile Payments

Payment Methods: ACH,
Credit Card



With FTNI's fully-hosted online payment portal featuring electronic invoice presentment and payment (EIPP) capabilities, Wright Beverage provides their customers with a convenient, contactless way to securely make payments to open invoices, view past payment history and store payment methods for future use.

"Since implementing a new online payment solution with FTNI, we have noticed an increase in customers going online to make payments independently," stated Katherine Kendall, CFO, Wright Beverage Distributing. "Our daily transaction volume has averaged around 40-50 payments processed through FTNI. These transactions primarily consist of ACH payments, with a steady flow of credit card payments, as well."

In addition to the Online Payment solution, Wright Beverage also utilizes FTNI's ETran Mobile application. Wright Beverage's delivery drivers utilize a white-labeled version of the mobile app to accept payments in the field from customers. The ETran mobile app is Android and iOS compatible, and allows delivery drivers (and other field team members) to securely accept payments on the spot, as well as match payments to open invoices via mobile invoice presentment features.

"We've experienced significant improvements since partnering with FTNI," added Kendall. "One of the most significant time-saving benefits has been the seamless integration into our back-office system. We no longer need to manually enter or apply payments to invoices, streamlining our entire workflow."

The ETran A/R automation platform seamlessly accepts and processes all incoming payments, from any payment channel, and applies the details to Wright Beverage's eoStar route accounting system. Additionally, the ETran platform is agnostic by design, seamlessly integrating with existing banking and merchant processor relationships, as well as back-office systems.

The Results

With the addition of FTNI's ETran platform, Wright Beverage was able to transition from time-consuming collection processes and the manual posting of payments, to streamlined and automated payment acceptance, processing and posting. The distributor has also successfully moved to a cashless operation by transitioning customers to electronic payment methods via their online and mobile payment acceptance solutions. In turn, this has significantly decreased the amount of time Wright Beverage's internal team spends on processing and posting incoming payments.

"FTNI has truly transformed our payment processing and collection procedures, providing us with the tools we need for efficient and seamless financial operations," said Kendall. "Our transition to a cashless operation, in addition to the launch of our new payment acceptance solutions, has shown promising results. And, our past due accounts continue to remain exceptionally low, accounting for only about 0.1% of our total receivable operations."

REALIZED BENEFITS

Streamlined receivable operations with self-service online payments

Eliminated manual collection and reduced the amount of time spent posting payments to back-office ERP system

Past due accounts remain exceptionally low

About FTNI, an Ascendant Company



FTNI, an Ascendant Company, accelerates the way businesses accept, process, post and manage payments. Processing millions of transactions monthly, FTNI's accounts receivable automation platform, ETran, accepts any payment method, via any payment channel—all on a single, secure, cloud-based platform. ETran seamlessly integrates current business processes, bank and merchant processor relationships, and back-office systems to modernize and automate payment processing and cash application operations. Founded in 2007, FTNI serves more than 20,000 corporate users from over 1,000 customers spanning numerous industries including Banking and Financial Services, Distribution, Insurance, Nonprofit, Property Management, Realty, Utilities, and more. For more information, visit ftni.com.