Xero launches enhanced Square integration in Australia

Invoices can now be paid instantly with Square and are automatically recorded in Xero

Melbourne — February 10, 2020 — Xero, the global small business platform, today announced it has enhanced its integration with Square, the mobile-payments solution, to allow small-business invoices to be paid instantly and automatically recorded in Xero.

With today’s enhanced integration, small businesses using Square can now email invoices from Xero giving their customers the option to pay the bill instantly, using a credit or debit card. Faster payment can help with cash flow, which is the lifeblood of a small business. When a payment hits the business’s bank account, the transaction will appear in their bank feed and be recorded in Xero.

The integration also creates a daily sales-summary invoice in Xero that captures the previous day’s transactions in Square. Business owners can choose to break down the imported data to transaction level. The enhanced features also capture all point-of-sale transactions including tips, surcharges and the relevant taxes. Business owners can more easily report GST, saving precious time on admin. This is a step change in functionality from the current Square-Xero integration.

Ian Boyd, Xero Financial Director for Xero Australia and New Zealand, said, “Better organised data gives owners the ability to drill down into their sales and simplify reconciliation. This enhanced integration with Square ticks both of those boxes. And as with all payment services attached to Xero invoices, it can improve cash flow, which is the lifeblood of small business. We know from Xero Small Business Insights data that February can be one of the toughest months for cash flow in Australia.”

Chris Rich, Square’s Customer Success Lead for Australia, said “Many of our customers love using Xero and have shared suggestions on how we could improve the integration. We have worked with Xero to ensure the new integration has the deep functionality our customers need for their payments and accounting platforms to interact seamlessly.”

Small businesses on Xero using Square can take advantage of the enhanced integration from today. New users can download Square from the Xero app marketplace here.

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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.