

First-Time Invoice Match Rate

Benchmarks, Definition & Measurement Details

**SAMPLE
CONTENT & DATA**



First-Time Invoice Match Rate

Definition & Measurement Details



What is First-Time Invoice Match Rate?

The number of invoices that match (i.e., the information presented in invoices, purchase orders and receipt of goods are exactly the same) any related purchase order line items and receiving documents that match divided by the total number of invoices processed by the Accounts Payable (AP) Department over the same period of time, as a percentage.

Why should this KPI be measured?

First-Time Match Rate measures the quality of documents (invoices, purchase orders and receiving documents) received by the Accounts Payable (AP) Department and the efficiency with which employees

How is this KPI calculated?

Two numbers are used to calculate this KPI: (1) the number of invoices processed where all corresponding information (purchase order, receiving documents, invoice, etc.) match and (2) the total

ABRIDGED CONTENT
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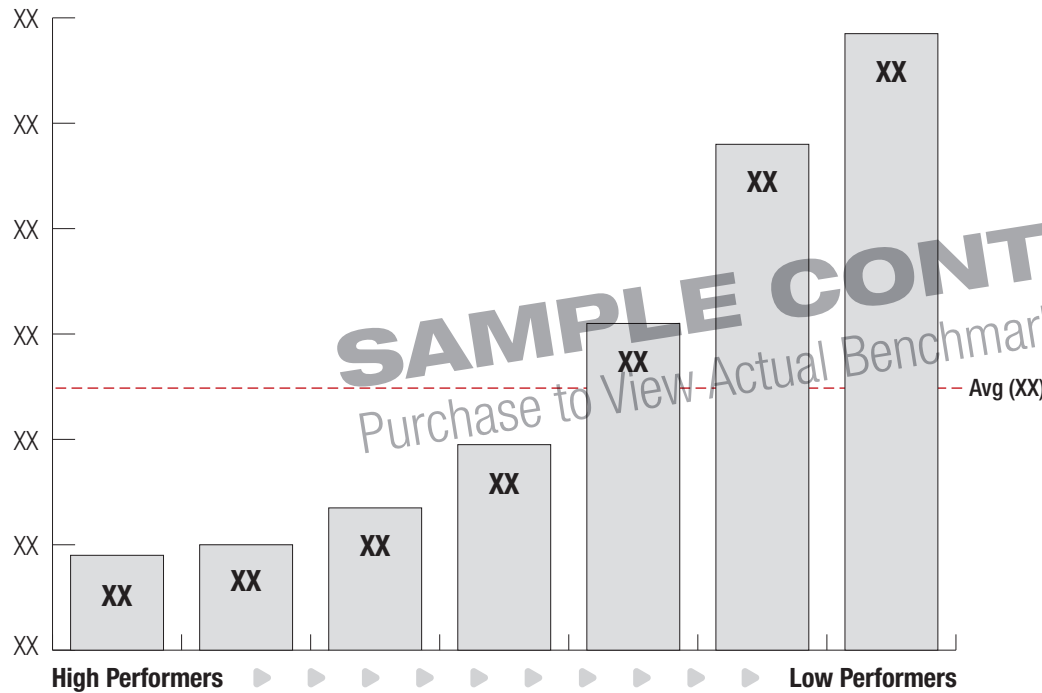
First-Time Invoice Match Rate

Benchmarks & Characteristics of High Performers



First-Time Invoice Match Rate

(Number of Invoices Matching Purchase Order and Receiving Documents / Total Number of Invoices Processed) * 100



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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