

Vendor Invoice Error Rate

Benchmarks, Definition & Measurement Details

**SAMPLE
CONTENT & DATA**



Vendor Invoice Error Rate

Definition & Measurement Details



What is Vendor Invoice Error Rate?

The number of invoices sent to the Accounts Payable (AP) Department by company vendors/suppliers that contain an error(s) divided by the total number of vendor invoices received by the AP Department over the same period of time, as a percentage.

Why should this KPI be measured?

Vendor Invoice Error Rate measures the percentage of invoices sent to the Accounts Payable (AP) Department by vendors that contain an error of some kind. Common vendor invoice errors include incorrect amounts

How is this KPI calculated?

Two numbers are used to calculate this KPI: (1) the number of invoices received by the Accounts Payable (AP) Department from vendors and (2) the total number of vendor

ABRIDGED CONTENT
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Vendor Invoice Error Rate

Benchmarks & Characteristics of High Performers



Vendor Invoice Error Rate

(Number of Vendor Invoices Containing an Error / Total Number of Vendor Invoices Received) * 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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OpsDog, Inc.

1502 Augusta Dr., Suite 200

Houston, TX 77057

Tel: 844-650-2888