



Beautiful accounting software

Media Release

XERO PAYROLL SOLUTIONS NOW AVAILABLE TO MORE THAN HALF OF THE SMALL BUSINESSES IN THE UNITED STATES

- **Xero Expands and Improves Inventory Tracking Features Offering Real-Time Insight Into Product Stock**
- **Leading Analyst Firm Names Xero Payroll the Fastest Growing Company in the Space with 74.7 Percent Year--Over--Year Growth**

SAN FRANCISCO, Calif., July 9, 2015 - [Xero](#) (@Xero) today announced the expansion of its payroll support for U.S.-based businesses, and more powerful inventory management tools. Building on Xero's simple-to-use cloud accounting solution, these new robust payroll features and enhanced inventory tracking make it easier than ever for entrepreneurs to focus on increasing profits and ensuring the success of their business.

Built in the cloud, Xero has already released 946 customer-facing updates in the past eighteen months and continues to innovate at breakneck speed - to the constant benefit of small business owners and their advisors.

According to a June 2015* report from [IDC](#), demand for cloud-based payroll systems is driving growth of the payroll accounting software market, and Xero Payroll was named the fastest growing company in the space demonstrating 74.7 percent year-over-year growth. IDC analyst Christine Dover states that "payroll accounting is a complex, mission-critical business application... and small and medium-sized businesses are looking to the cloud to simplify the process of paying employees."

States Supported by Xero Payroll

In addition to California, Colorado, Florida, Indiana, Maryland, New Jersey, New York, Tennessee, Texas, Utah and Virginia, [Xero now offers payroll solutions in Nevada and Illinois](#). It is estimated that nearly half of the [28 million small businesses in the United States](#) now have access to Xero's payroll offerings. Additionally, Xero customers in any of these thirteen states who have less than five employees receive payroll support at no additional charge. In the near future, the Xero Payroll team will be focused on rolling out solutions and support for Alaska, Hawaii, New Hampshire, North Carolina, Washington and Wyoming.

Employers can pay their employees using Xero, and the service is included in Xero's monthly subscription for companies with five or fewer employees. Employers can set up direct deposit or instant checks and even offer employees the ability to create timesheets at no additional cost

Xero Payroll is ideal for business owners who want a simpler, more cost effective way to manage payroll. For more information on Xero's comprehensive payroll offerings, visit the [Xero Payroll resource page](#).

Xero Streamlines Inventory Tracking

Xero now offers retailers a new Item Inventory List Report that offers a real-time snapshot allowing users to quickly view the amount and value of their inventory and order new products accordingly. The report also allows users to count inventory, provide an inventory audit trail and reconcile the asset ledger in terms of value at a particular date. The report will include stock that hasn't moved during the month, the value of each product and the total value of the inventory.

Business owners who are new to using an inventory tool are finding that Xero's Tracked Inventory is a simple, integrated way to keep track of their product stock. As an added bonus, accountants can also use the report to reconcile the company's books and help keep business owners updated on their inventory. Managing inventory has never been easier.

Comments on the News:

- "Our focus on developing and improving value-added features like payroll and inventory tracking is very important to our customers and us here at Xero," said Russ Fujioka, U.S. President, Xero. "As a cloud-based solution, we gain insights today that help us shape our product and translate to value for our customers as we help prepare them for their future."
- "Managing inventory is an important element for any small business who sells products - and we feel passionately that detailed information about inventory should be at business owner's fingertips at all times," said Angus Norton, Chief Product Officer, Xero.
- "The Payroll team at Xero is working non-stop to ensure we deliver the best customer experience while supporting as many states as possible," said Mark Pinard, Director of Product Marketing and Strategy, Global Payroll at, Xero. "I'm thrilled that Xero is now able to serve more than half of all small businesses here in the United States."
- "Xero's cloud technology allows me to manage a cohesive team without a centrally located office," said Hope Gray, owner of A-List Greek and a Xero Payroll customer. "Xero is so easy to use, yet comprehensive enough to handle all of our payroll needs. As the primary bookkeeper, it makes the whole process less intimidating no matter where we are located."

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About Xero

[Xero](#) is beautiful, easy-to-use online accounting software for small businesses and their advisors. The company has more than [500,000 subscribers](#) in more than 180 countries. Xero seamlessly integrates with more than 400 third-party tools, and was recently ranked No. 1 by Forbes as the [World's Most Innovative Growth Company](#) in 2014 and 2015.

* Source: IDC, [Worldwide Payroll Accounting Market Shares, 2014: Xero and Workday Lead Payroll Growth into the Cloud](#), doc #256819, June 2015

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