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A PRACTICAL GUIDE FOR AP TEAMS

Measure your AP in ten numbers

What each measure tells you, how to calculate it from data you already hold, and the small fixes that move it.

Benchmarks: Ardent Partners, APQC, The Hackett Group

What the ten measures are, and why they matter to your team

Cost and productivity

Cost per invoice	What it costs to handle one invoice from arrival to payment. It's the number that makes the case for changing a process or a tool.
Cycle time	Days from an invoice arriving to it being approved for payment. It shows where invoices wait, which is usually on an approver's desk.
Invoices per AP person	How many invoices each full-time team member handles a year. It shows whether more volume will mean more overtime.

Process quality

PO linkage	The share of invoices with a PO raised before the spend. With a PO, you have something to match against. Without one, you're chasing.
Exception rate	The share of invoices that stop for a manual fix. It tells you where your time goes, and which suppliers or departments cause the most rework.
Straight-through rate	The share processed with no one touching them. The higher it is, the more time you have for the work that needs a person.

Working capital and suppliers

Supplier e-enablement	The share of suppliers sending invoices electronically. Fewer scans, less retyping and fewer lost invoices.
Days payable outstanding	The average number of days taken to pay suppliers. Finance watches it for cash; your part is paying on the agreed terms, not early or late by accident.
Early payment discounts taken	The share of early payment discounts you capture. Each missed one is usually an approval that sat too long.
On-time payment rate	The share of invoices paid by the due date. Late payments come back as supplier queries, which already take 29.4% of the average AP team's time.

HOW TO MEASURE

Measure ten things, in three groups

You can baseline all ten from data you already hold. Pick one recent month, count the same way each time, and compare your results with the benchmarks.

Cost and productivity

Measure	How to calculate it	Watch out for	Benchmark
Cost per invoice	Total AP cost ÷ invoices processed	Include salaries, software, scanning, storage and bank fees, not just licences	**$9.90 average** $2.67 top 20%
Cycle time	Average days from invoice received to payment approved	Start the clock when the invoice arrives, not when someone opens it	**11.6 days average** 4.1 days top 20%
Invoices per AP person	Invoices processed in a year ÷ full-time AP staff	Count part-timers as fractions; leave out managers who don't process	**12,000 a year** APQC median

Process quality

Measure	How to calculate it	Watch out for	Benchmark
PO linkage	Invoices with a valid PO ÷ all invoices	A PO raised after the invoice arrived doesn't count	**65.4% average** 85.1% top 20%
Exception rate	Invoices needing a manual fix ÷ all invoices	Count each invoice once, however many times it bounced	**19.9% average** 11.8% top 20%
Straight-through rate	Invoices nobody touched ÷ all invoices	A quick "approve" click still counts as a touch	**38.3% average** 55.2% top 20%

Working capital and suppliers

Measure	How to calculate it	Watch out for	Benchmark
Supplier e-enablement	Suppliers sending electronically ÷ active suppliers	Decide whether emailed PDFs count, then stick to it	**45.7% average** 61.2% top 20%
Days payable outstanding	(Average trade payables ÷ cost of sales) × days in period	Compare with your agreed terms, not a target to stretch	**59 days** Hackett, largest US companies
Early payment discounts taken	Discounts taken ÷ discounts offered, in £	Only count discounts worth taking for your cash position	**No public benchmark** Track your trend
On-time payment rate	Invoices paid by the due date ÷ invoices paid	Use the contract due date, not the date you meant to pay	**No public benchmark** Track your trend

Sources: Ardent Partners, *AP Metrics that Matter in 2026* (global survey of 194 AP, finance and P2P leaders, March to May 2026); APQC benchmarking; The Hackett Group, 2025 working capital study. Figures in US dollars.

> **Short on time? Start with two.**
>
> Exception rate and PO linkage. Most of the others follow from them.

WHERE TO START FIXING

Find your top three reasons

Take last month's exceptions and sort them by cause. In most teams, a few causes account for most of the queue:

- Missing or wrong PO number
- Price or quantity that doesn't match the order
- Goods not yet marked as received
- Supplier details out of date, or a new bank account nobody has checked
- Invoice sent to the wrong inbox or person

Fix the top cause at source, then the next. Clearing the queue faster helps this month. Stopping the cause helps every month after.

CHECKLIST

Small fixes that move the numbers

- [ ] Ask suppliers to quote a PO on every invoice, and send back any that don't
- [ ] Agree a tolerance for small price differences so they don't stop the invoice
- [ ] Set a review date for supplier records, and check bank details before any change
- [ ] Give every approval route a named back-up, so invoices don't wait for holidays
- [ ] Tell suppliers when they'll be paid before they ask

WHERE SOFTWARE HELPS

Less keying, fewer exceptions

Webexpenses, Powered by Zudello, reads PDF, Excel, Word and image invoices to line level, runs two- and three-way matching against the PO and receipt, and sends exceptions to the right approver. Approved invoices are written back to your ERP.

Track your baseline

Measure	This month	Next quarter
Exception rate		
PO linkage		
Straight-through rate		
Cycle time (days)		

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P2P CONTROL SCORE

Score your process

Not sure where to start? The P2P Control Score takes about five minutes: 15 statements across five stages, from request to audit.

You get a score out of 30 and a report on what to fix first.

Score your process

Rather talk it through? **Book a 20-minute discovery call**

webexpenses.com/finops-platform/try-us

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