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Claims, and Business Performance Graphs. Users can customize the dashboard to display only the desired panels. The dashboard also offers complete drill-down capability, so users can access all related transactions for each balance displayed. Using the Business Performance Graphs, users can easily set goals and track performance, with the ability to obtain metrics weekly or monthly, as desired.

Xero allows users to add all relevant bank and credit card accounts, as well as PayPal accounts. Xero users can enter all expenses and revenues received directly into Xero, or have Xero enter them automatically during the bank reconciliation process. Xero also offers an automatic bank feed, so all banking transactions are automatically accessible in Xero. There is also an option to import or download a bank statement if desired. When transactions match, they are marked as such, providing users with a list of banking transactions which have not been reconciled, such as bank fees and interest payments. Xero also offers multi-currency capability, with users able to easily reconcile both payments and outstanding balances that utilize foreign currency.

For professional accountants using Xero for a multiple of clients, cash management tools such as Cash Coding, that provides users with a spreadsheet type interface that allows users to quickly code a high number of transactions in a brief amount of time. Find and Recode allows accountants to search for specific transactions and quickly recode them if necessary. Other tools include Xero's [bank rules](#), which help simplify the categorization of transactions. Xero users can now create a bank rule to transfer money between bank accounts.

Xero also recently [launched](#) AI across invoices and bills to make account coding simpler and more accurate. With 50 percent of businesses using 10 or more expense codes, information is often entered incorrectly. Xero's artificial intelligence system considers each individual business' characteristics, then recommends account codes based on what it has learned.

The Budget Manager worksheet allows users to quickly set up a budget in Xero,

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All changes and transactions made in Xero are automatically recorded, with both the notes and transaction history unable to be deleted.

Xero offers a great selection of cash management and related financial reports, including the Cash Summary, Bank Reconciliation Summary, Statement of Cash Flows, Executive Summary, and Account Transactions. There is also a Foreign Currency Gains and Losses report for businesses that use foreign currency. Xero also offers a custom report option, with users able to use the Report Layout Editor to create and save custom reports. All Xero reports can be exported to a CSV file, to Microsoft Excel, or to Google Sheets. Reports can also be saved as a PDF if desired.

Xero also offers a transfer feature, with users able to easily access the Transfer Money feature found in the Accounts section of Xero, which allows easy transfer between accounts.

Xero is a completely integrated financial system, so all features integrate seamlessly. The product also offers integration with a variety of apps that increase product functionality in a variety of areas including CRM, Time Tracking, Point of Sale, Reporting, Invoicing & Jobs, Payroll and Human Resources, and e-Commerce.

Well-suited for small business owners, Xero offers an easy to use interface, robust financial capability, and good cash management functionality. Scalable, Xero is available in three editions; Starter, which is \$9 per month, Standard, which runs \$30 per month, and Premium, which runs \$70 per month. A mobile app is available as well. Xero also offers special partner pricing and plans designed specifically for accounting and bookkeeping professionals. All Xero versions offer free, unlimited product support, which is available around the clock, as well as free software updates.

**Overall Rating – 4.75 Stars**

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