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FIRM MANAGEMENT

2020 Review of Xero Practice Manager

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Mary Girsch-Bock • May. 19, 2020



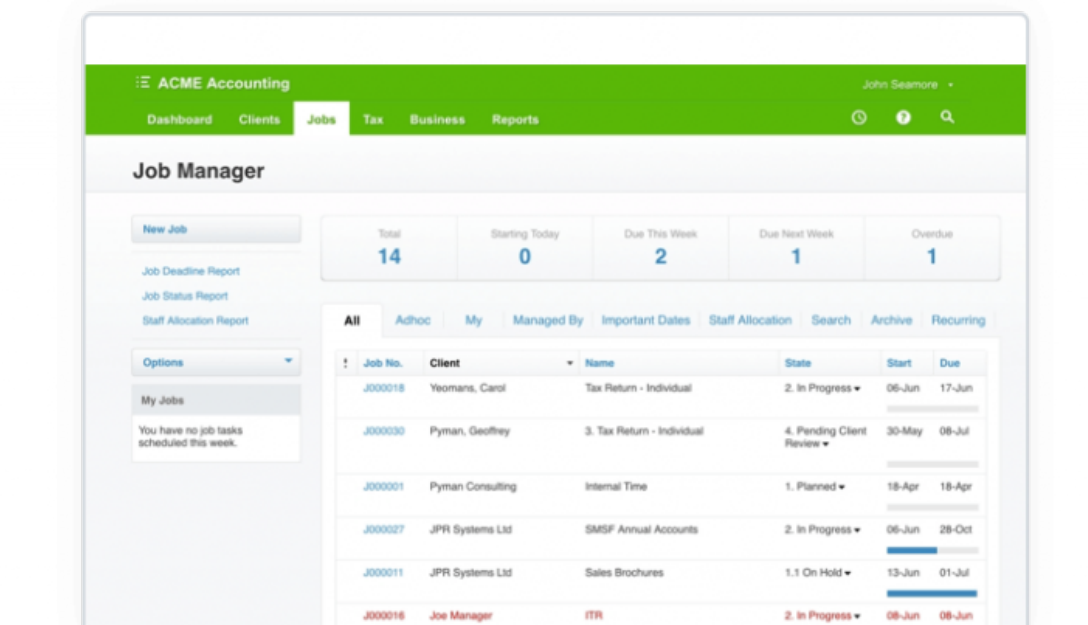
Xero Practice Manager

www.xero.com

From the **2020 reviews of practice management systems.**

Xero Practice Manager is designed to be used by accounting firms in conjunction with their clients' use of Xero Online Accounting. Xero Practice Manager is cloud-based, with users able to access the application from any device at any time. Xero Practice Manager also includes a mobile app that is compatible with both iOS and Android devices, providing users with easy time entry capability as well as access to various management tools and resources.

Xero Practice Manager's dashboard is the main starting point for all system processes.



The dashboard displays a time summary for system users, a list of important dates, as well as a summary of jobs that need to be handled immediately. Users also have access to their weekly schedule, as well as links to enter time, create a new job, or access a current job.

Xero Practice Manager contains an excellent leads option, with users able to create leads, view the current status of any lead, as well as create quotes for any new lead.

Staff members have several options available for entering time, including the option to enter time directly from the dashboard. Time can also be entered using the timesheet option, or by entering time directly against a client, with date, the job, and the task performed the only information needed. Users can also indicate on the timesheet whether the time is billable. Xero Practice Manager also supports flat rate costs for those who need to bill clients a flat rate rather than an hourly rate. Managers have the option to review all active jobs and time submitted against each

job for accuracy prior to billing. Xero Practice Manager does not currently use timers in the application.

Xero Practice Manager includes an invoices dashboard where users can complete the entire invoicing process. The dashboard displays information such as money coming in, clients owing the most money, and a list of draft invoices that have not yet been approved. The application also supports both progress and final invoices, with users able to create a progress invoice for WIP, including the ability to display deposits, payments, miscellaneous costs, and discounts to the progress invoice. For final invoicing, users can invoice for all completed works, bundle multiple invoices into one final invoice, and apply a discount if desired. Both estimated and actual time and costs can be invoiced, and users can easily set a default invoice type that will be used automatically when billing clients.

Custom billing rates can be set up in Xero Practice Manager, and the application easily handles flat rate billing as well. For added convenience, firms with clients also using Xero can easily share invoices between the practice manager application and their client's Xero Accounting application.

Though Xero Practice Manager does not include workflows capability, users can use the Job Manager to track workflow progress on a specific job. Those interested in managing document flow can opt to use Hubdoc, which integrates with Xero applications and provides information such as documents being processed, reviewed, or archived.

Xero Practice Manager comes with a variety of standard reporting options, including analysis, performance, and WIP reports. Users can also customize sample reports, editing both the layout and the report fields included in each report. Finally, Xero Practice Manager includes a Report Builder which allows users to easily create custom reports from scratch. A KPI dashboard is also available in Xero Practice Manager, providing users with a good overview on business performance including WIP Days, Debtor Days, Average Hourly Rate, Write Offs, and Revenue per Fee Earner. All reports can be saved in Xero Practice Manager as a PDF, printed, emailed directly to a client, or exported to Microsoft Excel or in a CSV file format.

The application offers integration with more than 750 business apps, as well as with Xero's complete line of accounting and related products. Those using Xero for their accounting or managing clients that currently use Xero can easily connect the two applications for seamless integration.

Xero Practice Management, like all Xero applications, offers good help and product support options, with users able to access an online demo as well as the comprehensive knowledge base. All Xero applications also include free, unlimited online customer support, though no telephone support options are offered.

Xero Practice Management offers firms a partner program that includes generous product discounts and free software to accounting firms with clients that are using or are interested in using Xero. Xero Practice Management is free for current Xero Partners that are at the Silver level or above, while those at lower levels (Partner and Bronze) will pay \$149 per month for access to the application.

2020 Rating – 4.5 Stars

Strengths:

- Provides an all-in-one solution for firms using Xero Accounting
- Setup is quick and easy
- Product is free for Silver level partners

Potential Limitations

- Not a good fit for firms not using Xero accounting software
- Timers not included
- No telephone support

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Firm Management • Reviews • Review

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