



Beautiful accounting software

## **XERO DELIVERS WAVE OF INNOVATION TO SMALL BUSINESS**

- **Running and growing small businesses on Xero more beautiful and easier than ever**
- **Adds Inventory and Online Quotes to create end-to-end small business platform**
- **Side-by-Side Files and Practice Reports save accountants hours per week**

**SAN FRANCISCO, March 23, 2015** - [Xero](#) (@Xero) continues to increase the productivity and success of small business owners and their advisors with its latest multi-feature launch, which adds Inventory, Online Quotes, Side-by-Side Files and Practice Reports to its easy-to-use accounting software.

Millions of small businesses are taxed by using expensive and complex accounting software, offline spreadsheets, and by having to stitch together applications to meet their needs. Xero goes beyond the features of legacy accounting software, integrating key business activities and reporting into one beautiful application. According to research undertaken by Xero, on average small businesses using Xero are getting paid 30 days faster now than they were in 2011<sup>1</sup>. Globally, businesses using Xero are getting paid 24 days after invoicing their customers, down from 54 days in 2011, resulting in significant cash flow improvement and productivity.

### **A complete cloud solution for running small businesses**

Xero offers all the core business functions that small businesses need to run and grow their business: Quotes, Purchase Orders, Inventory, Invoicing, Reconciliation, Bills and Expenses, Payroll, Tax and Compliance. Business decisions can be made more effectively with real-time information from live bank feeds, automatic bank reconciliation, and the ability to collaborate with bookkeeping and accounting advisors.

Customers continue to benefit from Xero's rapid innovation cycles with daily releases of new, free features and enhancements, and an ongoing commitment to make life easier for small business owners. Xero has already made more than 150 such enhancements in 2015, building on over 400 in 2014. Under the old desktop generation small businesses might get a new CD to install every couple of years.

### **Latest Developments**

New features launched this week include:

- **Inventory** - Delivers simple inventory management that allows customers to be more efficient with real-time tracking of the quantity and value of their small business inventory. Items can be easily added to an online quote or invoice, helping small businesses to better manage and monitor stock for improved sales and meet demand,

saving them precious time and improving cashflow. For customers with complex inventory needs, Xero seamlessly connects to a number of partners in the [Add-on Marketplace](#).

- **Online Quotes** - Small business owners can create online quotes and estimates easily from within Xero, on-the-go, in real-time, and on any device. Online Quotes complements Xero's Online Invoicing capability, enabling small businesses to improve business efficiency and cash flow by making it easier and faster for quotes to be provided and approved on site and online, and for invoices to be sent and paid quickly.
- **Practice Reports** - Revolutionizes how accountants prepare and manage reports. Practice Reports allows accountants to add value to clients through customized reporting on their accounts with real-time data. Initially launching in New Zealand, practice reports will shortly be rolled out in Australia, followed by the U.K. and U.S. later this year.
- **Side-by-Side Files** - Makes it easy for small businesses to enter in their financial transactions. Receipts and bills can be uploaded to Xero and viewed on-screen while the transaction is being entered or completed. Small businesses can keep up-to-date records and complete transactions quickly and effortlessly.
- **Bank Feeds** - Building on the existing support for bank feeds, Xero makes it easy for bank transactions to be reconciled with small business accounting. Xero now supports an additional 1,692 bank feeds, connecting to 7,000 bank feeds and over 5,000 financial institutions globally.

#### Comments on the News:

- "With Xero delivering inventory, most businesses in the world now can be more productive with cloud software" said Rod Drury, CEO, Xero. "Today we've not only matched most of the features of traditional desktop software, but taken it beyond in terms of ease-of-use, mobility, value and performance. This is about ensuring more small businesses have the opportunity to succeed through a constant wave of innovations."
- "We were 'born in the Cloud' which continues to enable an unmatched pace of innovation that our customers will continue to benefit from. Our fast SaaS model has delivered over 150 new features and improvements so far this year," said Angus Norton, Chief Product Officer, Xero. "Our latest innovations mean customers can manage cash flow through effective stock management, easily convert new business prospects through online quotes, and manage their receipts, expenses and payments."
- "We are seeing competitors tax small businesses with price increases, security breaches and service issues," said Andy Lark, Chief Marketing Officer. "Once again we've delivered a package of innovations at no extra cost, to help entrepreneurs better manage their business."
- "From getting started in Xero—which was simple and fast—to using it to manage my business every day, Xero is always incredibly easy to use and I love the fact that our finances are accessible from any device," said Jacob Wood, founder of [Woodies Clothing](#), a custom shirt-maker. "I can reconcile the books on my phone while walking to the subway; fire up my laptop at the office to examine our finances and make instant decisions about where and how to scale the business."

<sup>1</sup>Xero's research looked at average duration of invoice payment from all Xero customers globally from Oct 2011 to Oct 2014.

#### **Pricing & Availability:**

- Inventory, Online Quotes, Side-by-Side Files and other features are available now (in certain markets) at no additional cost, as part of Xero's small business accounting solution, with prices starting from \$9 per month.

#### **Xero social media and resources:**

- **Video overviews:** [Inventory](#), [Online Quotes](#), [Side-by-Side Files](#), [Practice Reports](#)
- **Xero on social:** Follow and share the latest Xero news on [Twitter](#) (@Xero, #Xero #xerospeed), [LinkedIn](#) and [Facebook](#).
- **[Xero reviewer's guide](#):** Learn about Xero's key features and how they help small businesses be successful.

#### **About Xero**

[Xero](#) is beautiful, easy-to-use online accounting software for small businesses and their advisors. The company has [400,000 paying customers](#) in more than 180 countries. Xero seamlessly integrates with over 350 third-party tools, and was recently ranked No. 1 by Forbes as the [World's Most Innovative Growth Company](#).

#### **For more information:**

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