MEDIA RELEASE

Xero and Vonto combine to put helpful insights into the hands of small businesses

New app Vonto, powered by CBA, joins the Xero app marketplace to provide a financial news feed for small businesses

Sydney — February 4, 2020 — Small businesses using Xero in Australia and New Zealand will have a powerful perspective of their financial position following the addition of the newly launched Vonto app into the Xero app marketplace today.

The Vonto app, which is backed by Commonwealth Bank (CBA) via its new X15 Ventures, carefully and securely processes a small business’ Xero data to uncover financial insights and delivers them in an easy to consume daily ‘news feed’. The free app is available to all small businesses using Xero, regardless of who they bank with.

The types of insights include:

- Daily, monthly and yearly financial trends and patterns
- Any anomalies or unexpected behaviour
- Relationships between business drivers and outcomes.

Small businesses will be able to curate their daily news feed according to their preferences, with the ability to monitor certain aspects of their financials more closely. They’ll also be able to click through from Vonto into Xero to action or respond to an insight.

Ian Boyd, Financial Industry Director, Xero Australia and New Zealand, said: “We’re always looking for ways for small businesses to feel more confident when making decisions. Working alongside CBA on the Vonto app has proven that both organisations are committed to developing tools for small business owners that are easy to use.”

Xero is the only online accounting software to integrate with the Vonto app and it is available to small businesses in both Australia and New Zealand.

Vonto’s inclusion on the Xero app marketplace follows the launch of CBA’s X15 Ventures, an Australian technology venture building entity, designed to deliver new digital solutions to benefit consumers and businesses.

“We’re excited to be building on the growing partnership we have with CBA, and its new X15 Ventures, and are looking forward to revealing more innovations that will benefit small business,” Boyd added.
Elliot Cousins, Vonto Managing Director, said: “Vonto has been designed to enable small businesses to better understand their business data and empower them to make more informed day-to-day business decisions. It removes the noise and complexity from your business data by providing easy to understand and actionable insights, all from the one app.”

Vonto joins Xero’s app marketplace which features more than 800 third party apps that help small businesses and their advisors seamlessly run their business.

For more information, search ‘Vonto’ on the Xero app marketplace.

ENDS

Media Contact
Xero Australia
Jessica Brophy
+61 431 268 549
jess.brophy@xero.com

About Xero
Born in the cloud, Xero is a beautiful, easy-to-use platform for small businesses and their advisors around the world. Xero provides its 2+ million subscribers with connections to a thriving ecosystem of 800+ third-party apps and 200+ connections to banks and financial service providers. On the inaugural 2018 Financial Times FT1000 High-Growth Companies Asia Pacific list, Xero was the fastest growing tech company in the $200+ million segment. Xero won ‘Accountancy Software Provider of the Year’ at the British Business Awards in 2019, and was rated by Canstar Blue as the best accounting software in Australia from 2015-2018 and in New Zealand in 2019.