
	<h1>Finance</h1> <h2>Key Performance Indicator</h2>		Document Number: KPI-FIN-03.03
	Department: Global – Finance	Effective Date: July 21, 2022	Revision No 0

No.	KPI Name	Weight	Target	Criteria	KPI Description	Source	Formula
1	AP - On time preparation of MC for suppliers	10%	2 days from receipt of payment request	Lower is better	Measures the timeliness of MC preparation (within 48 hrs)	Payment Request from Ops/CXR	Within 2 days preparation of MC - 100% 1-5 instance/s after 2 days - 90%, 6-10 instances after 2 days - 80%, 11-20 instances after 2 days - 70%, 21 & above instances after 2 days - 40%
2	AP - On time preparation of check for payment	10%	15 days working days upon receipt of invoice from operations	Lower is better	Measure timeliness of cheque preparation to suppliers	Invoice from Supplier	15 days working days upon receipt of invoice from operations -100%, 1-5 instance/s after 15 days - 90%, 6-10 instances after 15 days - 80%, 11-20 instances after 15 days - 70%, 21 & above instances after 15 days - 40%
3	Cycle days to replenish revolving Fund	10%	15 working days after receipt of liquidation	Lower is better	Measures the timeliness of processing of liquidation (15 days)	Liquidation from Operations / CXR/ Addt'l Expenses	15 working days after receipt of liquidation -100%, 1-5 instance/s after 15 working days - 90%, 6-10 instances after 15 working days - 80%, 11-20 instances after 15 working days -70%, 21 & above instances after 15 working days - 40%
4	AR - Accurate Billing Generation	15%	0 return billing	Lower is better	Measure accuracy of generation of billing to customer	Jl, Job File from Operations Department	0 return billing -100%, 1-5 return billing - 90%, 6-10 return billing - 80%, 11-20 return billing - 70%, 21 & above return billing - 40%

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5	AR - On time submission of invoice to customer	15%	Within 72 hrs upon receipt of complete job file	Higher is better	Measures the timeliness of dispatch of billings	Monitoring File (Excel File)	on time submission -100%, 1-5 instance/s after required time - 90%, 6-10 instances after required time - 80%, 11-20 instances after required time - 70%, 21 & above instances after required time - 40%
6	Report – Preparation / Submission of report for Mancom	10%	Atleast 3 reports submitted before or on the 15th day of the next month	Higher is better	Measures the accuracy and timeliness of reports submitted to Mancom	Email to Management	on time - 100% 1-2 day/s - 90% 3-4 days - 80% +5 days - 70%
7	Collection Efficiency	20%	110% of monthly revenues	Higher is Better	Measures on time collection of payment to customers. Target = 110%	AR monthly Reports	Total score multiplied by weights 110% & Above = 100% 109% to 100% = 90% 99% to 80% = 80% 79% to 60% = 70% 59% to 50% = 60% Below 49% = 40%
8	Ontime filing and payment of statutory and regulatory requirements	10%	100%	Lower is better	Measures on time filing and payment and submission of report to statutory and regulatory	Report to various Govt Agency	No. of reports submitted on-time - 100%, 1-2 day/s after deadline - 90%, 3-4 days after deadline - 80%, +5 days after deadline - 70%
		100%					

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