# FINMAN

# Xero Update

## New & Under-utilised Xero Features

Xero are constantly adding new features, so many in fact that it's often hard to find time to keep up with all the new releases.

We thought we'd put out a summary of the best new and underutilised features in case you have missed them. Check these out below and think if any of these can make your Xero experience even better.

## Email Xero Integration

Did you know that if you use Microsoft Office or Gmail, you can connect your emails to Xero? Once connected, your emails to the particular contact are automatically saved within Xero so you can refer back to it at any point or add to a new invoice, quote or bill.

The emails are only able to be viewed by the user who set up the connection, which makes a great tool to help manage your customer relationships. You now have an email trail in for that contact along-side all your invoicing history.

To connect, click into the relevant contact and follow the prompts after clicking Email.

## Budgets

One of the most under-utilised feature in Xero is Budgets. Not only is Xero fantastic for reporting your actual expenditure, with a budget loaded in Xero, you can monitor your actual performance against your budget on a regular basis. This makes Xero an important tool in driving your business planning.

If you currently prepare budgets and would like to track them in Xero or would like assistance with preparing a budget, give the Finman team a call.

> **Login Tip:** To speed up the Xero login process, insert the following into your browser, replace the upper-case characters with your Xero login address, then save as a browser or desktop bookmark. Using this bookmark, you'll only need to enter your password.
> https://login.xero.com/?username=REPLACE_WITH_YOUR_USERNAME

## Invoice Reminders

For those of you invoicing from Xero, Invoice Reminders is a brilliant tool that is often not taken advantage of. It is an automatic reminder system that is emailed to clients when their invoice is overdue.

You set up the reminders to be sent at pre-defined stages i.e. 7 days overdue, 14 days overdue, 21 days overdue with customised messages in the email. The set-up is straight forward and can be turned on/off at both the organisation and customer levels.

The only catch is you need to be regularly reconciling your payments received against your invoices, so that your customers don't get an unwarranted reminder. Invoice Reminders can save a huge amount of your time managing debtors however, you may still need to make the odd phone call if these reminders don't prompt a payment.

With invoice reminders enabled, you are bound to decrease your payment collection times as well as save you time.

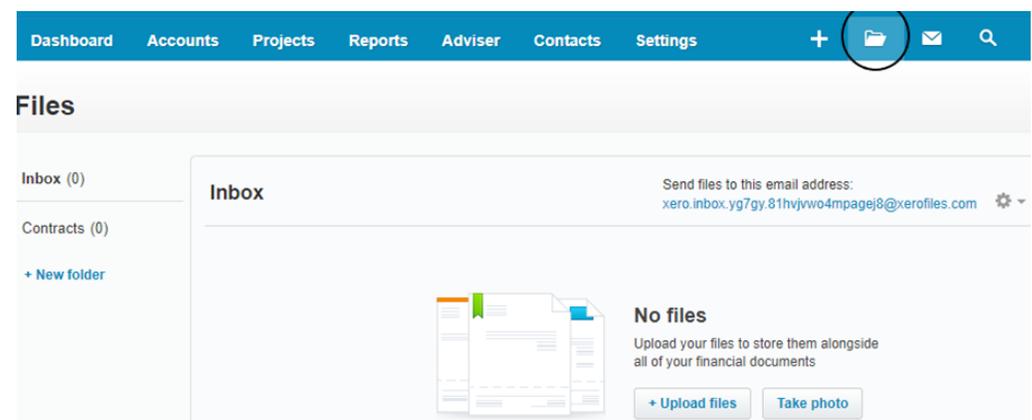*"Invoice reminders can save a huge amount of your time"*

## Xero Files

A feature that has been around for a long time, but often not used is Files.

Every Xero organisation has a Xero File that has a unique email address to email documents to. You can also upload documents to your Xero File library or take a photo of your invoice or receipt to upload. You can then attach the file to a transaction for example the vehicle offer and sale agreement for the new car purchased.

You can also add multiple folders within Files to organise your file library better.
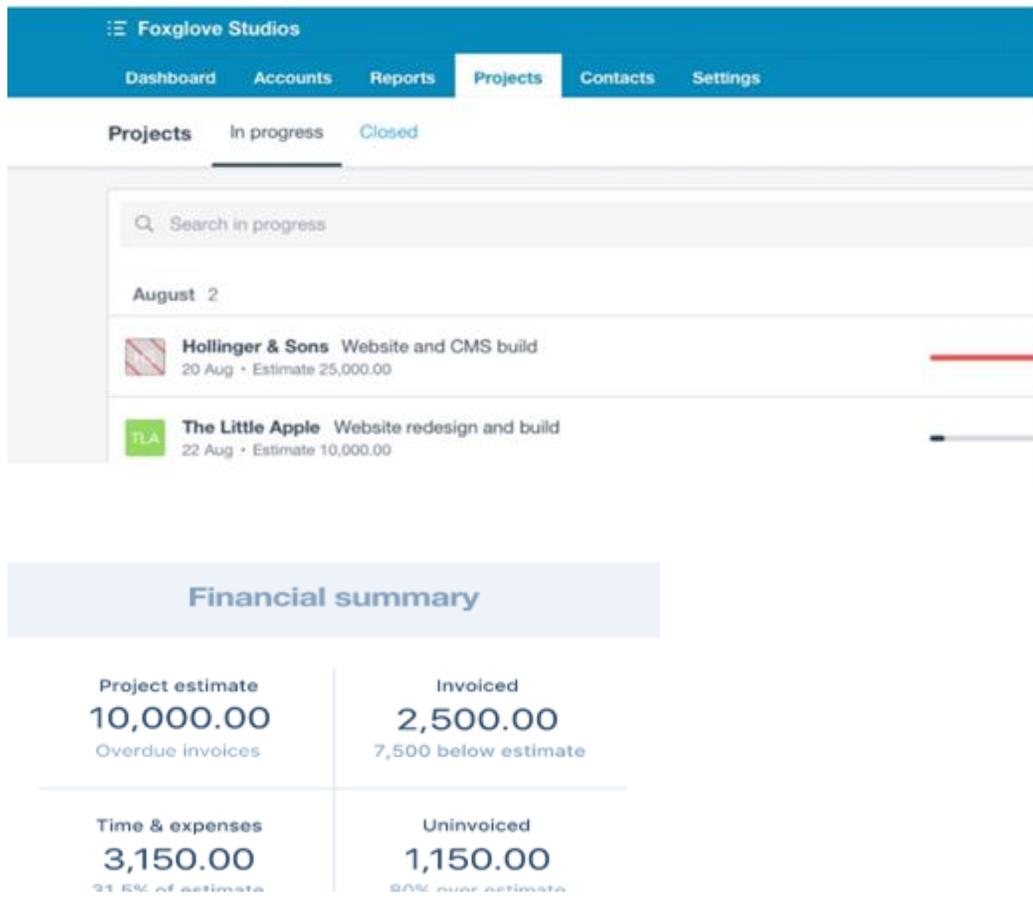
A good tip is to save your Xero File email address as a contact in your email account so you can forward emails with attachments to Xero.

## Projects

One of the latest additions by Xero, projects is a way to track your time and money spent on each job. It's perfect for small businesses in the service industry wanting to better track and understand profit margins at the job level.

Xero have introduced Projects as a free additional function till the end of 2017, so now is the time to try this out but contact us first to see if this would work for you (this is not designed for large scale project management businesses). To start using Projects, the Xero subscriber needs to activate this.



*"Xero have introduced Projects as a free additional function until the end of 2017"*

## Enterprise Connect

Enterprise connect enables certain companies to connect their supplier's invoices to your Xero account.

This is particularly useful when you make multiple purchases through a trade account as it saves processing time in entering these into Xero.

Current enterprise connect partners include **Placemakers**, **Meridian Energy**, **Warehouse Stationary**, **Z Energy**, **Watercare** and **Reece**. To connect, search for the above organisation in Xero help and follow the instructions or give us a call.

## Farming Accounts Feeds

Another main feature of Xero are the automatic bank feeds which saves Xero users hours of time by not having to manually enter in or import transactions. Did you know that there are also bank feeds available for the farming trade accounts that can be set up to automatically import your transactions each month?  This applies to all the main suppliers: **Fonterra RD1**, **Farmlands**, **PGG Wrightsons** and **ATS Ruralco**.

Contact us to help get these set up for you.

These are just some of the key features and there are many others and no doubt many more to come.

If you have any questions about these features or anything Xero related, don't hesitate to give the Xero certified Finman team a call.

*"Saves hours of time by not having to manually enter transactions"*