



MEDIA RELEASE

Xero HQ Apps to Redefine Accounting and Bookkeeping Practices

Surveys of 2,000 accountants and bookkeepers worldwide find substantial lift in efficiencies and revenue of partners using Xero

MELBOURNE, 13 September 2017 — Xero today announced its next iteration of Xero HQ, launching a curated set of third-party apps for accounting and bookkeeping practices. With a select number of app partners, Xero HQ will offer accountants and bookkeepers the tools to build a growing digital practice.

Xero today kicked off Xerocon, its annual Asia Pacific region conference in Melbourne attended by 3,000 accountants, bookkeepers and ecosystem partners, representing 19 countries.

Xero benchmarking surveys of 2,000 accountants and bookkeepers worldwide have found a substantial lift in efficiencies from automation which the Xero platform delivers to accounting and bookkeeping partners as they add more clients to Xero. In Australia a single employee of an accounting or bookkeeping practice can service up to 74 clients on Xero, whereas traditional accounting solutions not in the cloud may only be able to service 21.

The survey has also suggested the revenue opportunity for practices is even more exciting. While more traditional practices continue to provide compliance support, accountants and bookkeepers on Xero are reaching more clients and unlocking additional services. Adding incremental revenue to a practice, these services include payroll and compensation, financing and cash management, and IT and apps.

On stage at Xerocon Melbourne, Anna Curzon, Xero Chief Partner Officer said, “It is the golden age of accounting. Automation is shaping the future of accountancy. It is creating opportunities for the growth of accounting and bookkeeping practices and it’s increasing room for accountants and bookkeepers to be the advisors small business need to succeed. We know that by helping accountants and bookkeepers fully embrace technology with a digital switchover of their practices it will grow their own business.”

“As accountants and bookkeepers move to the cloud, we’re seeing that by the time they reach 100 clients or more they are growing revenue 80 percent faster and creating 70 percent more jobs relative to non-Xero partners. These practices are adding more capacity and resources in additional services and those practices providing IT and app advice are growing 60 percent faster. The efficiency gains these practices are gaining bring them closer to their customers as a true advisor,” Curzon said.

Xero HQ and the nine integrated apps launched today will give practices a helping hand to build a sustainable practice in a digital business environment to drive efficiency within their own practice, build closer relationships with clients and build the services to provide targeted expertise and advice.



“Feedback has told us that accounting and bookkeeping partners want to know which technology they should be working with to create their ultimate practice experience. That’s why we have curated a thoughtful group of third-party applications integrated into Xero HQ, which provide solutions to help our partners take advantage of technology to automate the mundane tasks, and focus on providing superior service to their clients,” Curzon added.

“Historically practice management solutions have been monolithic providing a defined suite of tools within one application. Xero HQ instead encourages accounting and bookkeeping practices to access a suite of tools to help them build a successful digital practice.”

Designed to connect more than 100,000 Xero advisors globally to cloud tools tailored to their practice, Xero HQ revolutionises the way accountants and bookkeepers work by providing real-time visibility and insights across all clients, with timely alerts about a client's most urgent needs. Xero HQ connects directly into other Xero tools and third-party practice apps.

The first nine app partners launched today on Xero HQ include:

- [Boma](#) for self-drive marketing
- [Fathom](#) to efficiently create forecasting reports
- [FUTRLI](#), to provide future insights for a business
- [Hubdoc](#) for automated financial documents
- [NowInfinity](#) to make corporate and trust compliance woes a thing of the past
- [Practice Ignition](#) to assist with client onboarding
- [Receipt Bank](#) for more efficient bookkeeping
- [SuiteFiles](#) to bring all client data and files into one place
- [Spotlight Reporting](#), to enable accountants and bookkeepers to see how clients are performing in a single view

Comments from app partners

Anna Lawrence, BOMA said, “Boma is a marketing tool that’s built especially for accounting and bookkeeping practices. By sharing your up-to-date and accurate client list from Xero HQ, Boma creates and distributes relevant content to clients unlocking a library of purpose built marketing content, designed and supplied by Xero, to support your practice's marketing and communication activity.”

Amy Harris, FUTRLI said, “It was important that FUTRLI was integrated into the heart of Xero HQ. Businesses and advisors run on FUTRLI and Xero and we need to be where they want us, when they want us to deliver the best experience. We’ll have some very happy customers now we’ve teamed up to make this happen.”

Guy Pearson, Practice Ignition said, “Having Practice Ignition integrated into Xero HQ allows Xero partners to keep their fingers on the pulse. They can see what is going on with all of their proposals and kept in the loop when something goes wrong with a failed payment or an expiring credit card.



Practice Ignition pushes all of these notifications into Xero HQ, giving Xero partners full view of what is happening at any point in time.”

Amreeta Abbott, NowInfinity said, “Practices now have access to entity set ups such as trusts and companies, plus corporate compliance and trust register platforms, which are now embedded into the Xero HQ ecosystem. When two minds think alike, powerful things can happen and visions are made a reality. Collaboration of data and technology makes for a better life of our practices and their clients alike. That is the end game.”

Dane Shiner, Hubdoc said, “Because Hubdoc is so important to the reconciliation and audit-proofing stage of the workflow, it made sense for us to surface notifications in the Xero HQ activity feed. Now, with Hubdoc and Xero HQ, users will know when documents need to be published and reconciled, ensuring that client books are kept up to date.”

David Watson, Fathom said, “Our aim with this integration is to streamline advisory workflows. Reports designed in Fathom can now be scheduled for issue at any point in time. When published, links to these reports are automatically surfaced in the Xero HQ activity feed. Upon seeing a notification, advisers can quickly access and review a report. Any activity on a report will also trigger an alert in Xero HQ, enabling both the client and advisor to collaborate with greater ease.”

Helena Wood, Receipt Bank said, “Accountants and bookkeepers can’t work without the right data from their clients. Xero HQ makes sure partners are on top of their bookkeeping at all times, with Receipt Bank alerts to monitor every part of the process efficiently and effectively.”

Andrew Sims, SuiteFiles said, “The Xero HQ integration offers both existing and new SuiteFiles users the ability to bring document management into their day-to-day practice management.”

Stephen Corbett, Spotlight said, “Spotlight Reporting gives accountants the tools to become trusted advisors, earn new fee streams and do engaging work. Alerts in Xero HQ will help remind accountants to work on Spotlight reports or provide helpful product information. This will help ensure reports are started and completed, as not starting or not completing reports is lost revenue for practices as well as a negative client experience.”

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Media

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**About Xero**

[Xero](#) is beautiful, easy-to-use online software for small businesses and their advisors. The company has over one million subscribers in more than 180 countries. Xero seamlessly integrates with more than 600 apps. It was ranked No. 1 by Forbes as the World's Most Innovative Growth Company for two years running, won Technology Provider of the Year for the British Small Business Awards, and was rated by Canstar Blue as Australia's best accounting software three consecutive years from 2015-2017.

About Xerocon

[Xerocon Melbourne](#) is the largest accounting technology conference in Australasia, bringing together more than 2000 accountants, bookkeepers, financial professionals and exhibitors. Held at the Melbourne Convention and Exhibition Centre on September 13-14, keynote speakers include Xero CEO Rod Drury, writer and comedian Megan Szubanski, and German-American author and entrepreneur Tim Leberecht. PayPal and Amazon Web Services are sponsoring Xerocon Melbourne 2017.