Xero News  September 2020

The latest in product, ecosystem, partnerships and business at Xero

What we’re working on

Global

**Xero is acquiring Waddle to improve access to capital for small businesses**

We recently announced the acquisition of Waddle, a cloud-based invoice lending platform. Waddle helps connect small businesses to invoice finance, a form of secured lending that relies on a business’s unpaid invoices. The acquisition is an important step in Xero’s strategy to help our customers better manage cash flow and gain access to working capital as needed.

Founded in Australia in 2014, Waddle’s lending platform service allows banks, fintechs and other lending partners to easily and quickly deliver invoice finance to small businesses that elect to share their accounting data to enable a loan.

Waddle currently has agreements with banks and lenders in the UK and Australia, and we will look to expand these relationships with financial partners to support more small businesses. Waddle also manages a small direct-lending portfolio used primarily to refine its product development.

Waddle will remain a standalone company, however together we will jointly explore ways to expand our small business customers’ access to forms of lending beyond invoice finance.

We will continue to support Xero’s open ecosystem, with over 200 financial services partnerships and API connections. Xero customers can select the apps and lending products that best meet their needs.

Read more ➔
Other Xero updates

We’ve made a number of other updates on the Xero platform over the past month, including:

Global

Use data smarter in Hubspot
The latest update to the Hubspot and Xero integration provides more useful information about Xero contacts, like who has already purchased or owes money. Businesses on a Xero Premium plan can use this knowledge to inform marketing campaigns; for example, they can remove customers with overdue invoices from emails that offer discounts or promotions.

View Xero Expenses in dark mode
Xero Expenses mobile app is now available in dark mode, which is easier on the eyes and can extend the life of phone batteries. We’ve also updated our normal ‘light mode’ in the app so it aligns to the colour palettes of our other apps: Xero Projects and Xero Accounting. Dark mode was one of our most requested features from businesses.

Better layouts in report templates
We’ve updated the default placement of text blocks and schedules in the layout editor of report templates, so they land directly below the selected section rather than the bottom of the page. We’ve also added the ability to control page breaks, to help avoid pages with a single line or notes and schedules split across multiple pages.

Type or select custom dates in Xero
We’ve redesigned the date selector in Xero, making it easier to type in dates and select custom dates from the calendar. The new date selector features a label that shows which date selected, such as ‘Last Month’, ‘This Quarter’, or ‘Custom’. We’ve also made sure dates are formatted correctly for our US customers (MM-DD-YY).

Find more updates here, on the Xero blog
We’ve made a number of other updates on the Xero platform over the past month, including:

**Australia**

**Scottish Pacific launches ScotPac Cash Connector**

ScotPac Cash Connector, an app designed to improve small business’ access to funding, is now available in Xero’s App Marketplace. Created by Scottish Pacific, Australia’s largest non-bank lender to small businesses, the app helps unlock cash flow and access money tied up in unpaid invoices by connecting directly with the Xero platform.

**Check it out**

**South Africa**

**Prepare your VAT201 return in Xero**

Our new VAT201 form helps small businesses in South Africa prepare VAT returns within Xero, saving lots of time and ensuring they meet the South African Revenue Service’s compliance requirements. Late claims are automatically handled, and we’ve also introduced a new tax rate mapping feature, which provides the ability to map tax rates to the correct fields in the VAT201 tax return.

**New Zealand**

**Introducing Xero’s Business Finance Pack**

Small businesses can now quickly create a set of key financial reports needed when applying for a business loan. Available for free to our New Zealand customers on the Xero App Marketplace, the new app uses the Xero public API to pull the latest data from their accounts, giving the lender an up-to-date view of finances. The app, gives small businesses a simple and faster way to quickly pull together up to nine financial reports, which could help them apply for funding.

**Read more**
Global

Xero holds first fully virtual Annual General Meeting
Xero held its first fully virtual Annual General Meeting on 13 August.

Our Board and Leadership Team presented live from a number of locations to 1,000 people who tuned in. Our AGM was an opportunity for Xero shareholders to hear about how the business is performing and our strategy from David Thodey, Chair of Xero’s board of directors, Xero CFO Kirsty Godfrey-Billy and CEO Steve Vamos.

Watch the AGM here

Xero appoints director to lead growth in US Hispanic market
We have appointed Jackeline Velez to Director, US Hispanic market, to support one of the fastest growing language demographics in the US small business economy. Jackeline will lead the US Hispanic team and oversee efforts in support of Hispanic small business owners in Xero communities across the United States. The team will focus on providing education materials to Hispanic accountants and bookkeepers so they can bring the benefits of cloud accounting to the Hispanic small businesses they work with.

Read more here

We’ve welcomed a number of apps to the Xero app marketplace this month, including:

SAP Concur
SAP Concur, the powerful expenses platform, now seamlessly shares data with the Xero platform, helping save hours on manual data entry, increasing visibility into expenses and more.

Check it out

Investing in our partners
We’ve been investing in our app partner network by providing a four week marketing bootcamp, created specially for Xero app partners.

More here