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Xero, the maker of cloud-based accounting and management systems for small businesses, has added several new features designed to make small businesses more productive. The new features include Inventory, Online Quotes, Side-by-Side Files and Practice Reports.

“With Xero delivering inventory most businesses in the world now will 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.”

Small businesses can be challenged when using expensive and complex accounting software, offline spreadsheets, and by having to stitch together applications to meet their needs. Xero’s management says they are trying to go beyond the features of legacy accounting software while integrating other key applications small businesses depend on, such as Square and Vend, into one seamless platform.

“We were ‘born in the Cloud’ and this continues to enable an unmatched pace of innovation that our customers will continue to benefit from. This fast SaaS delivery 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 create new business through online quotes, and keep across their receipts, expenses and payments.”

According to research undertaken by the global online software leader, small

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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.”

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.

Under the old desktop generation small businesses might get a new CD to install every couple of years. Now small businesses have a technology partner that listens and responds to them with a continuously evolving set of business tools. Xero delivered over 400 product updates in the last year with minimal downtime for its more than 400,000 customers.

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 to meet demand, saving them precious time and improving cashflow. Xero also seamlessly connects customers with complex inventory needs to its Add-on partners.
- **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.

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- **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 more than 7,000 bank feeds and over 5,000 financial institutions globally.

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