

First-Time Invoice Match Rate

Benchmarks, Definition & Measurement Details

**SAMPLE
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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) match and (2) the total

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OpsDog, Inc.

1502 Augusta Dr., Suite 200

Houston, TX 77057

Tel: 844-650-2888