# Vendor Payment Processing Cycle Time

Benchmarks, Definition & Measurement Details





# **Vendor Payment Processing Cycle Time**

Definition & Measurement Details



## **What is Vendor Payment Processing Cycle Time?**

The number of business days required to process an invoice from a company supplier, or vendor, from when the invoice is received by the Accounts Payable Department until it is approved and scheduled for payment.



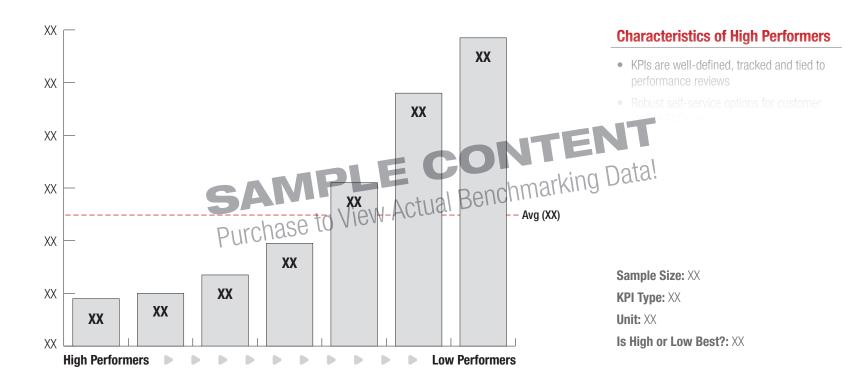
# **Vendor Payment Processing Cycle Time**

Benchmarks & Characteristics of High Performers



## **Vendor Payment Processing Cycle Time**

(Sum of Vendor Payment Cycle Times) / Number of Vendor Payments Approved and Scheduled to Pay



**How to read this chart:** This chart summarizes the performance gaps between high (Top 5%), mid (Median) and low (Bottom 5%) performers for this Key Performance Indicator (KPI). For example, the column labeled "Top 5%" represents a company that outperformed 95% of the peer group observed for this metric.

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