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the rising cloud economy.

Isaac M. O'Bannon • Jul. 28, 2014

Software developer [Xero](#), which specializes in cloud-based small business accounting solutions, has announced plans for a U.S. IPO in FY2015 as the company is seeing record global growth and matching trajectory of Salesforce and Workday in their early years.

Already public in New Zealand and Australia, Xero is now valued at \$2.7B and part of the rising cloud economy.

An overview of Xero's rapid growth:

- The company took 4 years to acquire their first 50,000 customers- but the last 50,000? They signed up that many over the past 4 months.
- While some technology developers are laying off their workforce, Xero is hiring aggressively, doubling global staff over the past 12 months.
- The company is well-capitalized, with a seasoned U.S. team: A recent \$150M U.S. fund raise and appointment of Chris Liddell (former CFO of Microsoft and GM) to Chairman of the Board will help Xero navigate a volatile U.S. IPO market

Xero's growth underscores the fundamental shift to the cloud with small businesses all over the world adopting the cloud as their new operating system (OS).

(An investor presentation can be viewed [here](#)).

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