

BiRite Foodservice Distributors Partners with FTNI to Launch New Online Payment Options; Automate Invoice Matching and Cash Application on a Single Integrated Receivables Platform

30th Largest Independent Foodservice Distributor in the U.S. Selects FTNI's ETran Integrated Receivables Platform for Intelligent Invoice Matching, Online Payments, and ePay (ACH/CC) Solutions

OMAHA, Neb. (PRWeb) April 18, 2018 – Financial Transmission Network Inc. (FTNI), a provider of industry-leading integrated receivables solutions, today announced BiRite Foodservice Distributors, the 30th largest independent foodservice distributor in the United States, has selected its ETran [Integrated Receivables](#) platform to deliver new intelligent invoice matching, online payment portal and electronic payment solutions. FTNI and BiRite are on schedule to rollout the first phase of these services early in Q2 2018.

Headquartered in Brisbane, California, BiRite Foodservice Distributors has been the preferred distributor for many local restaurants, caterers, universities and hotels since 1966. While BiRite originally began as a two-man operation by John and Victor Barulich over 52 years ago, the company has grown to be the 30th largest independent foodservice distributor in the nation, employing more than 300 people, serving nearly 6,000 customers and carrying over 14,000 items in stock, with a superior industry standard fill rate of more than 99.7 percent. BiRite is a member of [UniPro Foodservice](#), the largest purchasing, marketing and operating services organization for independent foodservice distributors.

FTNI's ETran platform has been proven to decrease companies' time-to-process by up to 80 percent and reduce DSO by more than four days. A leading provider of truly integrated receivables processing solutions to the [distribution](#) industry, FTNI has added 17 new distribution customers representing the foodservice, beverage, and janitorial & sanitation supply sectors, in the past 12 months.

BiRite Foodservice will leverage multiple modules on the ETran platform within its initial implementation, including ETran's [intelligent invoice matching](#) service to match checks scanned through its outsourced lockbox with open invoices in an automated fashion based on defined business rules; ETran's Fully-hosted [Online Payment Portal](#) to deliver BiRite customers convenient self-service online payment options with complete electronic invoice present and payment (EIPP) capabilities; and ETran's [ePay](#) module to allow BiRite's accounts receivables (AR) representatives to accept called-in payments and immediately associate those payments with open invoices on the fly. ETran's unique ability to deliver true straight-through processing, will help BiRite eliminate manual cash application efforts through the automated delivery of remittance data to its back-office ERP/accounting systems.

"Our uncompromising commitment to our customers impacts everything we do—and how we enable our customers to pay is no exception," said Zachary Barulich, chief financial officer, BiRite Foodservice Distributors. "As we continue to grow, FTNI's ETran platform will allow us to extend new convenient online payment capabilities to our customers, and also streamline manual efforts historically associated with matching invoices with check remittances from our lockbox. Having a single platform that replaces manual tasks surrounding cash application with straight-through processing and automatic cash application into our back-office ERP is a major benefit for us."

ETran's cloud-based, highly-configurable design allows AR organizations to quickly tailor the platform to their unique business processes and workflows to accelerate operations across all payment methods and channels, from a single receivables processing platform. ETran's agnostic, 'plug-n-play' nature works with existing banking and merchant processor relationships and supports efficient integration (batch or real-time) with any back-office system. All payment information is processed and stored on ETran's fully compliant – PCI, HIPAA, SSAE 16 and more – Software as a Service (SaaS) platform.

"We are excited to have the opportunity to work with the great team at BiRite Foodservice Distributors as they advance their receivables operations through the adoption of our ETran platform," said John Karhoff, director of sales, FTNI. "As we're seeing with a fast-growing number of distributors across the U.S. and Canada, the ability to consolidate and automate traditional AR processes and workflows on a single truly integrated receivables platform, is helping companies completely transform AR operations with unmatched oversight, control and efficiency."

About BiRite Foodservice Distributors

Headquartered in Brisbane, California, BiRite Foodservice Distributors is your complete foodservice resource. As the preferred distributor for many local restaurants, caterers, universities and hotels, we deliver the products you need directly to your front door. Since 1966, BiRite has been synonymous with, efficiency, innovation and customer service. BiRite is committed to providing our customers with quality products, timely deliveries and competitive pricing. While BiRite originally began as a two-man operation by John and Victor Barulich over 52 years ago, we have grown to be the 30th largest independent foodservice distributor in the nation, employing more than 300 people. To learn more, visit www.birite.com.

About FTNI

Financial Transmission Network, Inc. (FTNI) accelerates the way businesses accept, process, post and manage payments. Processing millions of transactions monthly, FTNI's integrated receivables platform, ETran, accepts any payment method, via any payment channel — on a single, secure, cloud-based platform. ETran's easy-to-deploy, modular design seamlessly integrates current business processes, bank and processor relationships, and back-office accounting software to deliver increased efficiencies and cost savings as a result of true straight through processing. Founded in 2007, FTNI serves more than 20,000 corporate users from leading organizations spanning numerous industries including Banking and Financial Services, Distribution, Insurance, Nonprofit, Property Management, Utilities, and more. For more information, visit www.ftni.com.