

# The cost of accounts payable errors 2021

**100**

Nordic organizations

**100<sup>+</sup>M**

Euro in revenue

**21 M**

Analyzed invoices

**110<sup>+</sup>k**

Erroneous invoices

Errors identified by internal finance team

Despite the internal efforts

**0.52%**

Erroneously posted invoices

**75%**



**22.5 days**

Time spent by finance team to correct errors

**Errors**



**25%**

Passed undetected

## Total organizational cost of invoice handling and posting errors



**22.5** working days spent on corrections



**12 347 183 EUR** total loss due to errors



**0.59 EUR** loss per every processed invoice