



Time to Cash™

October 2026



What Two Years of Data Say
About Faster Cash and Rising Risk

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PYMNTS
INTELLIGENCE

J.P.Morgan

Time to Cash: What Two Years of Data Say About Faster Cash and Rising Risk was produced in collaboration with J.P. Morgan, and PYMNTS Intelligence is grateful for the company’s support and insight. [PYMNTS Intelligence](#) retains full editorial control over the following findings, methodology and data analysis.

Table of Contents

Defining Time to Cash in 2026 4

The State of Time to Cash in 2026 6

What’s at Stake 8

Key Findings. 10

PYMNTS in Depth 12

Actionable Insights for CFOs 46

Executive Insights. 50

Methodology 52

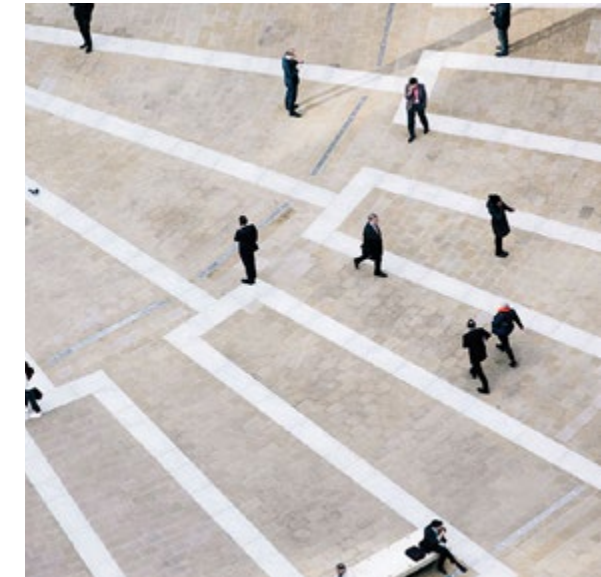
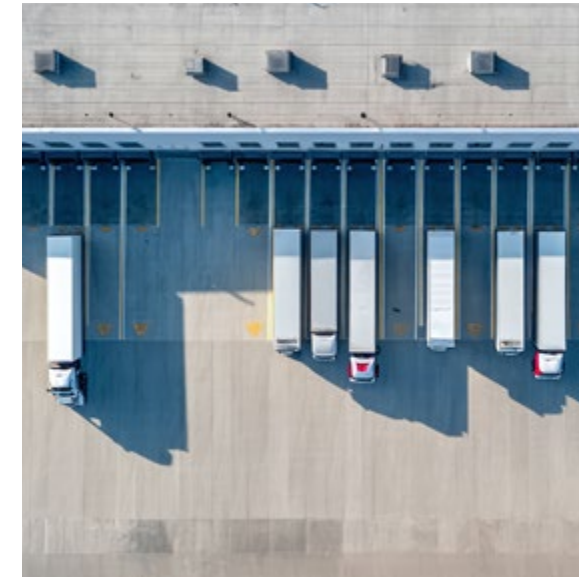
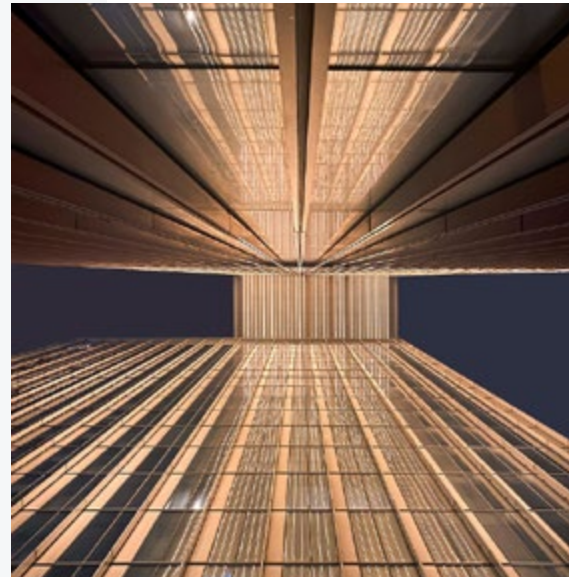
About 54

Defining Time to Cash in 2026

Time to Cash measures progress, not just cycle length.

The Time to Cash™ project tracks whether companies are getting better or worse at managing the work that moves cash through the business. It is based on the Velocity Index, which combines 12 measures across receivables, payables, internal processes and financial health. CFOs rate how each measure changed over the prior 12 months, and those ratings are combined into a standard score from 0 to 100.

So for example, a company can shorten its cash conversion cycle even when its Velocity Index falls. The cycle shows the result. The index shows how many of the 12 measures are improving.



Finance improved what it controls. Customers and suppliers made the rest harder.

In this current iteration, PYMNTS found that nearly every measure finance teams directly control improved. Cash flow models became more accurate, forecasts got faster, access to working capital improved, invoices went out sooner and fewer companies faced cash shortfalls. At the same time, customers stretched payment terms and suppliers became less reliable. That split explains why more companies shortened their cash conversion cycle even as the index fell from 73 to 70.

A company ranks as high velocity when its score falls in the top fixed band, using the same cutoff in both editions. Twenty percent of companies qualified in 2026, down from 29% in 2025. Every high-velocity company in the 2026 sample has a cash conversion cycle of 60 days or less, and 55% operate in the 0–30-day range.

The State of Time to Cash in 2026

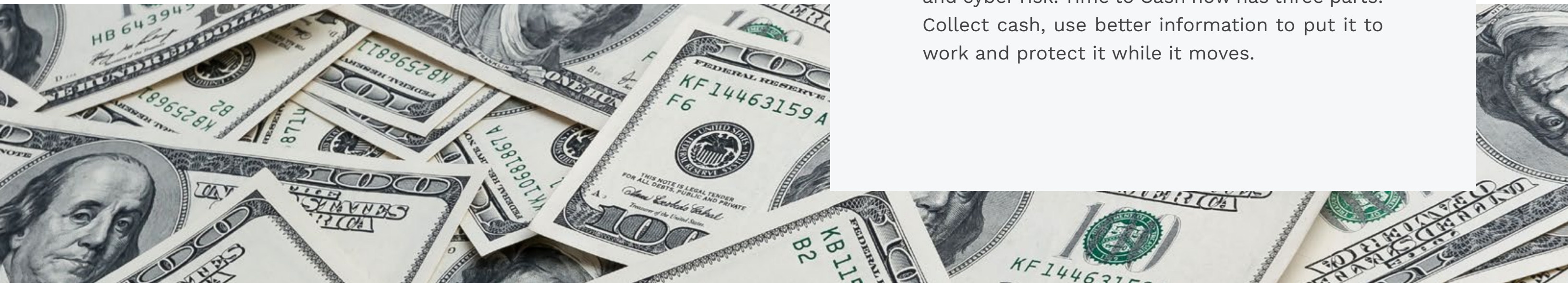
Cash cycles shortened, but the work got harder.

The second year of Time to Cash data tells a more complex story than speed. Eighty-seven percent of CFOs say their overall cash flow cycle improved, up from 71% a year ago. Eight in 10 shortened their cash conversion cycle, cutting a net 3.7 days across the sample.

At the same time, the Velocity Index fell from 73 to 70, and the share of companies in the high-velocity tier dropped from 29% to 20%. That is the central finding of the 2026 study: Finance teams made strong internal gains, but customers and suppliers made the rest of the cash cycle harder to manage.

Finance teams focused on what they could control. AI use became nearly universal. Forecasts moved from monthly to daily or weekly. Receivables automation became standard practice at many companies, and cash flow KPIs spread beyond finance to individual business units. Those changes helped companies keep cash moving even as customers and suppliers added delays.

The job is also expanding. Treasury teams that use AI to forecast and move cash are increasingly responsible for protecting payments from fraud and cyber risk. Time to Cash now has three parts: Collect cash, use better information to put it to work and protect it while it moves.



What's at Stake

Finance teams gained time inside the business while customers and suppliers cost them time elsewhere.

But the most important change this year is not the three-point drop in the Velocity Index. It is the split behind that number. All six measures controlled mainly by finance improved or held steady. Five of the six measures shaped by customers and suppliers declined.

That split changes the cash management challenge. In 2025, the main question was whether companies had the tools and discipline to move cash faster. Many now do. The challenge in 2026 is keeping that progress when customers stretch payment terms, suppliers become less reliable and payments face more fraud risk.

The advantage now comes from improving what finance can control and planning for what it cannot.

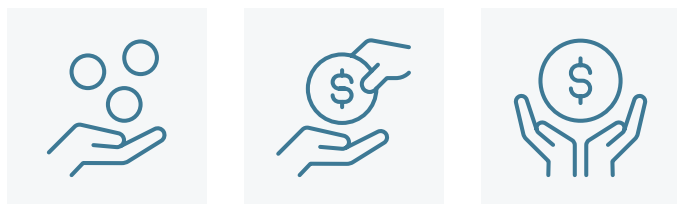
The next step is not simply another dashboard. Companies need forecasts that update quickly when conditions change, automation that connects cleanly with existing systems, clear responsibility for cash across the business, and fraud controls that do not send every payment to manual review.

The data also show that high velocity is more than a label. Every high-velocity company has a cash conversion cycle of 60 days or less, and 70% shortened that cycle again during the past year. The strongest momentum is concentrated among companies that already run short cycles and keep taking time out of them.



Key Findings

What two years of Time to Cash data show



01 COLLECT THE CASH

Finance teams got better at the work they control.

Finance teams improved the measures they control even as customers and suppliers moved the other way. The share reporting better cash flow model accuracy rose from 67% to 86%, faster forecasting from 70% to 85%, and fewer cash shortfalls from 66% to 83%. Seventy-six percent now forecast daily or weekly, companies automate an average 73% of accounts receivable (AR) processes, and 58% track cash flow KPIs across business units. Those gains helped 87% improve their overall cash flow cycle and 80% shorten their cash conversion cycle.

02 USE THE CASH

AI is becoming part of the cash decision.

AI has moved from adoption to everyday use. Ninety-four percent of companies use at least one AI tool for cash flow, up from 70%, while generative AI use rose from 16% to 80%. Sixty-four percent now use AI insights or recommendations to make cash flow decisions, and 28% say those insights are the single action with the greatest impact. Companies with the highest velocity scores also have the shortest cash cycles: 31% of those at 0–30 days are high velocity, compared with 20% at 31–60 days and none above 60 days.

03 PROTECT THE CASH

AI must help protect the payment, too.

Treasury's responsibilities are growing beyond liquidity management. Eighty-seven percent of CFOs expect fraud and cybersecurity risk to become more important over the next two years, and 88% expect a larger role in choosing and overseeing technology. Companies with more AI tools for cash flow are 35% more likely to use AI or machine learning for real-time fraud detection. Yet preparedness is uneven: 88% can brief the board on fraud losses, but only 62% feel very or extremely prepared to absorb those losses without disrupting operations.

PYMNTS in Depth

01 COLLECT THE CASH



Finance teams got better at the work they control.

The biggest gains in 2026 happened inside the company. AI adoption, forecasting frequency, receivables automation and shared responsibility for cash all rose sharply. These changes directly support the measures that improved most and help explain why 87% of companies say their overall cash flow cycle got better.

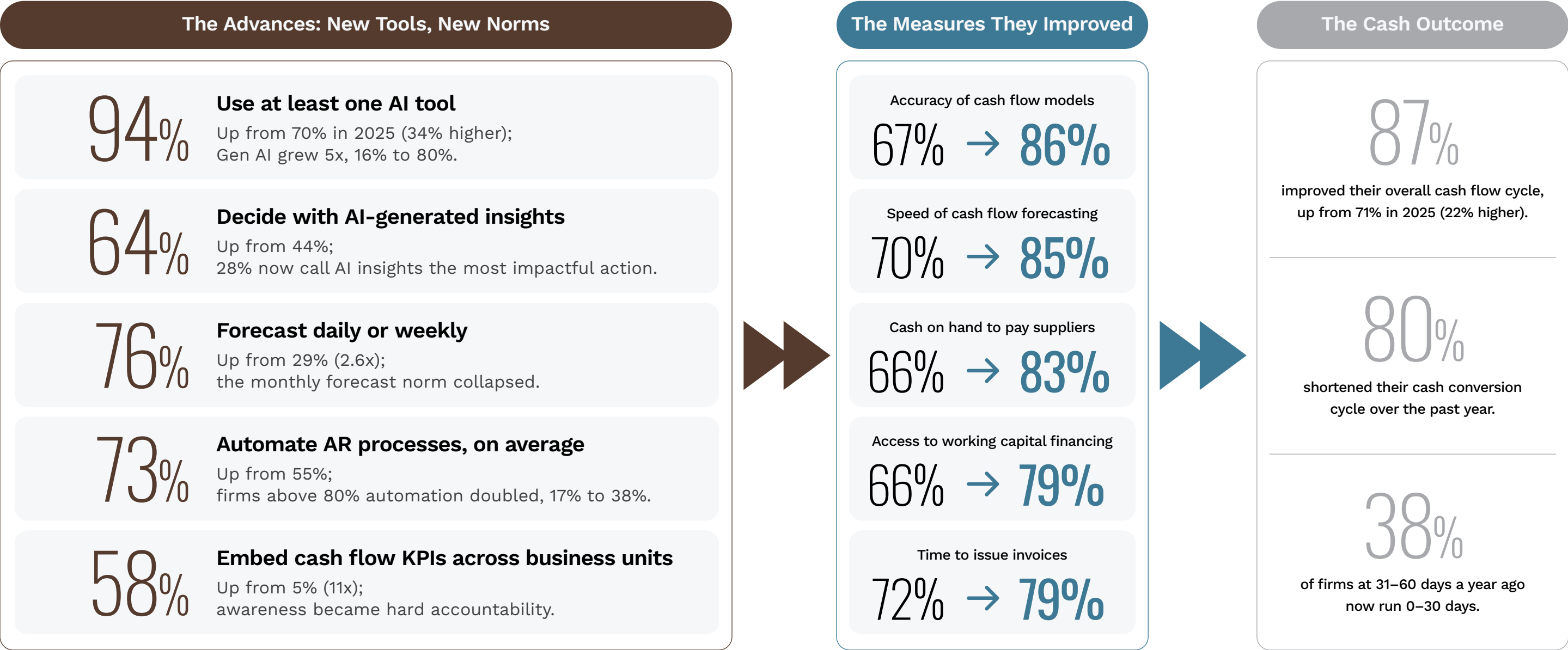
But internal improvements address only half of the cash cycle. Customers and suppliers added delays, forcing companies to use better internal systems to offset tougher external conditions. That is why the cash conversion cycle shortened even as the broader Velocity Index fell.

Better tools are helping companies move cash faster.

Here's where AI plays in the Time to Cash report. Ninety-four percent of companies now use at least one AI tool for cash flow, compared with 70% last year, and 64% use AI insights to make decisions. Seventy-six percent update forecasts daily or weekly. Companies automate an average 73% of accounts receivable processes, and 58% track cash flow KPIs across business units, up from just 5%.

These show up in day-to-day performance. The share of CFOs reporting more accurate cash flow models rose to 86%, and 85% reported faster forecasting. Eighty-three percent saw fewer cash shortfalls when paying suppliers, while 79% reported better access to working capital financing and 79% improved invoice issuance.

The result surfaces in the cash cycle itself. Eighty percent of companies shortened their cash conversion cycle over the past year. Among companies that were at 31–60 days a year ago, 38% are now in the 0–30-day range.



What changed across the 12 measures

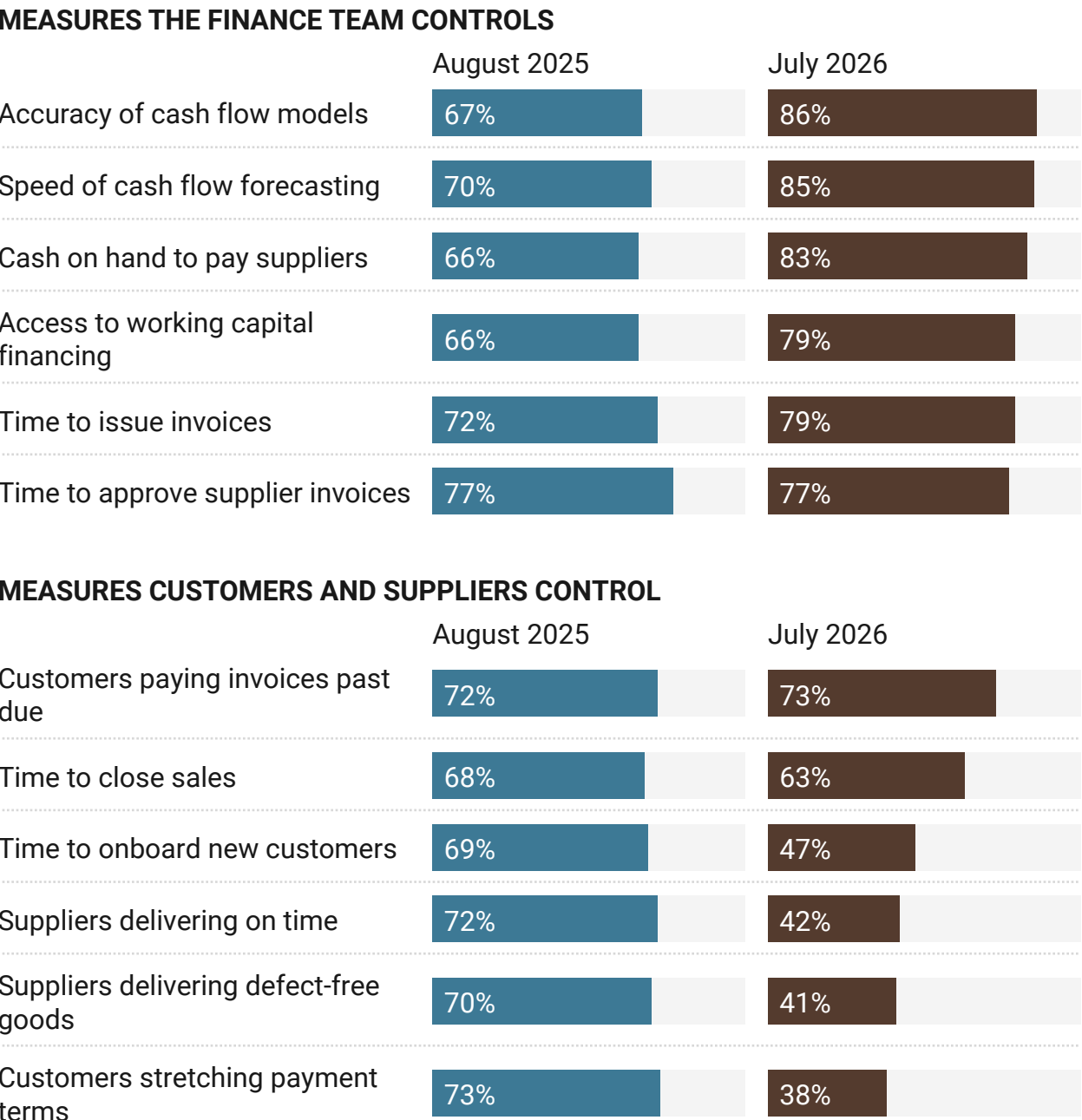
Everything finance controls improved or held steady. Almost everything shaped by customers and suppliers got worse.

The average Velocity Index fell from 73 to 70, but the overall score hides a sharp divide. On the finance side, cash flow model accuracy rose 28% year over year, from 67% of CFOs reporting improvement to 86%. Forecasting speed rose 21%, from 70% to 85%, and the share reporting fewer cash shortfalls when paying suppliers rose 25%, from 66% to 83%. Access to working capital financing and invoice issuance also improved, while supplier invoice approval held at 77%.

The measures shaped by customers and suppliers tell the opposite story. Only 38% saw improvement in customers stretching payment terms, down from 73% last year. Supplier delivery performance, defect-free fulfillment and customer onboarding also got worse. Late payments were the exception: The share reporting improvement stayed nearly flat at 73%.

For that reason, the lower overall index does not mean treasury teams lost ground across the board. Finance improved the parts of the cash cycle it can change directly. Most of the decline came from customers and suppliers.

FIGURE 1:
The 12 measures behind cash velocity
Share of CFOs who say each measure improved over the past 12 months



Source: PYMNTS Intelligence
Time to Cash Report, October 2026
Aug. 2025 edition (N = 375) and Jul. 2026 edition (N = 100); U.S. CFOs, \$250M–\$2.5B in annual revenue

Customers are taking longer to pay

Longer customer payment terms were the biggest change in the study.

Only 38% of CFOs said customers' payment-term behavior improved, down from 73% in 2025. That 48% decline was larger than the change in any other measure. There was also no meaningful improvement in overdue invoices: The share reporting better performance moved from 72% to 73%.

The change can have a large effect on the balance sheet. A customer that once paid on 30-day terms can move a new contract to 90 or 120 days. Even if the invoice is paid on time under the new agreement, the seller waits longer for the cash.



38%

of CFOs saw customer payment terms improve, down from 73% and the sharpest drop among the 12 measures.

The pressure works both ways because every company in the sample is both a supplier and a buyer. Longer terms from customers put pressure on cash, while longer terms negotiated with suppliers help preserve it. That helps explain why the share reporting more cash on hand to pay suppliers rose from 66% to 83% even as customer terms became less favorable.

Delayed payment is increasingly a financing choice, not just an operating problem. When cash earns a return, holding it longer has value. That makes payment terms a strategic issue for both sides of a B2B relationship.

Cash becomes a companywide measure

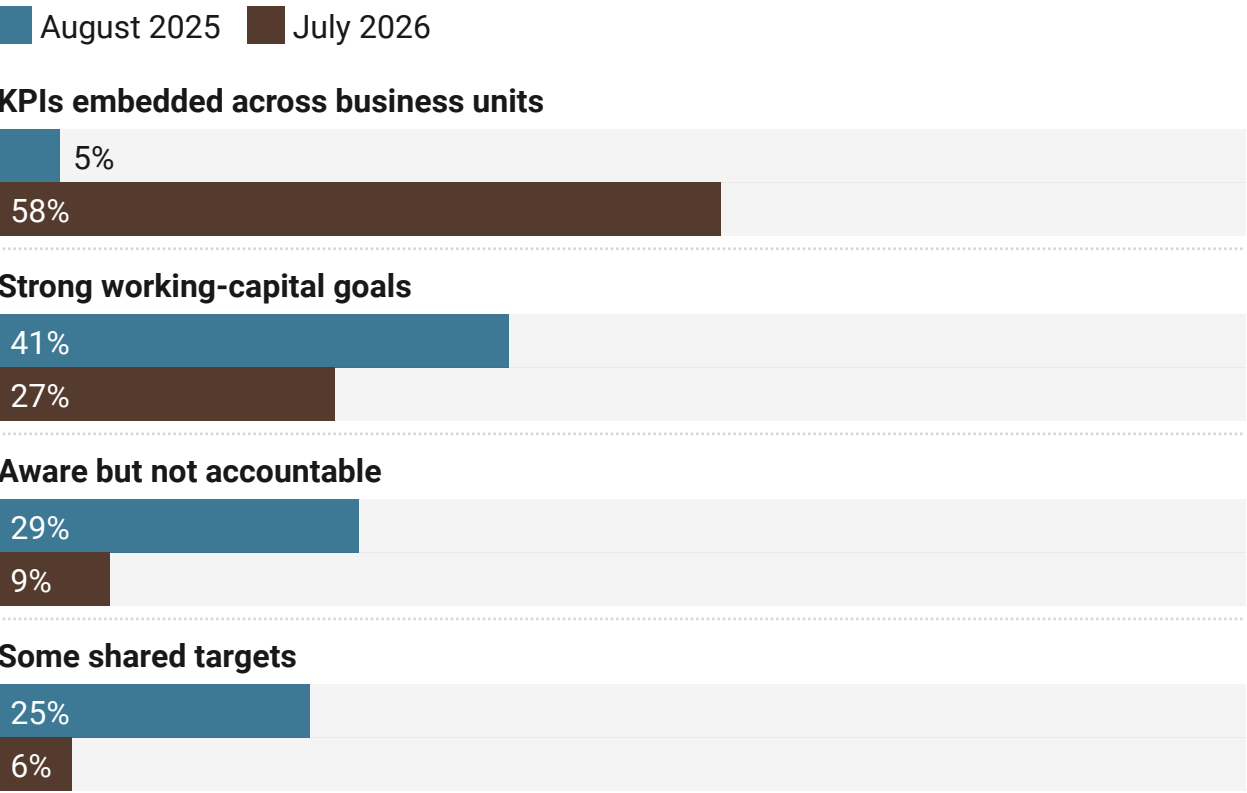
Cash flow is becoming everyone’s responsibility.

The biggest change in accountability happened outside the finance department. Fifty-eight percent of companies now track cash flow KPIs across business units, up from 5% in 2025. Over the same period, the share that informed business leaders about performance without holding them accountable fell from 29% to 9%.

Companies are moving from visibility to ownership. Cash flow remains a finance measure, but sales, procurement and business-unit leaders increasingly manage the operating decisions behind it. Those teams influence payment terms, customer onboarding, billing timing, purchasing and supplier performance. Shared KPIs make the cash effect of those decisions visible.

85%
of CFOs now say improving the cash flow cycle is very or extremely important, up from 78% a year ago.

FIGURE 2:
Who owns cash performance
How business-unit leaders outside finance are held accountable for cash and working capital. KPIs tracked across business units rose from 5% to 58%; awareness without accountability fell from 29% to 9%.



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Time to Cash Report, October 2026
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Cash flow is also a higher priority. Eighty-five percent of CFOs now say improving the cash flow cycle is very or extremely important, up from 78% last year. The goal is no longer simply to know the company’s cash position. It is to hold operating leaders accountable for how their choices change it.

Forecasts move from monthly to weekly

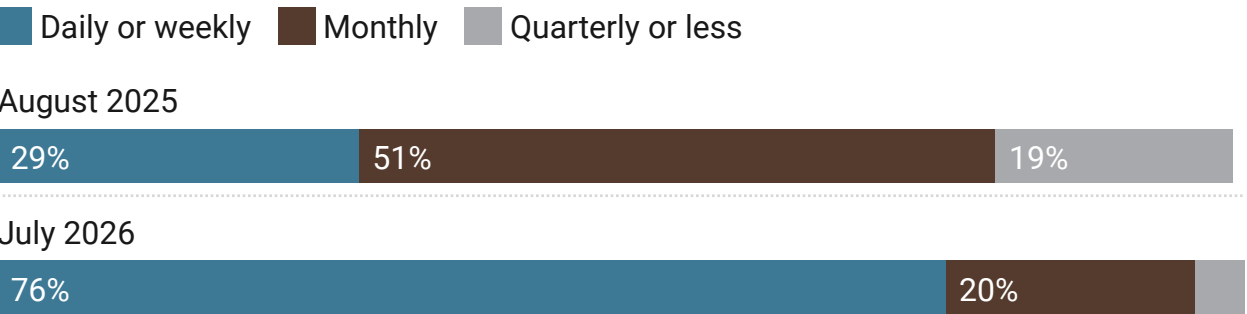
Cash forecasting is becoming part of the weekly, and often daily, operating rhythm.

In 2025, most finance teams updated cash flow forecasts monthly. Fifty-one percent did so, while only 29% forecasted daily or weekly. One year later, 76% forecast daily or weekly, just 20% remain on a monthly schedule and only 4% forecast quarterly or less often.

The share forecasting at least weekly was 2.6 times as large. More frequent updates didn’t change confidence: 90% of CFOs were very or extremely confident in their forecast accuracy in both editions.

That doesn’t mean last year’s forecasts were unreliable. It means finance teams now work with fresher information. They can see changes in collections, payments, liquidity and risk sooner, which matters when customer and supplier behavior is less predictable.

FIGURE 3:
How often companies forecast cash flow
How often executives update cash flow forecasts, by edition. Daily or weekly: 29% to 76%; monthly: 51% to 20%; quarterly or less: 19% to 4%.



Source: PYMNTS Intelligence
Time to Cash Report, October 2026
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Receivables automation

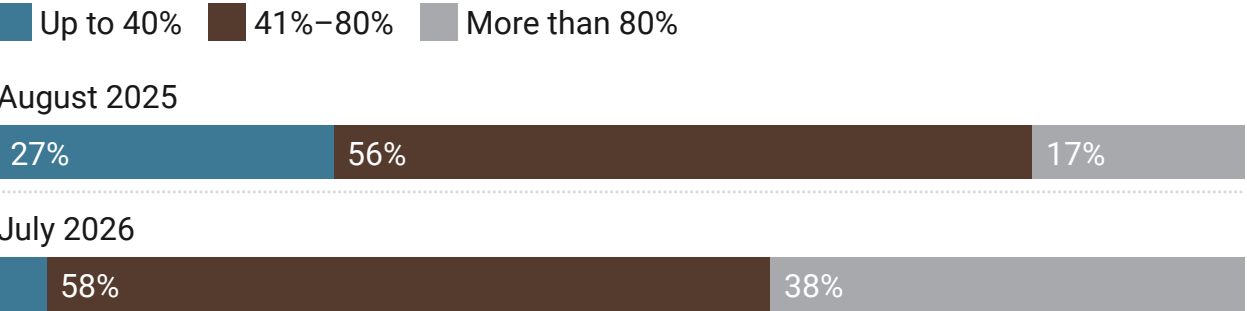
The next barrier is connecting systems, not convincing people.

The average company now automates 73% of accounts receivable processes, up from 55% last year. The share automating more than 80% more than doubled, from 17% to 38%. At the other end, only 4% automate 40% or less, down from 27%.

The barriers to further automation also changed. Integration complexity is now cited by 90% of CFOs, up from 67%, and upfront cost by 80%, up from 53%. Meanwhile, internal resistance fell from 66% to 41%, low customer adoption fell from 68% to 47%, and complaints about limited vendor capabilities dropped from 65% to 14%.

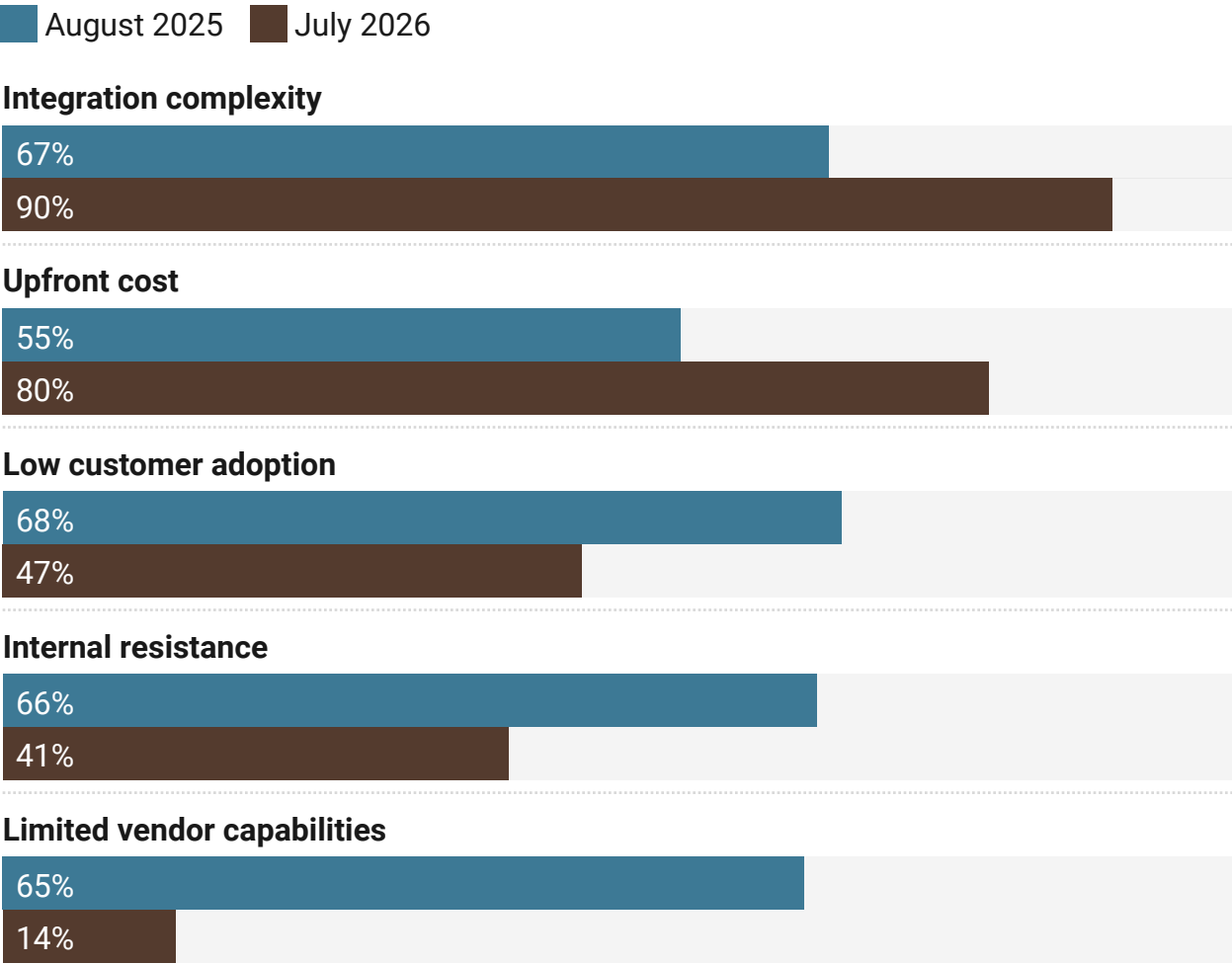
This changes the automation challenge. The main questions are no longer whether people will use the tools or whether vendors can provide them. The hard part is connecting automation to a company’s existing systems and data at a cost that makes sense.

FIGURE 4:
The rise in receivables automation
Share of receivables processes automated, by edition. More than 80% automated: 17% to 38%. Average accounts receivable automation: 55% to 73%.



Source: PYMNTS Intelligence
Time to Cash Report, October 2026
Aug. 2025 edition (N = 375) and Jul. 2026 edition (N = 100); U.S. CFOs, \$250M–\$2.5B in annual revenue

FIGURE 5:
What stands in the way of full receivables automation
Integration complexity: 67% to 90%; upfront cost: 53% to 80%; low customer adoption: 68% to 47%; internal resistance: 66% to 41%; limited vendor capabilities: 65% to 14%.



Source: PYMNTS Intelligence
Time to Cash Report, October 2026
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PYMNTS in Depth

02 USE THE CASH



AI is becoming part of everyday cash decisions.

A year ago, the key question was whether companies used AI to manage cash flow. In 2026, that question has largely been answered: 94% use at least one AI tool. The more important question now is whether AI changes what finance teams decide to do.

That change is now visible. Sixty-four percent of finance teams use AI insights to make decisions, and AI is nearly tied with business intelligence dashboards as the cash flow action with the greatest impact. AI is becoming part of the process, not a separate tool.

AI moves into everyday use.

The share of companies using at least one AI tool rose from 70% to 94% in one year. Generative AI drove much of the increase, rising fivefold from 16% to 80%. Machine learning and rules-based tools also gained ground, while agentic AI held nearly flat at 5%.

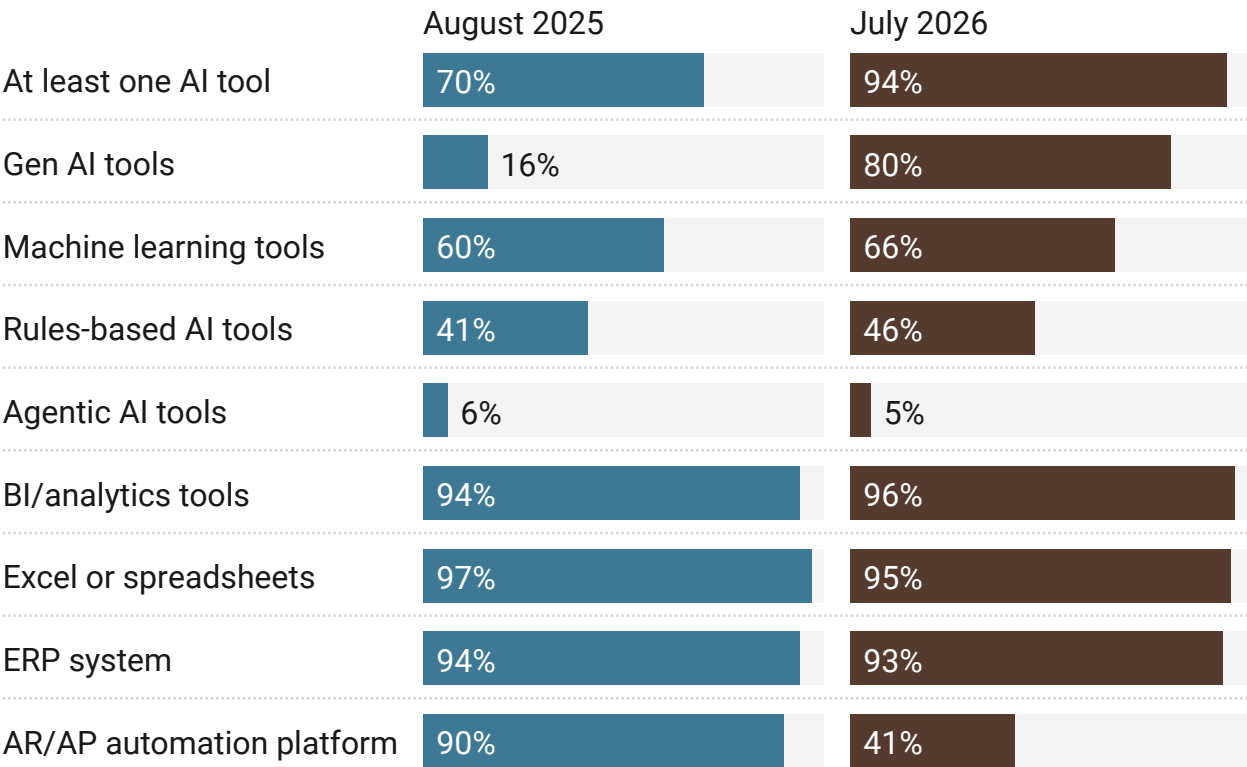
AI is not replacing the tools finance teams already use. Business intelligence and analytics tools remain nearly universal at 96%, spreadsheets at 95% and enterprise resource planning (ERP) systems at 93%. Instead, companies are adding AI to their existing systems.

86%
of CFOs improved their cash flow models
with AI now embedded in their systems.

One category moved sharply in the other direction. Use of standalone accounts receivable and accounts payable (AP) automation platforms fell from 90% to 41%. The survey cannot show why individual companies stopped citing the category, but the pattern is consistent with those functions moving into broader platforms that combine automation, analytics and AI.

The payoff appears in measures AI can directly influence. The share reporting more accurate cash flow models rose from 67% to 86%, and the share reporting faster forecasting rose from 70% to 85%. Those gains improved internal performance even as the overall index fell.

FIGURE 6:
Tools used to manage cash flow
Executives that used selected tools to manage cash flow, Aug. 2025 versus Jul. 2026. At least one AI tool: 70% to 94%; generative AI: 16% to 80%; AR and AP automation platform: 90% to 41%.



Source: PYMNTS Intelligence
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AI starts shaping cash decisions

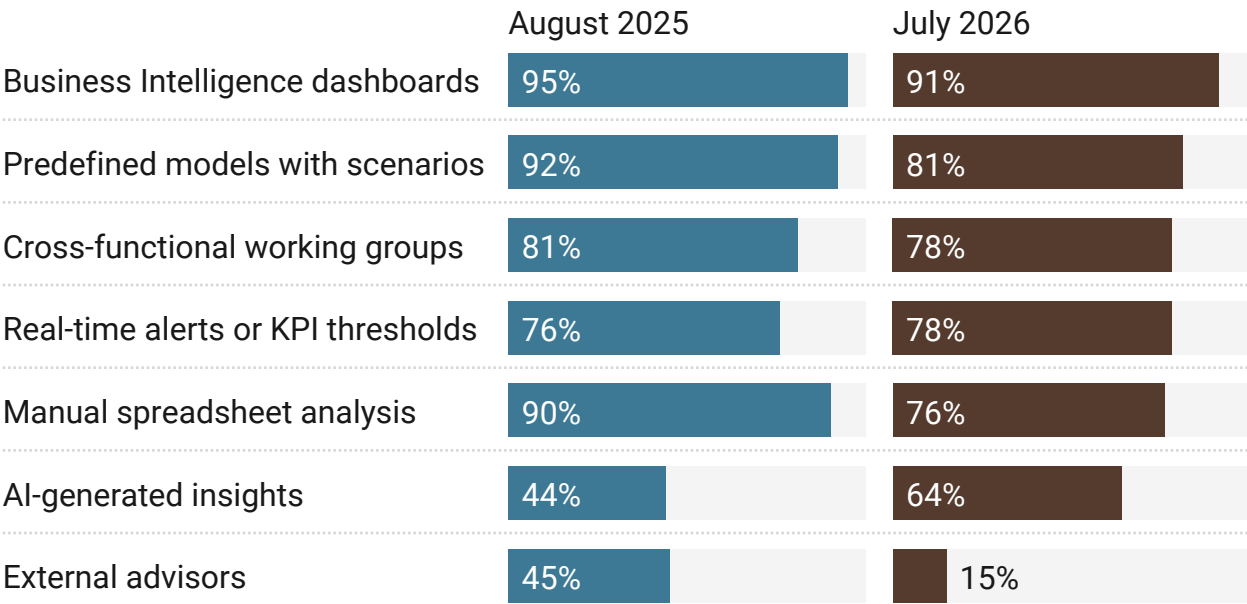
AI now helps finance teams decide what to do next.

Sixty-four percent of finance teams now use AI insights or recommendations when making cash flow decisions, up from 44% in 2025. That is a 45% increase in one year.

The change is even clearer when CFOs name the action with the greatest impact. Twenty-eight percent choose AI insights, more than double last year’s 13% and just one point behind business intelligence dashboards at 29%. Manual spreadsheet analysis moved the other way, falling from 10% to 2%.

Spreadsheets remain widely used, but frequent use is not the same as business impact. Finance teams can use spreadsheets for analysis and workflow while relying more on AI to surface the recommendation or signal that changes a cash decision.

FIGURE 7:
How finance teams make cash flow decisions
Approaches used to make cash flow decisions and the share naming each as the action with the greatest impact in Jul. 2026. AI insights are used by 64% and named most impactful by 28%; business intelligence dashboards are 91% and 29%, respectively.



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Time to Cash Report, October 2026
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The process can now have several layers. Dashboards organize the information, models test scenarios, alerts flag problems, and AI turns the combined data into recommendations. The value is not more analysis. It is less time between a change in the data and a decision about cash.

Short cash cycles are getting shorter

High velocity is concentrated among companies with short cycles that keep getting shorter.

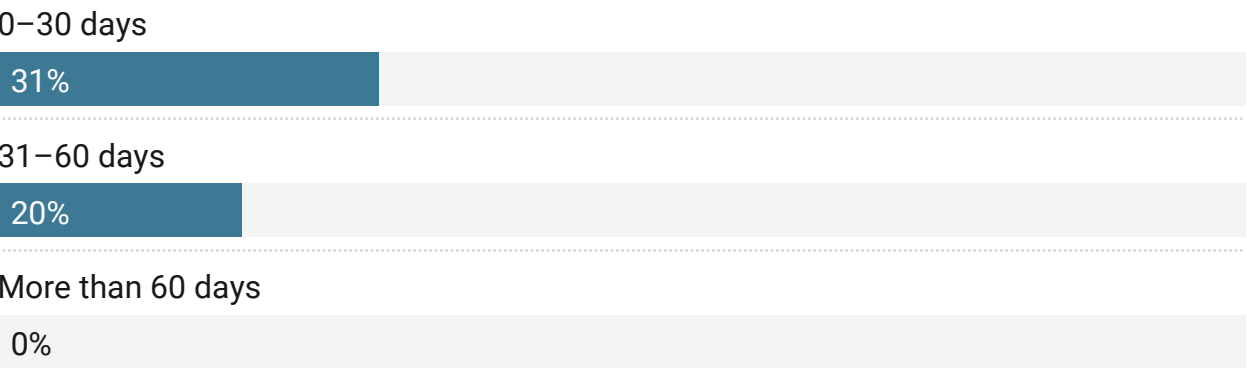
The Velocity Index is not the same as cash conversion cycle length, but the two measures line up in the 2026 data. Among companies currently running a 0–30-day cycle, 31% are in the high-velocity tier. That compares with 20% of companies at 31–60 days and none above 60 days.

The high-velocity group has a clear profile. Fifty-five percent run a 0–30-day cycle and 45% run at 31–60 days. None are above 60 days. More important, 70% shortened their cycle during the prior year.

Movement between cycle ranges shows where companies gained time. Among those at 31–60 days a year ago, 38% moved into the 0–30-day range and cut roughly five days on average. Among companies that began above 60 days, 31% moved into the 31–60-day range and cut roughly seven days.

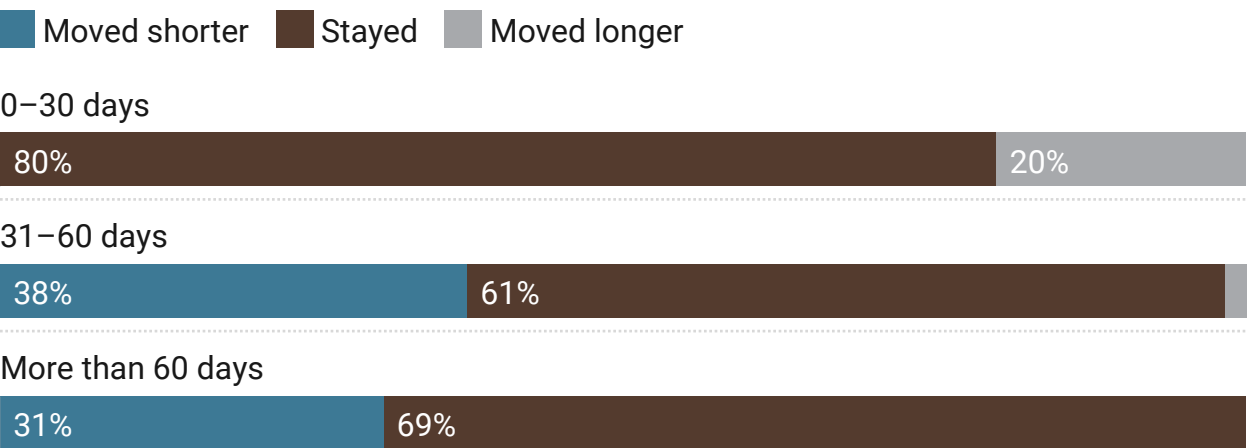
That makes the index useful as a measure of progress, not a replacement for the cash conversion cycle. A short cycle can lose momentum, and a longer cycle can improve. In 2026, the strongest companies have both advantages: Their cycles are already short, and they keep taking time out of them.

FIGURE 8:
Where high-velocity companies operate
Share of companies in each current cash conversion cycle range that score in the high-velocity tier: 0–30 days, 30.6%; 31–60 days, 19.6%; more than 60 days, 0%.



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FIGURE 9:
How companies moved in one year
Movement by prior-year cash conversion cycle range. From 31–60 days, 37.5% moved to 0–30 days; from more than 60 days, 30.8% moved to 31–60 days.



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PYMNTS in Depth

03

PROTECT THE CASH



The AI that helps move cash must also help protect it.

Treasury and finance teams now do more than manage liquidity, forecast cash and execute payments. They are also being asked to oversee the technology behind that work and take on more responsibility for fraud and cyber risk. That's a significant finding because every Time to Cash measure ends with money moving into or out of the business. Faster payments and more automated decisions create value only when payment controls keep pace.

Treasury's job is getting bigger.

CFOs expect their responsibilities to grow in every area tested over the next 24 months. Choosing and overseeing technology ranks first at 88%, followed by fraud and cybersecurity risk at 87% and cash and liquidity management at 86%. AI strategy for finance follows at 85%, payments strategy and resilience at 81%, and working capital improvement at 77%.

75%
of high-velocity companies expect
a larger role in AI strategy, below the
85% across all firms—a sign they are
already past the setup phase.

High-velocity companies expect an even bigger role in the core work: 95% expect greater responsibility for cash and liquidity management, and 95% say the same about choosing and overseeing technology. Yet they are less likely than the full sample to expect a larger role in AI strategy or payments strategy, at 75% for each.

That difference may reflect greater maturity. High-velocity companies already use more tools and run shorter cash cycles. Their next challenge may be overseeing systems already in use, rather than creating an AI or payments strategy from scratch.

FIGURE 10:
Treasury’s expanding role through 2028
Executives who expect their treasury and finance responsibilities to grow over the next 24 months. Compare all companies with the high-velocity tier.



Source: PYMNTS Intelligence
Time to Cash Report, October 2026
Aug. 2025 edition (N = 375) and Jul. 2026 edition (N = 100); U.S. CFOs, \$250M–\$2.5B in annual revenue



Finance teams are applying cash flow AI to fraud

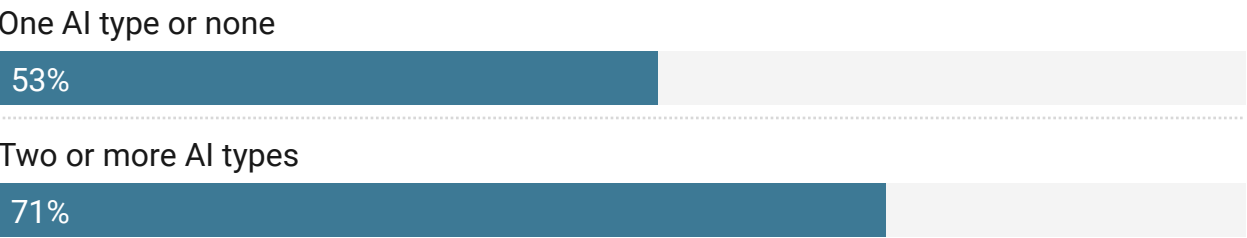
Companies with more AI tools for cash flow are more likely to use AI to detect fraud.

Sixty-five percent of companies use AI or machine learning for real-time fraud detection. Among those using two or more types of AI for cash flow management, the share rises to 71%, compared with 53% among companies using one type or none.

Once a company has the data, models and processes to use AI for cash decisions, it can use similar tools for fraud detection.

39%
of companies maintain backup payment rails and banking relationships in case an attack interrupts payments.

FIGURE 11:
Who uses AI to detect fraud
Use of AI or machine learning for real-time fraud detection by the number of AI types used for cash flow. One type or none: 53%; two or more types: 71%.



Source: PYMNTS Intelligence
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Payment controls are also becoming more flexible. Sixty-two percent automatically clear low-risk outgoing payments without manual review, while 57% require two approvals or callback confirmation. For incoming payments, 72% use risk-based verification that applies tighter checks to higher-risk transactions.

Plans for keeping payments running are less common. Forty-five percent have a documented incident-response and continuity plan, and 39% maintain backup payment rails and banking relationships. Those rates are lower than adoption of controls on individual payments, leaving room to improve the ability to keep money moving after a fraud or cyber event.

Balancing security and speed

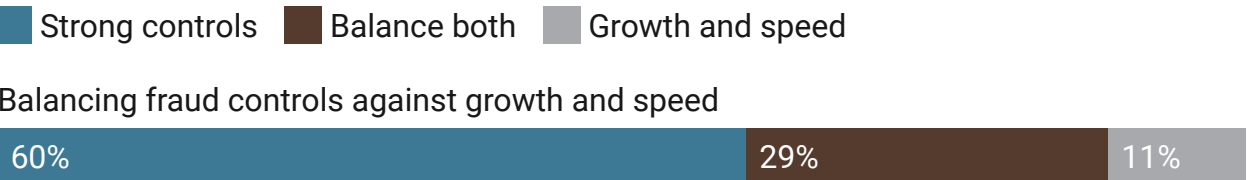
Most CFOs favor stronger controls, even when those controls slow the process.

Fifty-four percent of CFOs say they put strong fraud controls ahead of growth and speed. Another 29% try to balance controls and growth. Only 7% put growth and speed first while accepting more fraud risk, and 10% of responses did not fit the three standard positions.

The small speed-first group has the highest average Velocity Index at 78, compared with 70 among control-first companies and 67 among those that balance both. The survey doesn’t prove that weaker controls cause higher cash velocity, especially given how small the speed-first group is.

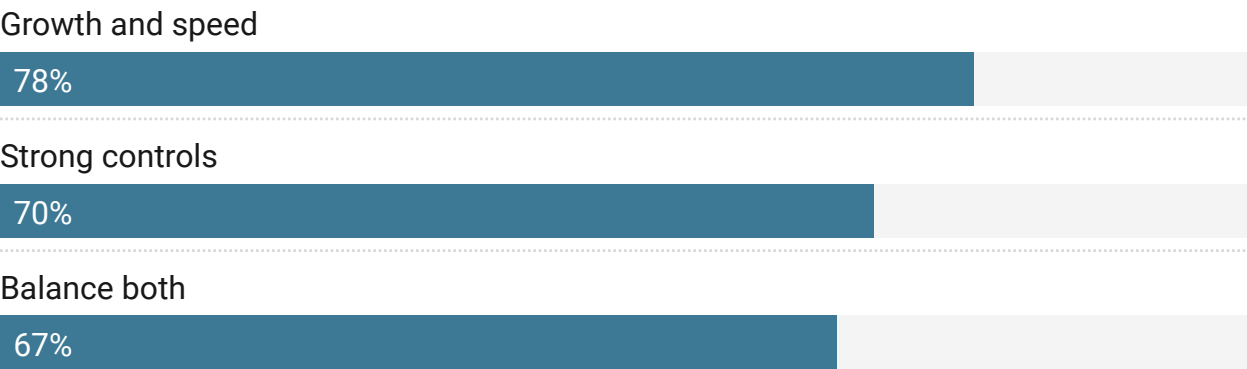
Still, the data reveal a real tension. Added checks can reduce fraud, but too many checks can also slow payments, approvals and exceptions. The challenge is to focus controls on higher-risk payments and automate low-risk payments where possible, rather than treating every payment as equally risky.

FIGURE 12:
How companies balance fraud controls and speed
Current approach to fraud controls versus growth and speed: strong controls 54%; balance both 29%; growth and speed 7%; unclassified 10%.



Source: PYMNTS Intelligence
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FIGURE 13:
Cash velocity by risk approach
Average Velocity Index by approach: growth and speed 78; strong controls 70; balance both 67.



Source: PYMNTS Intelligence
Time to Cash Report, October 2026
Aug. 2025 edition (N = 375) and Jul. 2026 edition (N = 100); U.S. CFOs, \$250M–\$2.5B in annual revenue

How AI is changing fraud and cyber risk

Most CFOs expect AI to increase risk. High-velocity companies are more focused on threats that can stop or redirect payments.

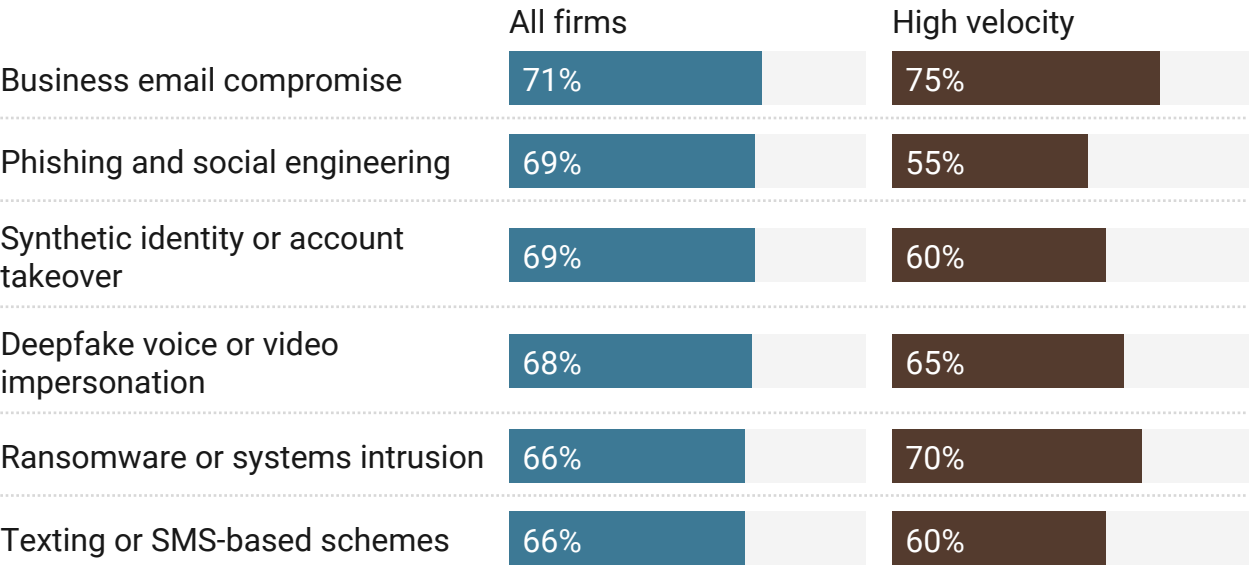
Between 66% and 71% of CFOs expect AI to make each of six fraud or cybersecurity threats more serious over the next 24 months. Business email compromise ranks first at 71%. Phishing and social engineering follows at 69%, as does synthetic identity or account takeover.

High-velocity companies are less likely than the full sample to expect four of the six threats to get worse. The largest gap is in phishing and social engineering, cited by 55% of high-velocity companies versus 69% overall. Synthetic identity or account takeover shows a similar pattern, at 60% versus 69%.

The exceptions are threats closely tied to stopping or redirecting payments. Seventy-five percent of high-velocity companies expect business email compromise to grow, compared with 71% overall. Seventy percent say the same about ransomware or systems intrusion, compared with 66% of the full sample. That pattern suggests high-velocity companies view risk more through the lens of payment disruption. The survey cannot show whether that difference comes from stronger defenses against other threats or simply a different view of where risk is growing fastest.

71%
of CFOs expect business email compromise to get worse over the next 24 months, ranking it ahead of five other threats.

FIGURE 14:
Where CFOs expect AI to increase risk
Executives who expect AI to make each fraud or cybersecurity threat more serious over the next 24 months. Compare all companies with the high-velocity tier.



Source: PYMNTS Intelligence
Time to Cash Report, October 2026
Aug. 2025 edition (N = 375) and Jul. 2026 edition (N = 100); U.S. CFOs, \$250M–\$2.5B in annual revenue

Prepared to report losses, less prepared to absorb them

Most finance teams can report fraud losses. Fewer can absorb them without disrupting the business.

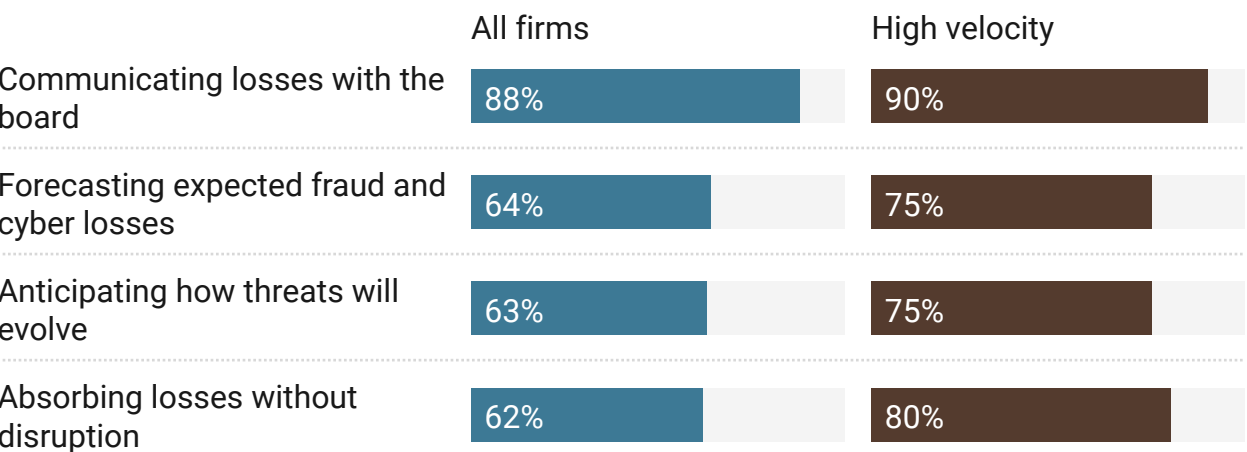
Eighty-eight percent of CFOs say their finance teams are very or extremely prepared to explain fraud and cyber losses to the board. High-velocity companies report nearly the same level, at 90%.

Preparedness falls when the question shifts from reporting to operating. Sixty-four percent feel very or extremely prepared to forecast fraud and cyber losses, 63% to anticipate how threats will change, and 62% to absorb losses without disrupting operations.

80%

of high-velocity companies feel prepared to absorb a fraud loss without disruption, well ahead of everyone else.

FIGURE 15:
Where finance teams feel prepared
Finance teams that say they are very or extremely prepared for four fraud- and cyber-loss scenarios. Board communication is strong across the sample; high-velocity companies lead in absorbing losses and anticipating threats.



Source: PYMNTS Intelligence
Time to Cash Report, October 2026
Aug. 2025 edition (N = 375) and Jul. 2026 edition (N = 100); U.S. CFOs, \$250M–\$2.5B in annual revenue

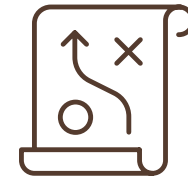
High-velocity companies show a larger advantage on those harder tasks. Eighty percent feel prepared to absorb losses without disruption, 29% higher than the full sample. Seventy-five percent feel prepared to anticipate how threats will change, 19% higher than the sample, and 75% feel prepared to forecast losses.

That means a finance team can explain a loss after it happens without being equally ready to forecast it, contain it or keep payments moving. The next risk challenge is about keeping the business running, not just reporting what happened.

Actionable Insights for CFOs

Six ways CFOs can keep cash moving as risks grow

The data point to six priorities for CFOs
and treasury leaders.



01

Track what finance controls separately from what customers and suppliers control.

The overall Velocity Index fell even as finance improved its own performance. Track the two groups of measures separately so that weaker customer or supplier performance does not hide gains in forecasting, automation and working capital management.



02

Make business units accountable for cash.

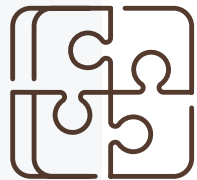
The share of companies tracking cash flow KPIs across business units rose from 5% to 58%. Build on that shift by connecting sales, procurement and operating decisions to measurable cash results, especially payment terms, billing speed and supplier performance.



03

Use AI to make decisions, not just produce insights.

With 94% of companies using AI, access to the technology is no longer the main difference. The advantage comes from using AI insights to change forecasts, collections, funding and payment decisions quickly enough to matter.



04

Connect the systems needed to finish automating receivables.

Accounts receivable automation has advanced enough that employee resistance and vendor capability are no longer the main barriers. Integration complexity and upfront cost now lead. The next gains depend on connecting systems, moving data between them and making the economics work.



05

Match fraud controls to the level of risk.

Most companies favor strong controls, yet faster companies are more willing to protect speed. Risk-based checks, automated screening for low-risk payments and strong controls for exceptions can keep payments moving without sending every transaction to manual review.



06

Prepare to keep payments moving after an attack or loss.

Board reporting is already strong, but the ability to keep operating is not. CFOs should improve loss forecasting, threat monitoring, incident response and payment continuity, including backup rails and banking relationships.

Executive Insights



Ryan Schmiedl

Head of Embedded
Finance and Solutions,
Payments

J.P.Morgan

“

Businesses want a clearer, faster and safer path from invoice to cash.

Embedded finance can connect payments, liquidity insights and financial operations within existing workflows, helping teams reduce fraud risk while improving efficiency, strengthening control and making better use of working capital.

”

Methodology

About the study

Time to Cash draws on surveys of U.S. CFOs at companies with annual revenue between \$250 million and \$2.5 billion across the goods, services and technology sectors.

Editions

- **August 2025 edition:** N = 375; fielded Jul. 17–Aug. 5, 2025
- **July 2026 edition:** N = 100; fielded Jul. 10–24, 2026



How the Velocity Index works

Each company rates 12 operating measures on a five-point scale, from much worse to much better, based on how each changed during the prior 12 months. Ratings are assigned values from -2 to +2, producing a total from -24 to +24. That total is converted to a 0–100 index using the same method in both editions.

How companies are grouped

Low-, medium- and high-velocity companies fall into fixed score ranges that are the same in both editions. The report uses only those descriptive names and does not assign separate personas to the groups.

Cash conversion cycle

CFOs reported their current cash conversion cycle in days and the cycle 12 months earlier. Companies were grouped as improved, worsened or unchanged. In the 2026 sample, 80% shortened the cycle, 16% lengthened it, and 4% reported no change. Across the sample, companies cut a net 3.7 days.

The figures show the share of companies that moved from each prior-year cash conversion cycle range. They exclude the 8% of companies that already collect cash before they pay.

About

PYMNTS INTELLIGENCE

[PYMNTS Intelligence](#) is a leading global data and analytics platform that uses proprietary data and methods to provide actionable insights on what’s now and what’s next in payments, commerce and the digital economy. Its team of data scientists includes leading economists, econometricians, survey experts, financial analysts, and marketing scientists with deep experience in the application of data to the issues defining the future of the digital transformation of the global economy. This multi-lingual team has conducted original data collection and analysis in more than three dozen global markets for some of the world’s leading publicly traded and privately held firms.

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