CPA

Practice **Advisor**

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Canada, the United Kingdom, Australia and New Zealand.

Isaac M. O'Bannon • Sep. 23, 2022



Xero, a global small business platform, has partnered with construction

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projects on time, and on budget.

Kris Lengieza, global Vice President of Partnerships and Alliances, Procore, said: "Procore is excited to partner with Xero, one of the world's leading small business accounting platforms. Together we are bringing an integration to market that helps accountants, bookkeepers and business operators working in construction improve communication and workflows with their cohorts in the field. With our integration, Xero and Procore customers can rally around a single source of truth when it comes to financial data, which ultimately empowers teams to make more informed decisions."

According to McKinsey, the construction industry accounts for 13 percent of global GDP, but productivity has grown by just one percent annually over the past 20 years and digitalization is lower than in nearly any other industry.

Chris O'Neill, Chief Growth Officer at Xero, said: "Digitalization and the adoption of cloud tools has the potential to transform the construction industry and make a real impact to the efficiency of individual firms. By partnering with Procore on this app integration, we're enabling construction project leads to make better informed, data-driven decisions, so they can help tune their operational efficiency, mitigate project risks, and better scale their business."

Accounting • Technology

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