

Accounts Payable Metrics that Matter in 2021

Over the years, accounts payable departments have faced a series of challenges that are directly linked to their reliance on paper-based processes. This infographic provides a compilation of the AP industry's best and most widely used accounts payable benchmarks. See how your AP team stacks up to the best in class!

Manual Invoices Processing



10 DAYS

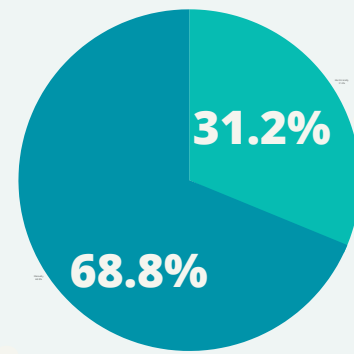


The average cost to process a single invoice (all-inclusive, including labor, overhead, technology, etc.)

In 2021, the average time to process an invoice (from invoice receipt through to 'ready-to-pay') was 10 days.

Too much paper still exists in AP and almost one-third of suppliers now submit invoices electronically.

Electronically
 Manually



AP Automation Benefits

\$5 or less
Average cost per invoice (cut from average \$12.50 plus)

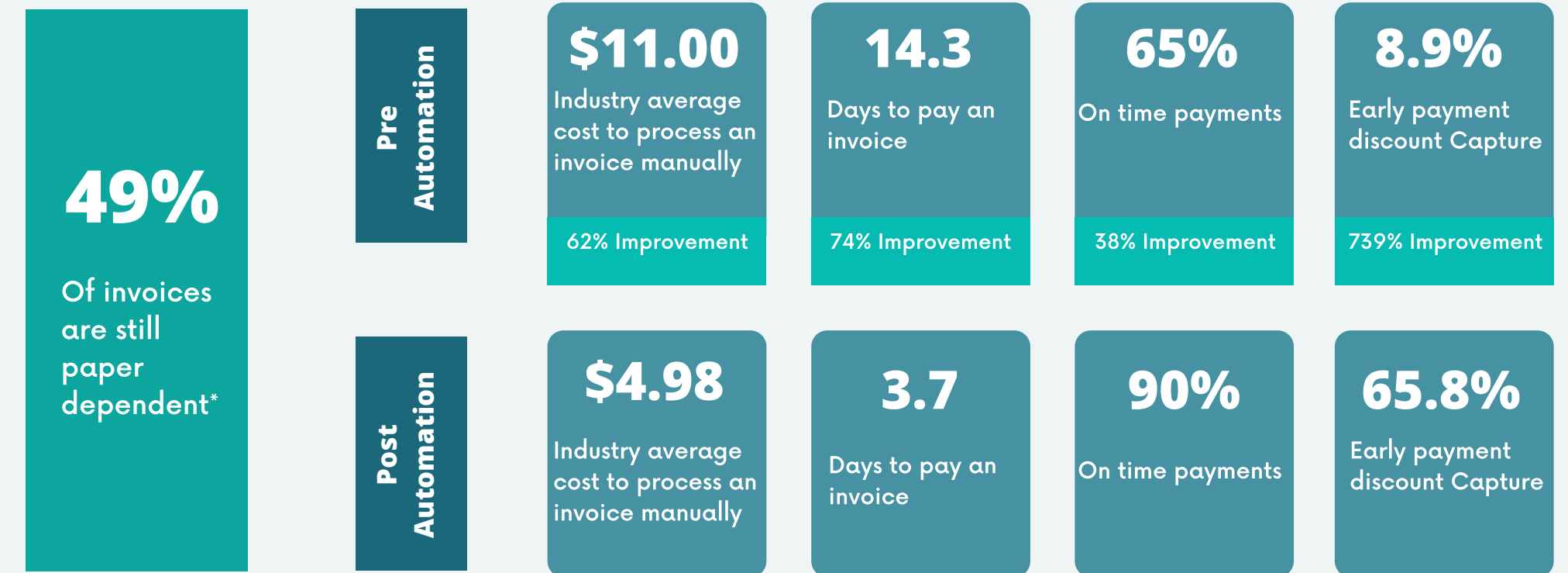
3 DAYS to just minutes
Average cycle time (from 7 days or more)

22%
Of organizations see costs reduced 25% to 50%)

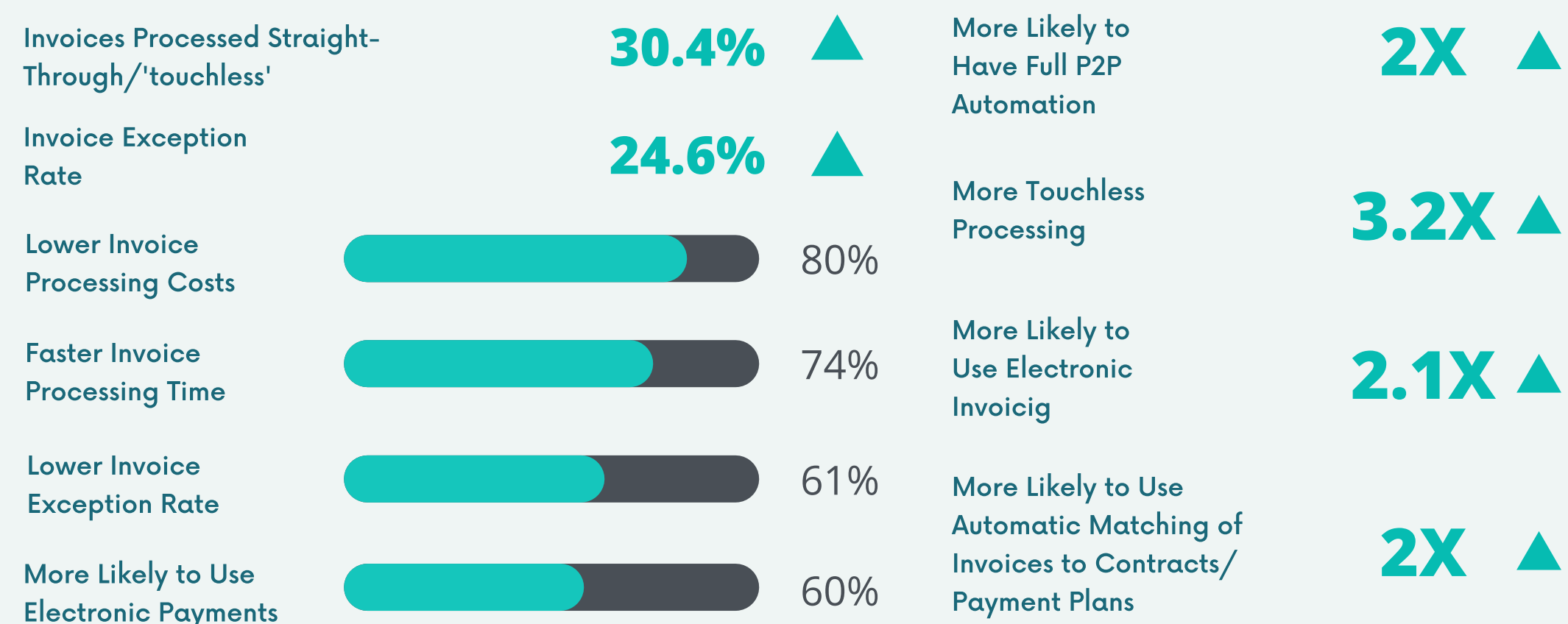
44%
See top benefit as better, auditing, 44% say faster approval cycles

- Increased efficiency
- Greater accuracy
- Resources freed up
- Reduced costs and manual steps
- Improved supplier relations
- Compliance guidelines met
- Reduce paper, support sustainability

Industry Benchmarks Accounts Payable



Best-in-Class



*Statistics based on Ardent Partner's AP Metrics that matter in 2021 ebook