

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Wave mobile app, a redesigned mobile experience that puts money management solutions

Oct. 19, 2022



**Wave**, a money management solution for small business owners, has launched a new Wave mobile app, a redesigned mobile experience that puts money management solutions, including no-fee business banking, in the palm of small business owners' hands. The company will begin its phased rollout of the new app specifically created for this underserved market.

According to the Small Business Administration's (SBA's) 2021 report, small businesses create two-thirds of new jobs, and deliver 43.5% of the United States' gross domestic product (GDP). And yet, there are very few money management solutions designed to solve the unique needs and pain points of microbusiness owners.

"The past years saw explosive growth in entrepreneurship; however, we continue to see small businesses being underserved by traditional banking solutions. The new Wave mobile app is designed to help bridge this gap," said Zahir Khoja, CEO of Wave. "When solo entrepreneurs, freelancers, and independent business owners can get access to higher-quality digital bookkeeping, small business banking solutions, and

get paid faster, it helps them improve the performance of their businesses, and helps

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

operations, without the need for a traditional banking relationship.

The app redesign was driven by Wave customer feedback, which found that 70% of mobile users would be more likely to use an app if they could use it to accomplish more financial tasks in Wave while on-the-go. When customers were asked which functionalities were most important when accessing Wave from a mobile device, “creating and sending invoices” (78%), “viewing payments and payout details” (70%), and “viewing reports such as income and expenses, cash flow, etc.” (61%) were top choices.

Key features and benefits of the revamped Wave app include:

- **A new dashboard:** The app's new dashboard delivers at-a-glance business insights, including profit and loss overviews, and invoicing stats—plus a Task List to help crush procrastination and finish quick tasks that can't wait until later.
- **Total mobile invoicing:** The new Wave mobile app lets business owners customize and send invoices, accept online payments, and send reminders on-the-go.
- **Integrated mobile banking:** The new app includes Wave's no-fee business bank account, Wave Money, with on-the-go check deposit, income-tracking, and free Instant Payouts. In addition to the physical Wave Money Visa® Business Debit Card, the app includes a virtual version so small business owners can make online purchases or add their card to a digital wallet, instantly.

“Today's small business owners are demanding a higher level of support for mobile payments and invoicing so they can expand their digital footprint and serve customers anytime from anywhere,” said Alo Mukerji, VP, Product of Wave. “In particular, solopreneurs must work fast and remain nimble. With the Wave mobile app, they can easily see how their business is doing, quickly send invoices to

customers to stay organized, and get paid faster, with digital banking capabilities

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved