Xero

XERO

Website: *http://www.Xero.com*

Category

From start-ups (Entry level) to mid-size enterprises (SMB), as well as accountants or bookkeepers to run their practice.

Best Fit

Small businesses with 1-100 team members

Service-based businesses including freelancers, law firms, real estate firms, property management firms, media firms, web development firms, public relations agencies, contractors, traditional trades, creative services firms, field services businesses, internet companies, retailers, and consulting firms.

Strengths

- Xero customers can create multiple users, at no additional cost, with varying access levels from read-only to full system administrator, giving greater control in multi-user/multi-site scenarios.
- Accountant Partners can control and issue user accounts for their clients if they wish to retain overall control.
- Quick, easy opening balances entry under 'conversion data', which automatically posts the double entry to "adjustments" account so you don't need to balance the journal.
- Can save at any point and return and add to it later.
- Online help is comprehensive and easy to search, so if unsure you can readily find out how to do something or where to find it.
- Xero has had 99.99% uptime since the company started in 2007 proving the product is reliable. Their servers are located within Rackspace tier-4, enterprise grade hosting facilities.
- Xero is a true web-based product with a very open API. They seamlessly connect to other web applications like Freshbooks, Salesforce.com, SugarCRM, and Shopify. There are 75 SaaS-based add-on partners within their ecosystem.
- Xero is available on any device, any browser, and anywhere.
- There is an iPhone app for expense capture. Take a photo of a receipt and it is automatically uploaded to Xero. This supports an expense claim management with approval process.

- Fixed asset module
- Multicurrency calculated in real-time by connecting to XE.com
- Multi-page management report for accountants that can be built in seconds and exported to PDF, Google Docs, or Excel with full tab, formatting and formulas carrying through.

Brief Product Description and Pricing

Xero is a collaborative online accounting software for small businesses and their advisors. Xero makes it easy to collaborate with clients online. Xero's software has daily reconciliation capability for more than 5,000 automatic bank feeds.

New features are released constantly for users. Real-time financials are produced with this online accounting system that features automated bank feeds, invoicing, sales tax, expense claims, fixed assets, multi-currency, comprehensive reporting and more. Xero makes it easy for advisors to collaborate with their clients online anywhere at anytime.

Prices range $19.00 per month, to $39.00 per month. http://www.xero.com/pricing/

Technical Specifications

Xero is a Cloud based Internet solution. No technical expertise is required other than basic personal computer skills and high-speed reliable Internet access. Creating the initial chart of accounts is automated and requires little accountancy knowledge. This chart can be edited and added to later. Each account has a default VAT rate which saves time entering data, but need to use with care - it can be easier to have several accounts for the same nominal heading; one for each VAT rate. Accountants may prefer to set this up for their clients before letting them loose on the accounts.

Creating a bank account is even easier. Just enter the opening balance. However, if you use online banking you can simply import bank statements as .OFX files (or QIF or CSV, but OFX handles duplicates better). The home or Dashboard screen provides quick links to most parts of the accounts, although standard drop-down menus are also available. The Dashboard gives a snapshot of bank balances and movements, debtors and creditors, and expenses. All users have access to their own data plus a Demo Company, the latter being ideal for practice and learning before entering live data. Demo Company data is periodically reset by the system.

Integration with Accounting and Ease of Setup

Overall, Xero is a powerful and reasonably priced online solution for businesses looking for the standard accounting functions that most small businesses use. Because of Xero's open API, we expect market-leading SaaS providers to integrate with Xero filling in gaps for any vertical. There are already 75 API partners with very robust solutions that integrate seamlessly with Xero.

The accountants' Partner Edition simplifies managing multiple Xero clients and creates a powerful platform for firms looking to standardize on a single SaaS service for their clients. Public Accountants can set up an account for clients in minutes, with online dedicated support team available.

Company History and Contact Information

Xero is beautiful, easy to use online accounting software for small businesses and their advisors. The company has over 78,000 paying customers and 240,000 users in more than 100 countries around the world. Xero's US team is based in San Francisco.

More information about Xero is available at: www.xero.com.