



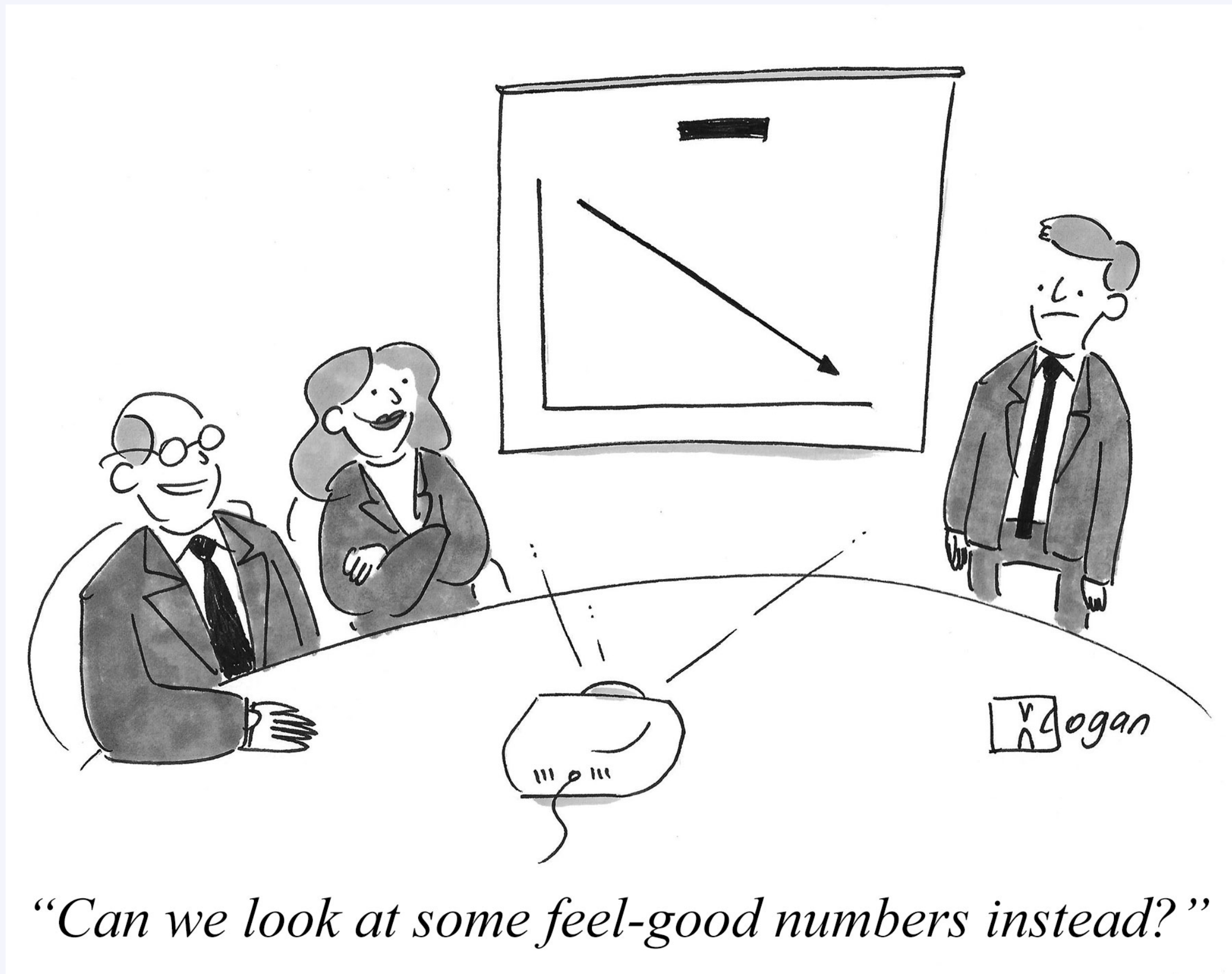
LIVE WEBINAR

Metrics that Matter

Identifying KPIs & tracking progress
toward extraordinary AP



You can't **MANAGE**
what you don't **MEASURE**



Why do we need metrics?



Monitor progress



Identify areas for improvement



Reveal efficiencies



Track team performance



Support the business case for AP automation

POLL QUESTION

Which is your most important performance metric?

- 15%** 1. Percentage of invoices automated
- 19%** 2. Cost per full time employee
- 21%** 3. Invoice processing time
- 16%** 4. Cost to process an invoice
- 28%** 5. Other



Five steps to an efficient metrics system



Define success



SMART goals



Align your goals with strategic objectives



Prioritize your goals



Get team buy-in

Specific

Measurable

Attainable

Relevant

Timely



POLL QUESTION

What percentage of invoices are currently automated in your AP department?

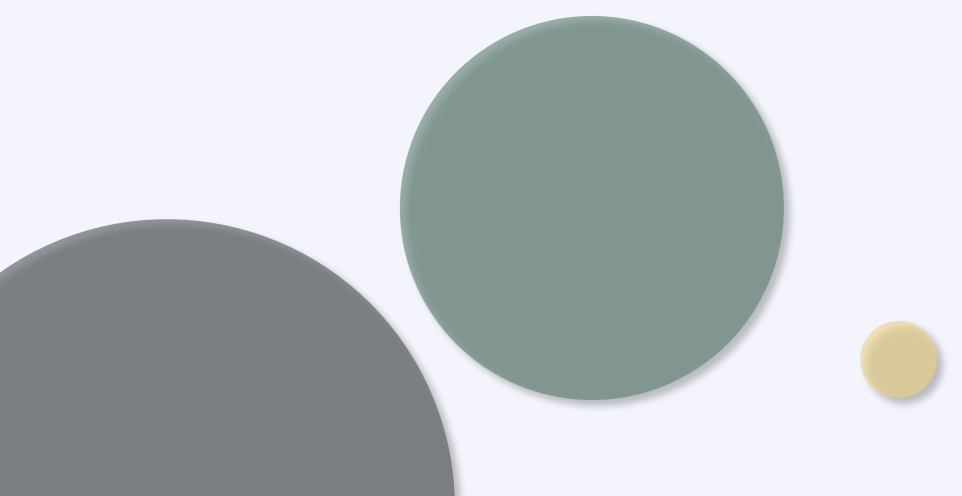
- 14%** 1. Less than 10%
- 30%** 2. 10% - 29%
- 16%** 3. 30% - 49%
- 35%** 4. 50% - 80%
- 14%** 5. More than 80%

Which KPIs should I start with?

48%

47%

40%





Search...

AP Dashboard

Data updated: Today at 3:37 PM



Logged in Approver

Dustin Roberts

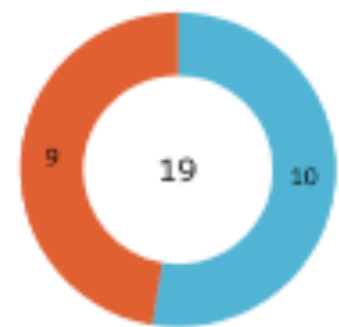
My Pending Approvals (3)

Vendor Accounts

19

Active Vendor Accounts

Vendors on Autopay



● false ● true

Payment Type



● Check ● Credit Card ● EFT / ACH / Wire

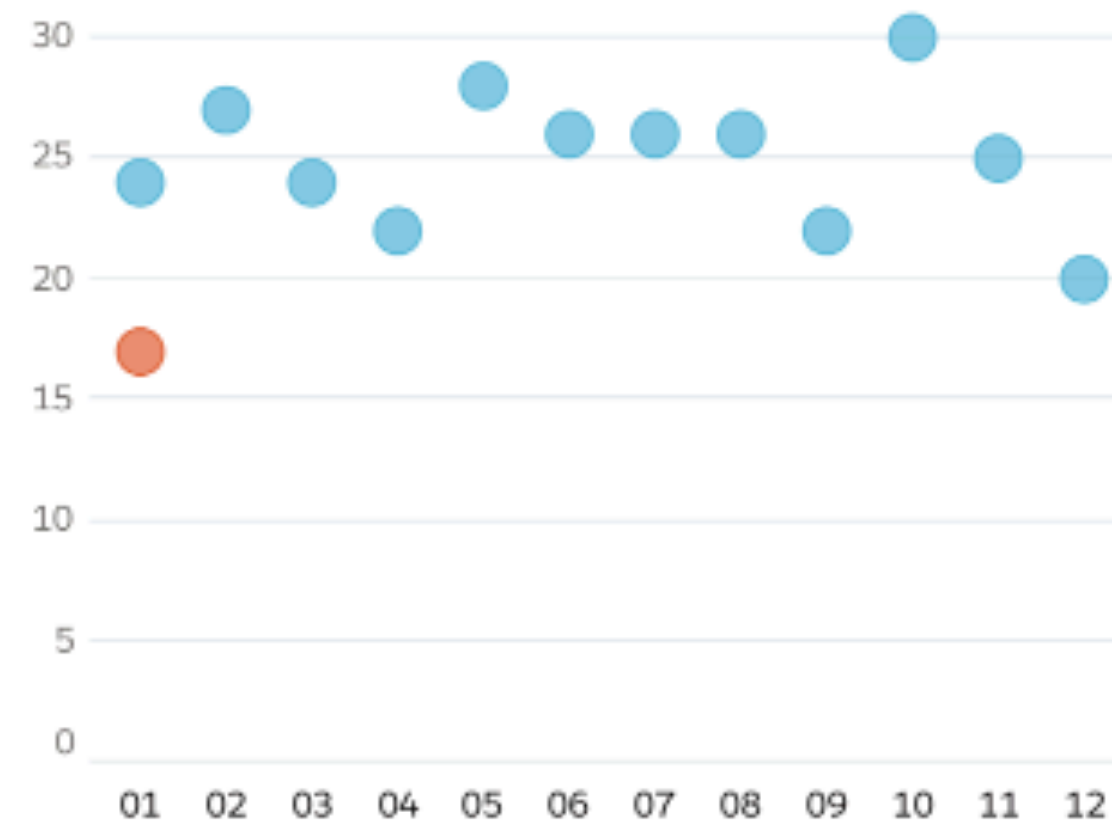
Invoices Received

17

This Month

18

Year To Date



● 2019 ● 2020

In Process

No Results Found
Invoices Pending Approval

View Pending Invoices

No Results Found
Invoice Amount in Approval

3

Payables Pending Approval

View Pending Payables

783.51

Payables Amount in Approval

Errors & Exceptions

Expected Invoices - Not Yet Received

9

Rejected/Removed Payables

3

Rejected/Removed Invoices

No Results Found

Late Fees

0

COST
per invoice

The ROI Breakdown

STEP	ROLE	CURRENT TIME IN MINUTES	COST IN TIME	TIME IN MINUTES WITH GOBY	COST IN TIME WITH GOBY
Receive, open envelope, scan	low-level	10	\$5.00	1	\$0.50
Manual Coding	mid-level	5	\$3.33	0	-
Review of invoices for quality	mid-level	5	\$3.33	1	\$0.67
Import of data into ERP	mid-level	5	\$3.34	1	\$0.67
Total Cost Now:			\$15.00	Total Cost with Goby:	\$1.84
				Total Monthly Cost in time at 5,000 Invoices with Goby:	\$9,200
				Goby Software Fees of \$2.10/invoice* at 5,000 Invoices:	\$10,500
Total Monthly Cost in Time at 5,000 invoices:			\$75,000	Total Monthly Cost in Time at 5,000 invoices + Goby Fees:	\$19,700

Goby Fees: \$2.10/invoice // Implementation: \$39,250*

Total anticipated savings per month:

\$55,300

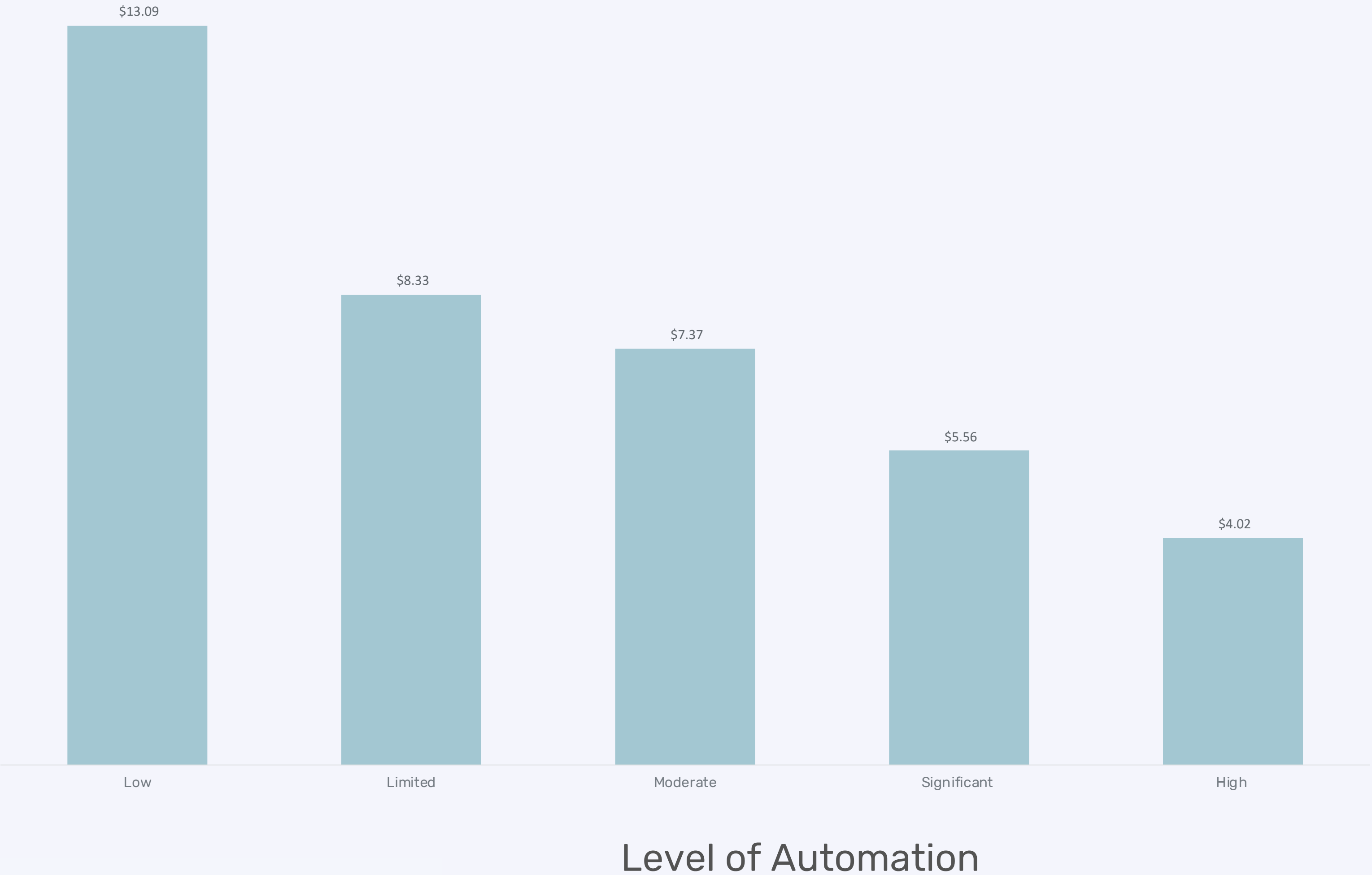
Total anticipated savings per year:

\$663,600

14,200,000
carbon film resistors



Cost per invoice



Share of e-invoices received requiring no manual intervention

Low	<10%
Limited	10%-29%
Moderate	30%-49%
Significant	50%-80%
High	>80%

*IOFM 2019 Benchmarking study

Invoice
processing
TIME

There's a better way to process an invoice

1



Sent via postal service

2



Received at mail room

3



Manually coded

Nice Industrial Corp.
432 Castleton Ave.
Staten Island, NY 10301

Voice: 718-981-4655
Fax: 718-981-4318

INVOICE
Invoice Number: 95290
Invoice Date: Apr 12, 2018
Page: 1

Bill To:		Ship to:	
ACME 2880 Sand Fork Road Millersburg, IN 60606		ACME location #17369 99 S. Platinum Dr. Beverly Hills, CA 90201	
Customer ID	Customer PO	Payment Terms	
		Net 30 Days	
Sales Rep ID	Shipping Method	Ship Date	Due Date
MS	UPS Ground	4/11/18	5/12/18

Quantity	Item	Description	Unit Price	Amount
1.00		Goodway GTC-703Q-25 Flexible Shaft Quick Connect	310.00	310.00
25.00		Goodway GTC-211Q-5/8 Brush, blue nylon 5/8" quick connect	4.80	120.00
1.00		Shipping & Handling	20.00	20.00

Engineering Services – Accounts Payable			
Rebill <input checked="" type="checkbox"/>	Non-Rebill <input type="checkbox"/>	Date Due:	
Description:			
Job Number	G/L Account	Cost Code	Amount
012774			450.00
Total Amount To Be Paid			\$ 450.00

WZJ
11/6/18

Subtotal	450.00
Sales Tax	
Total Invoice Amount	450.00
Payment/Credit Applied	
TOTAL	450.00

Check/Credit Memo No:

4



Manually approved

5

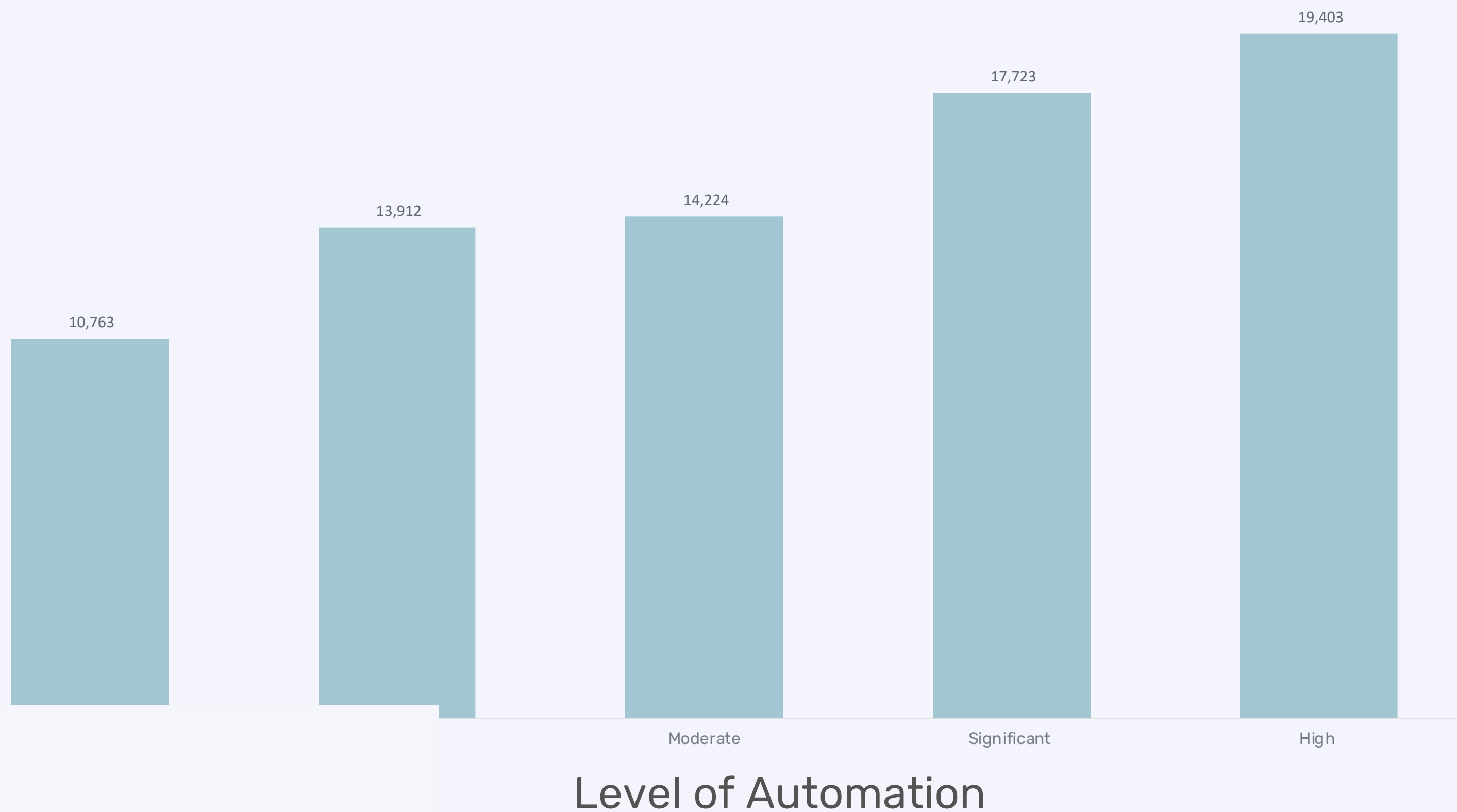


Manually digitized

Invoices
per FTE

Invoices per FTE

Share of e-invoices received requiring no manual intervention



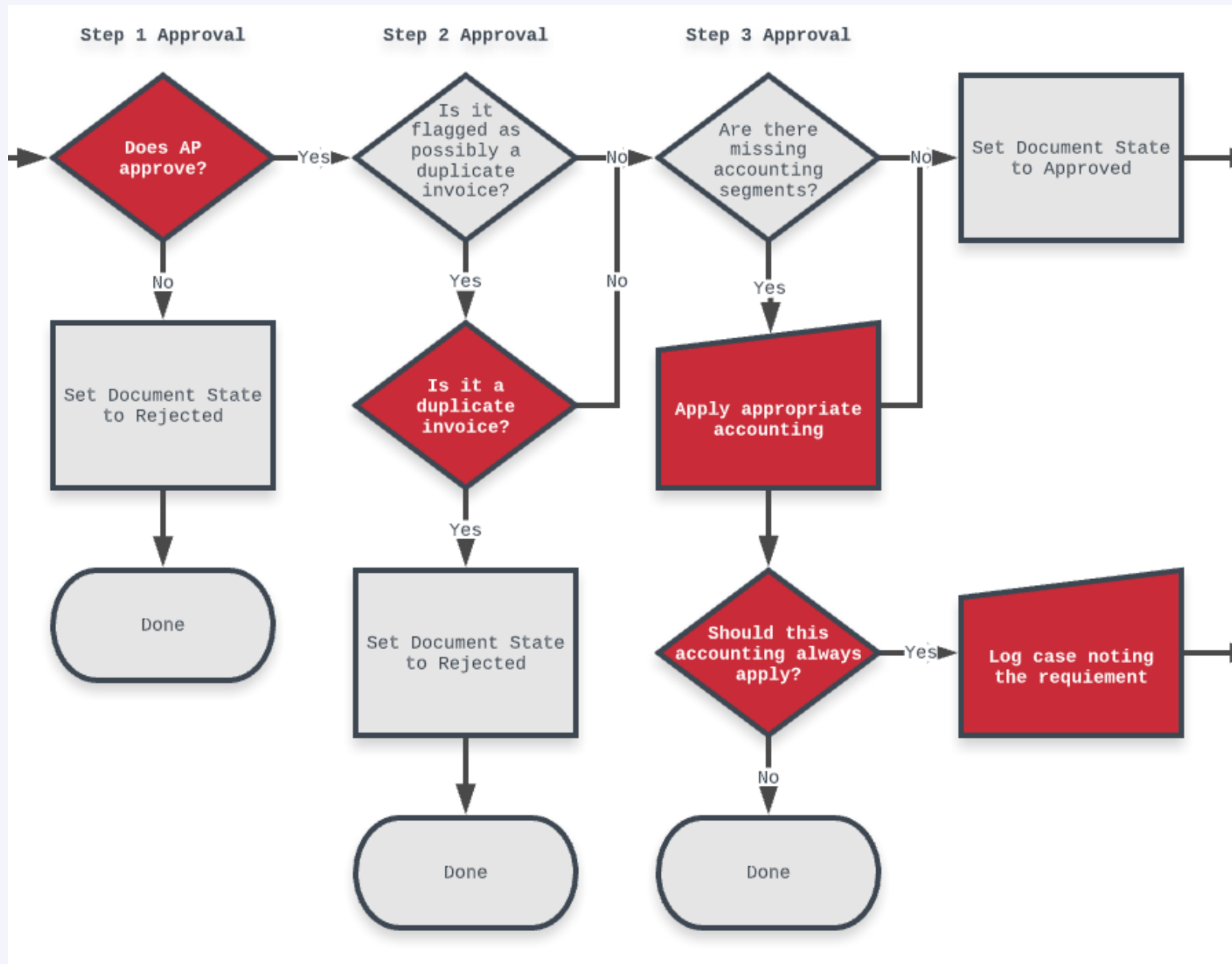
Low	<10%
Limited	10%-29%
Moderate	30%-49%
Significant	50%-80%
High	>80%


The slide features decorative circles in the corners. In the bottom-left corner, there are three circles: a medium-sized teal circle, a small dark purple circle, and a large dark grey circle. In the top-right corner, there are three circles: a small teal circle, a small brown circle, and a large dark green circle.

On-time PAYMENTS

The slide features decorative circles in the corners. In the top right, there is a large dark green circle, a small blue circle, and a small brown circle. In the bottom left, there is a large teal circle, a small purple circle, and a large dark grey circle.

PERCENTAGE
of straight through processing (STP)



The page features decorative circles in the corners. In the top right, there is a large dark green circle, a small blue circle, and a small brown circle. In the bottom left, there is a large dark grey circle, a medium teal circle, and a small purple circle.

Duplicate INVOICES

The slide features decorative circles in the corners. In the bottom-left corner, there are three circles: a medium-sized teal circle, a small dark purple circle, and a large dark grey circle. In the top-right corner, there are three circles: a large dark green circle, a small blue circle, and a small brown circle.

PERCENTAGE
of early pay
discounts
captured

POLL QUESTION

What are your department's biggest challenges?

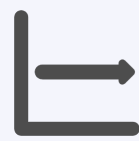
- 22%** 1. Reducing manual processes
- 12%** 2. Mitigating risks
- 20%** 3. Increasing transparency
- 50%** 4. Improving data accuracy
- 23%** 5. Unsure / Other



Rules of the road



Have a system in place for tracking KPIs



Ensure consistency



Teamwork makes the team work



Hold staff accountable



Develop benchmarks



Celebrate!

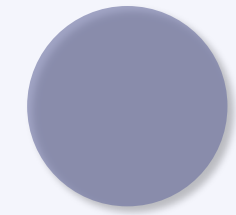
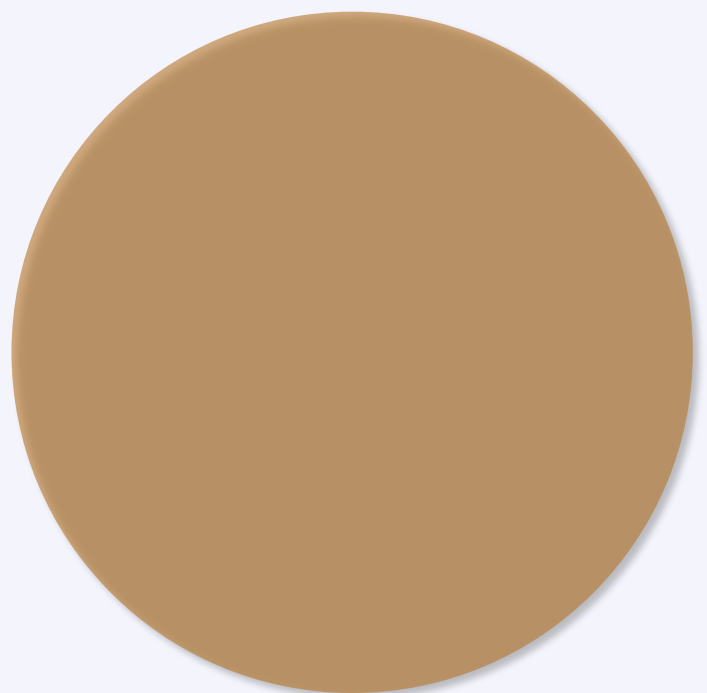


POLL QUESTION

How many invoices do you process per month?

- 45%** 1. Less than 500
- 24%** 2. 500 - 4,999
- 14%** 3. 5,000 - 14,999
- 5%** 4. 15,000 - 24,999
- 13%** 5. 25,000 or more

Leveraging tech to track KPIs





Search...

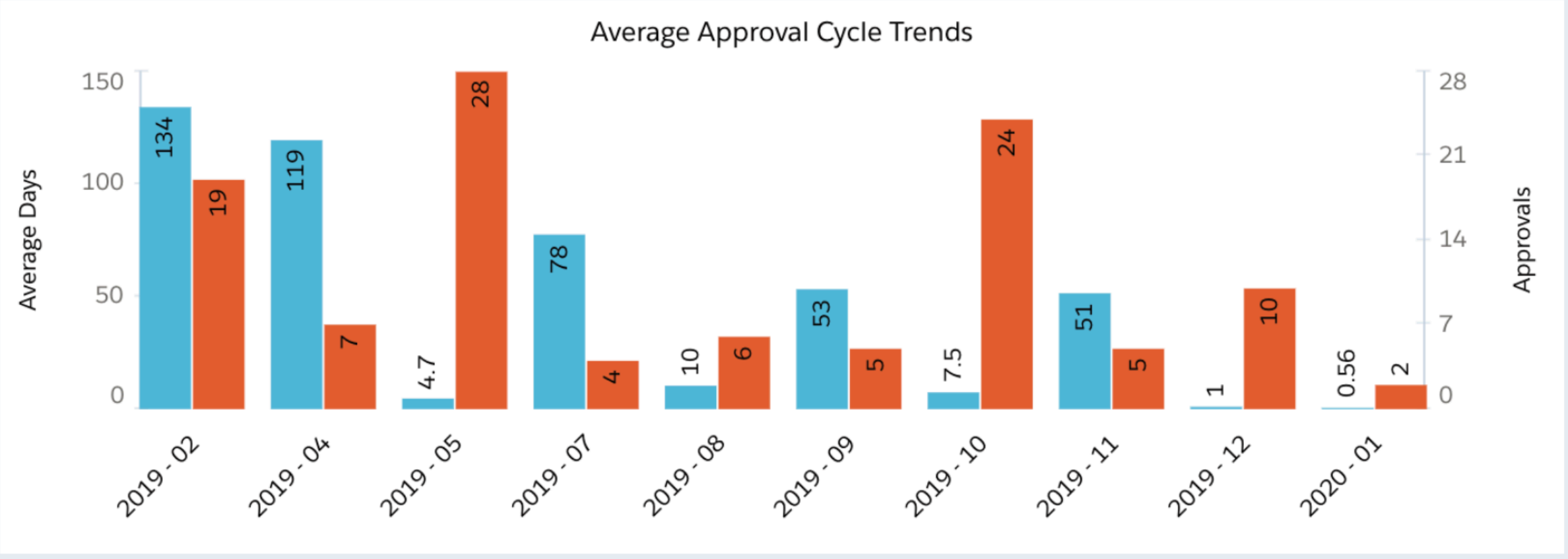
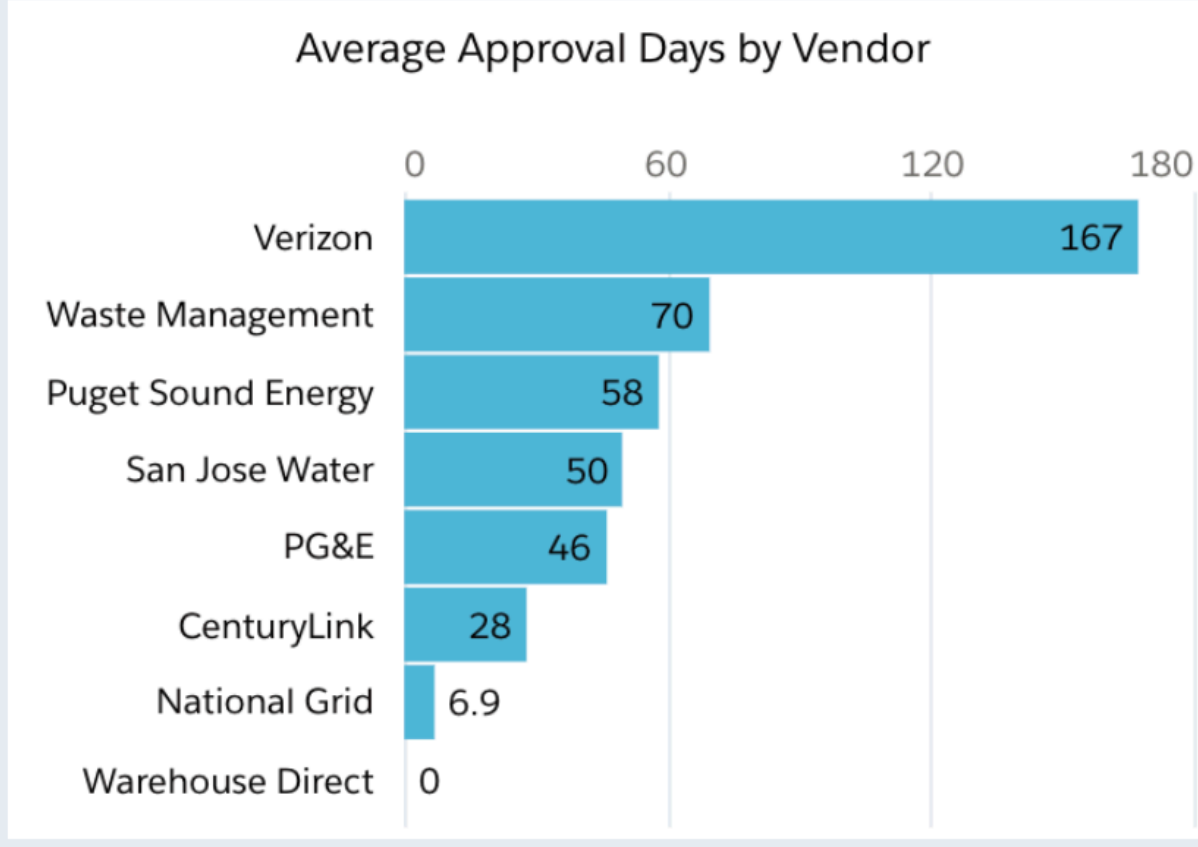
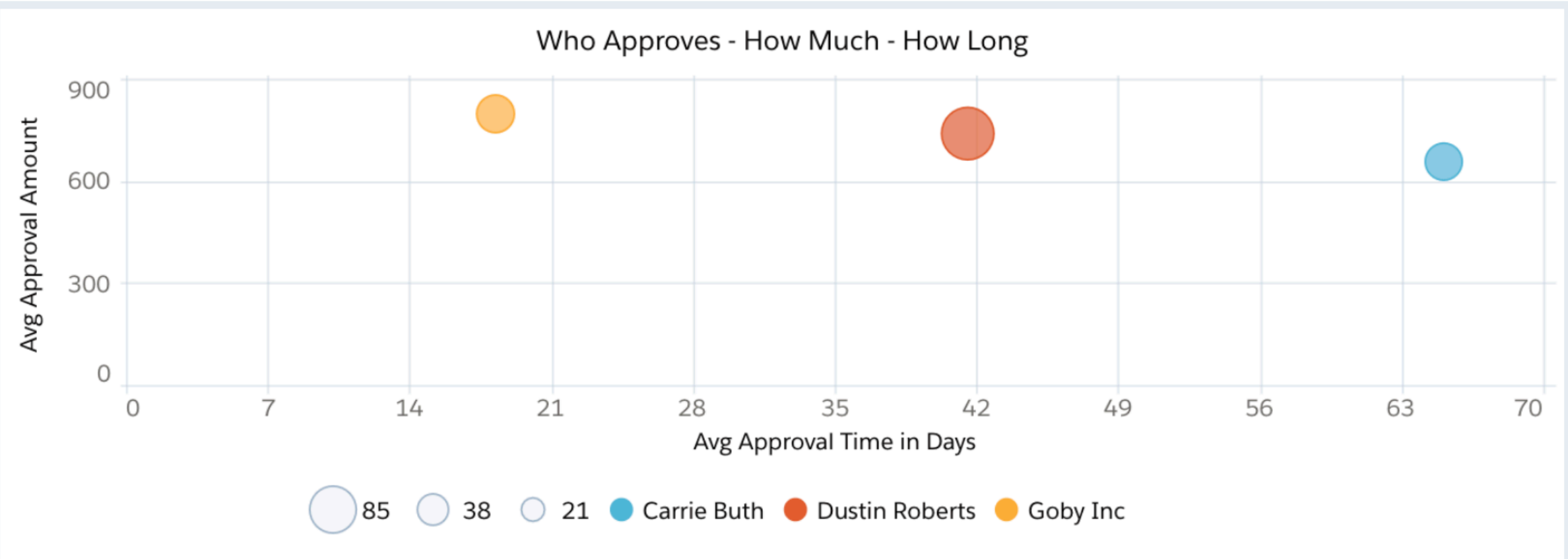
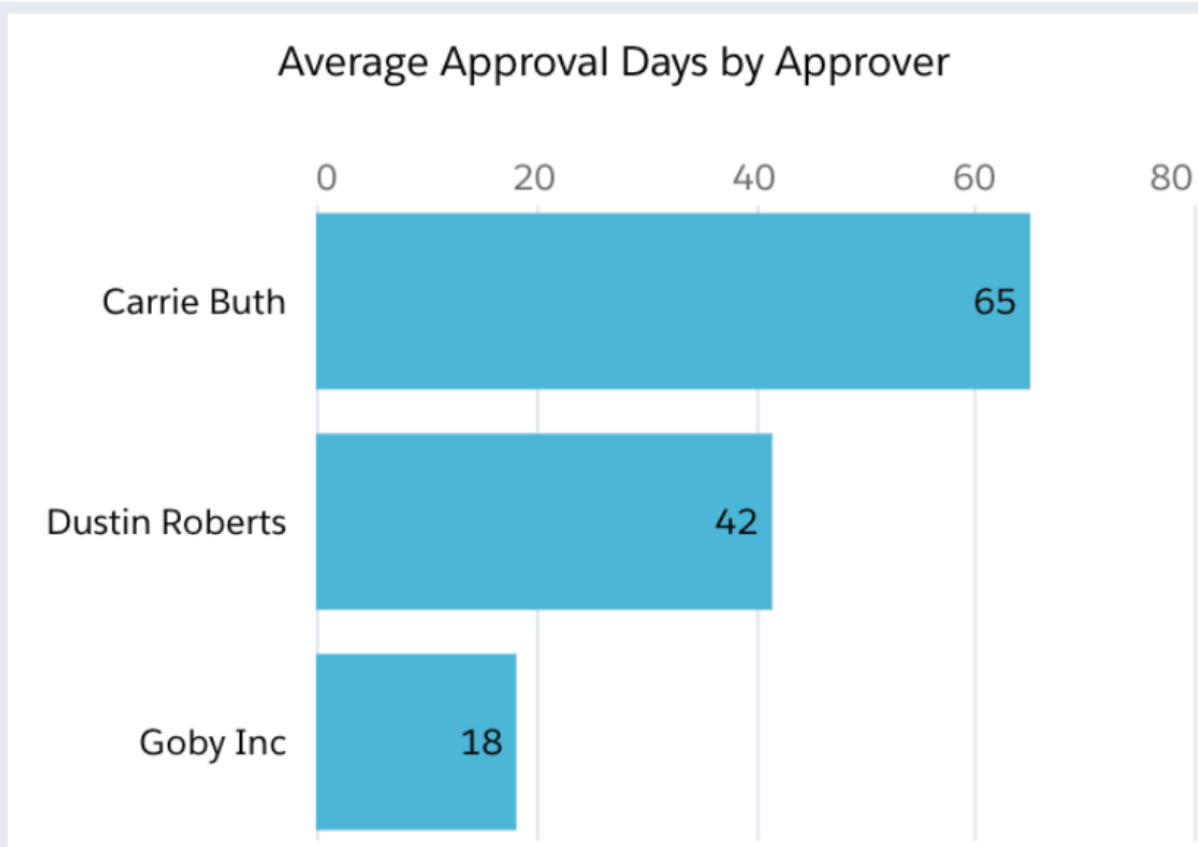
2 Dustin Roberts

Approval Details DEFAULT

Data updated: Today at 11:18 AM



Approval Metrics Pending Payables Pending Invoices





Search...

2 Dustin Roberts

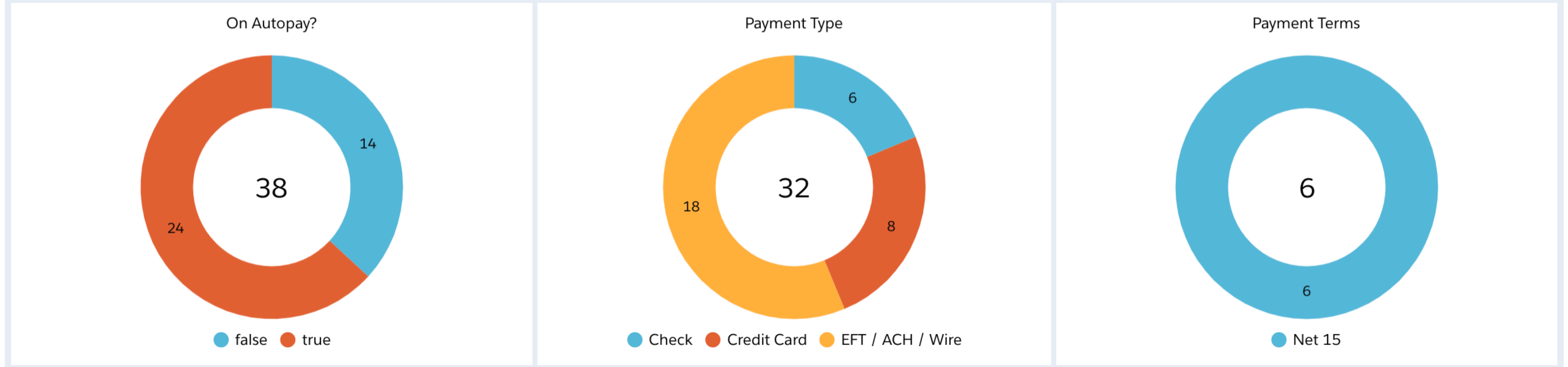
Approval Details MY VIEWS

Data updated: Today at 11:18 AM



General Vendor In... Payment Informati... Payment Hist...

Legal Vendor Name All Vendor Name All Vendor Code All Entity Name All Entity Code All Visible Rows 100 Select Columns 11 selected



#	Owner	Account Details	Property Name	Legal Vendor Name	Vendor Name	Vendor Code	ALT Client Vendor ID	Account Number	On Autopay?	Payment Type	Payment Terms
4	Demo	SPA-0000115111	Office Z	San Jose Water	-	5899	-	9996200262-6	true	EFT / ACH / Wire	-
5	Demo	SPA-0000115112	Office Z	CenturyLink	-	1008	-	99937665	true	Credit Card	-
6	Demo	SPA-0000115113	Office Z	Puget Sound Energy	-	-	-	999011621459	true	Credit Card	-
7	Demo	SPA-0000115114	Office Z	Waste Management	-	1001	-	99-94380-43001	true	EFT / ACH / Wire	-
8	Demo	SPA-0000115115	Office Z	PG&E	-	3226	-	9991769401-3	true	EFT / ACH / Wire	-
9	Demo	SPA-0000122779	Office Z	Verizon	-	-	-	999763565421 83Y	true	Credit Card	-
10	Demo	SPA-0000126183	Office Z	Goby Inc	Goby AP Automation	-	-	10037665	false	EFT / ACH / Wire	Net 15
11	Demo	SPA-0000126206	Office Y	Warehouse Direct	-	-	-	999466	false	Credit Card	-
12	Demo	SPA-0000126650	Office Y	National Grid	-	-	-	9991763461	false	-	-
13	Demo	SPA-0000248201	Office Y	Canon	-	-	-	-	true	Check	-

QUESTIONS?

Stay in touch!



Helee Lev

Chief Revenue Officer

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Thank you!

Shameless plug:

#AutomateThis