

Vendor Payment Processing Cycle Time

Benchmarks, Definition & Measurement Details

**SAMPLE
CONTENT & DATA**



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.

Why should this KPI be measured?

Vendor Payment Processing Cycle Time measures the time required to process (intake, review, matching, approval/denial and payment setup) a single vendor invoice within the Accounts Payable (AP) department.

How is this KPI calculated?

Two values are used to calculate this KPI: (1) the sum of the time required to process and schedule vendor invoices for payment (from the date the invoice is received by the AP department until the date the payment is approved and scheduled for payment) and (2) the number of invoices processed during the same time period.

ABRIDGED CONTENT
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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



Characteristics of High Performers

- KPIs are well-defined, tracked and tied to performance reviews
- Robust self-service options for customer

Sample Size: XX

KPI Type: XX

Unit: XX

Is High or Low Best?: XX

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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