



## BENEFITS OF XERO

### Saves Money

- **Ongoing Costs** Xero from only \$50 per month with Payroll
- **Not locked into fixed term contracts**
- **Set Up** - No software installation required
- **Computers** NO expensive computer or servers required

### Saves Time

- **NO difficult installations or Upgrades**
  - Xero provides updates approx every 6 weeks – automatically – while you sleep
  - Current versions of MYOB can be complicated and cumbersome to install
  - Desktop versions of MYOB – the same version of MYOB needs to be installed on each computer using MYOB
- **FAST and EASY**
  - Many features to reduce time data entry & reconciling
  - Comprehensive Bank Rules to automate data entry
  - Automated bank feeds for main Australian banks, easy to manually export & import bank transactions from other banks
  - No Backups required – your data is already backed up more than you can do
  - Internet does not need to be fast – 3G & Satellite works well
  - Real-time collaboration with advisors & Unlimited users - No Syncing required
  - Benkorp has been Certified Consultants with MYOB for 18 yrs. Benkorp is a Silver partner with Xero. After setting-up and using over 85 Xero accounts for three years, we believe Xero makes accounting so much easier.
  - Beautiful User interface
  - Audited Financial Reports can be easily produced from within Xero

### Security

- **Xero takes security seriously** – is more secure than we can possibly do ourselves
- Xero says: "Our software has never been breached and we have never lost any customer data. We invest heavily to protect your sensitive financial information against unauthorised access and system failures, ensuring your data is guarded to the highest level."
- **For more details see** <http://www.xero.com/au/accounting-software/security/>

### Convenient

- **UNLIMITED users & Access anywhere, anytime there is internet access**
  - Office, treasurer, bookkeeper, board member can access Xero at the same time
  - MYOB Account Right products:
    1. "online" but require syncing & user management – can create problems
    2. each user must have the exact same software version installed on their PC
- **Scanned documentation can be attached to every transaction**

### Improved Financial Management

- Monthly budgeting and Budget Actual Variance reporting by projects (not available in MYOB)
- Financial Reporting by Tracking Categories – transactions can be allocated to an account (CoA) and up to 2 extra categories eg allocate transactions to Church and/or Ministry/department or Property/Building. This enables Income & Expense reports by building, department, or ministry.





## More Features

- o **Fixed Assets** – Xero includes manages Fixed Assets, calculates depreciation, creates depreciation schedules – saves you money!
- o **Payroll Portal** – employees have access to Xero to see their payslips & apply for leave
- o **Expense Reimbursements** – employees upload expense receipts to be approved and reimbursed
- o **Xero provides updates** approx every 6 weeks – while we sleep
- o **Mobile App to** Do invoicing, expenses and track cashflow on the go.
- o **Multi-Currency & Automatic Superannuation Payments** (\$60 per month version)

## Security

*Our software has never been breached and we have never lost any customer data. We've invested millions to protect your sensitive financial information. We continue to invest heavily, protecting against unauthorized access and system failures. We provide a level of security and data protection no small business could ever afford to maintain for their own system yet Xero is available at a low monthly cost.*

- **Our banking partners require us to maintain security measures that meet their high standards**
- *We operate multiple redundant servers at tier-one data centres, guarded 24/7/365*
- *We run offsite backups nightly, full backups weekly and transaction log backups of our database every 10 minutes so we can immediately recover your data if necessary (we have never needed to, but we practice regularly)*
- *Our security partners continually audit our security with penetrative testing, unannounced and deliberate attacks to measure our vulnerability to outside hackers*

*As a publicly listed company, Xero is subject to full audit scrutiny of all systems*

## Credibility

*Xero is a publicly listed company in NZ & Australia that was founded in 2006. We've raised \$85m in funding to make sure we can thoroughly serve our customers around the world, long into the future.*

*If you compare Xero to the existing accounting software companies like Intuit, Sage or MYOB, they're too big and too slow to respond to customer needs and changes in technology. On the other hand, tiny startups are too small to support a comprehensive product with customers all over the world. Xero is designed to sit in the sweet spot: big enough to build and support an outstanding product, yet nimble enough to deliver innovative features that respond to your changing needs.*

- *We have over 300 developers, designers, and support people to deliver a comprehensive accounting product that's smart, reliable and easy to use*
- *Raised \$85m from shareholders and strategic investments by industry leaders Craig Winkler, Sam Morgan and Peter Thiel*
- *Our Board and management team have a proven track record of building highly successful businesses*
- **We are a global company with teams in New Zealand, the UK, Australia and the USA"**

