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Wave recently achieved a new milestone, reaching more than 1.5 million users on its platform worldwide. Wave provides integrated online applications for small business owners with zero to nine employees.

“Wave was born when my co-founder, James Lochrie, and I were discussing how small businesses with nine or fewer employees were being neglected by traditional accounting software that was geared to medium-sized companies and people with pre-existing accounting knowledge. Traditional software was built to reflect the way an accounting textbook lays out reality, but that’s not the reality of a business owner’s life,” says Kirk Simpson, CEO of Wave.

According to data from the U.S. Census Bureau, 95 percent of American small businesses have nine or less employees, even though by definition a small business has 500 employees or less.

“They represent a huge portion of businesses that are driving the U.S. economy, yet they were an afterthought for not only accounting software companies, but business suppliers in general,” says Lochrie.

Simpson and Lochrie started Wave as an effort to support small business accounting in the cloud. They saw that accounting and small business finance tools weren’t leveraging the cloud and its potential to support the smaller businesses.

“Most small business owners go into business because they have a passion for their craft, or because they thrive on the freedom and control that comes with running a business – not because they want to manage accounting. Paperwork, getting paid on

time, managing receipts and paying employees can often bring the biggest

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