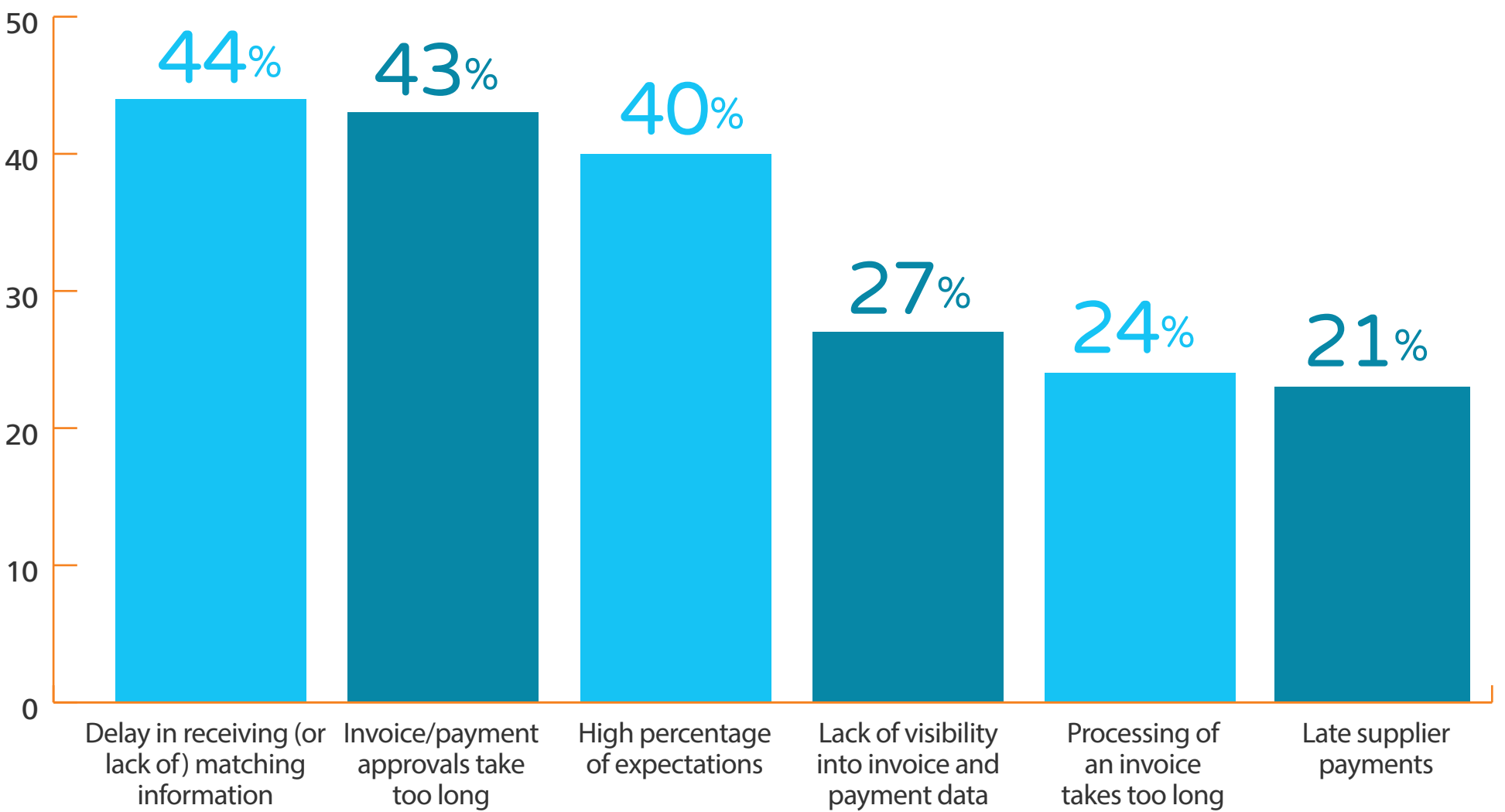


Secrets of World-Class Accounts Payable Departments

What the best-in-class AP departments do that make them stand out from their peers

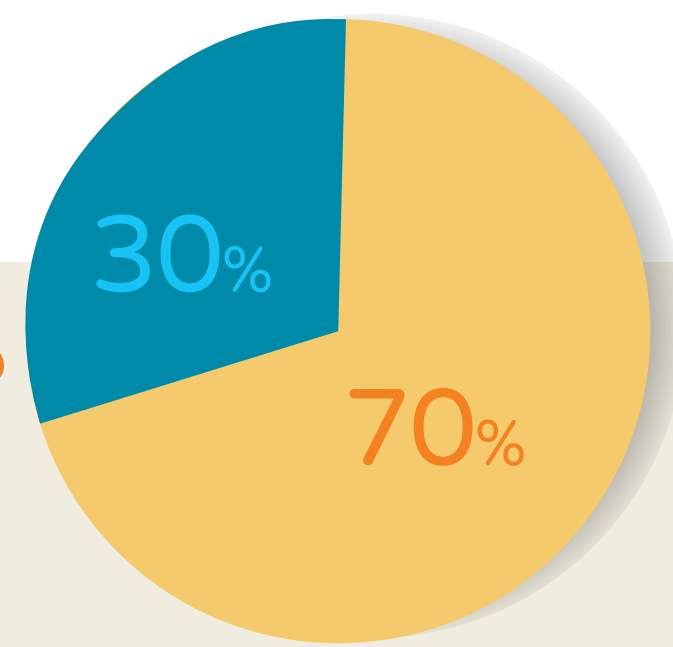
Ardent Partners conducted an independent research study in order to gain a comprehensive, industry-wide view of accounts payable (AP). The study draws on the experience of over 200 AP professionals.

Top Challenges for AP



How Persistent is Paper?

Manual ■ Electronic ■



Four Key AP Indicators

- | | |
|--|--|
| 1. Average cost per invoice
\$14.21 average cost to process a fully-loaded invoice | 3. Average invoice cycle time
12.4 days to process invoices through entire invoice cycle |
| 2. Average invoices per FTE
2,308 average number of invoices per month | 4. Average invoice exception rate
13.1% average exception rate |

Opportunities for World-Class AP Departments

- ▶ Shorten the invoice approval workflow
- ▶ Capture more early payment discounts
- ▶ Improve supplier relationships

Best-in-Class Cost Per Invoice (CPI) Is 86% Less Than All Other Organizations

Top performers are able to process seven invoices for every one invoice processed by all other companies.

Metrics	Best-in-Class	All Others
Cost per invoice	\$2.42	\$17.61
Invoices processed per FTE/month	4,814	1,408
Invoice processing cycle time	3.7 days	17.1 days
Invoice exception rate	8%	16.4%

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