

How Much is Manual Invoice Follow-Up Costing Me?

The more times your Accounting Department follows up on unpaid invoices, the more costly it is to get paid. Time is money, and time spent following up on invoice payment is no exception.

Use the calculator below to discover the price you pay for manual invoice communications and follow up.

How much time does it take to contact your customer about invoices?

What is the average amount of time it takes to send an invoice or follow up on an unpaid invoice?

minutes per contact

Contacts per Customer

On average, how many times do you contact a customer each month until an invoice is paid?

×

contacts per customer, per month

Total Minutes per Customer

This is the total amount of time you spend contacting one customer about their invoice every month.

=

minutes per customer, per month

Number of Customers

Insert your total number of customers.

×

total customers

Total Minutes Across All Customers

Each month, your team spends this many minutes contacting your customers with invoice reminders.

=

minutes per month

Cost Per Minute

When you factor in staff salaries, benefits, and other related costs, how much does each minute of staff time cost you?

×

cost per minute

Total Cost for Manual Invoice Communications

=

cost per week

×

52 weeks in a year

=

cost per year

Look at your total cost of manual invoice communications and now imagine what your company could do if you instead saved that much every year. What are some things your company could do with that money you've saved?

Time savings also increases staff productivity. What are more productive tasks your staff could be doing if they weren't spending time manually chasing after invoice payments?



Schedule a demo to learn how Health Portal Solutions' Invoice Management solution can help you get paid faster and without the cost of manual follow up.

hpsglobal.net/demo