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Feature By Feature
Comparing Xero & QuickBooks Online

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Introduction & Advisory

Presenter – Emily Cheshire, FCA



- Director of Managed Services, Outsourced Accounting Leader, Aprio Advisory LLP
- Focused on Cloud Accounting and CAS practice since 2009
- Early stage Xero adopter

Presenter – Deborah Defer



- Director of CAS Consulting, Woodard
- Advanced Certified QuickBooks ProAdvisor
- Top 10 ProAdvisor of the Year in 2015 & 2022
- Top 100 ProAdvisor 2015 thru 2023 by Insightful Accountant

Learning Objectives

1. Compare Xero and QBO's pricing structures.
2. Understand the differences in key functionality, including bank coding, month-end reconciliation, invoicing, and reporting.
3. Describe system differences, such as when journal entries are allowed and how contacts are managed.



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Pricing

PRICING COMPARISONS

XERO	MONTHLY FEE	QBO	MONTHLY FEE
LEDGER (Partners Only)	\$3	LEDGER (ACCOUNTANTS ONLY-QBOA)	\$10
CASHBOOK (Partners Only)	\$10	SELF EMPLOYED	\$20-40
EARLY	\$15	SIMPLE START	\$35
GROWING	\$42	QBO ESSENTIALS	\$65
ESTABLISHED	\$78	QBO PLUS	\$99
		QBO ADVANCED	\$235

Options

XERO	USERS	LIMITATIONS
LEDGER	Unlimited	No bank feeds, client access is read-only, no A/P or A/R
CASHBOOK	Unlimited	Incl. bank feeds, clients can code, no A/P or A/R
EARLY	Unlimited	No cash coding, limit of 20 invoices and 5 bills, incl. Hubdoc
GROWING	Unlimited	Full GL functionality, including Hubdoc
ESTABLISHED	Unlimited	Full GL + Hubdoc + Analytics Plus + Multicurrency + Projects + Expenses

Options

QBO	USERS	LIMITATIONS
LEDGER	Accountant and Team users only	No classes/locations, No A/R, & No A/P
SELF EMPLOYED	1 user	No classes/locations
SIMPLE START	1 user & 1 accountant	No classes/locations
QBO ESSENTIALS	Up to 3 users & 2 Accountants	No classes/locations
QBO PLUS	Up to 5 users & 2 Accountants	Up to 40 classes and locations and up to 250 COA lines
QBO ADVANCED	Up to 25 users & 3 Accountants	Unlimited classes, locations, and COA lines Custom roles, custom reporting, budget imports

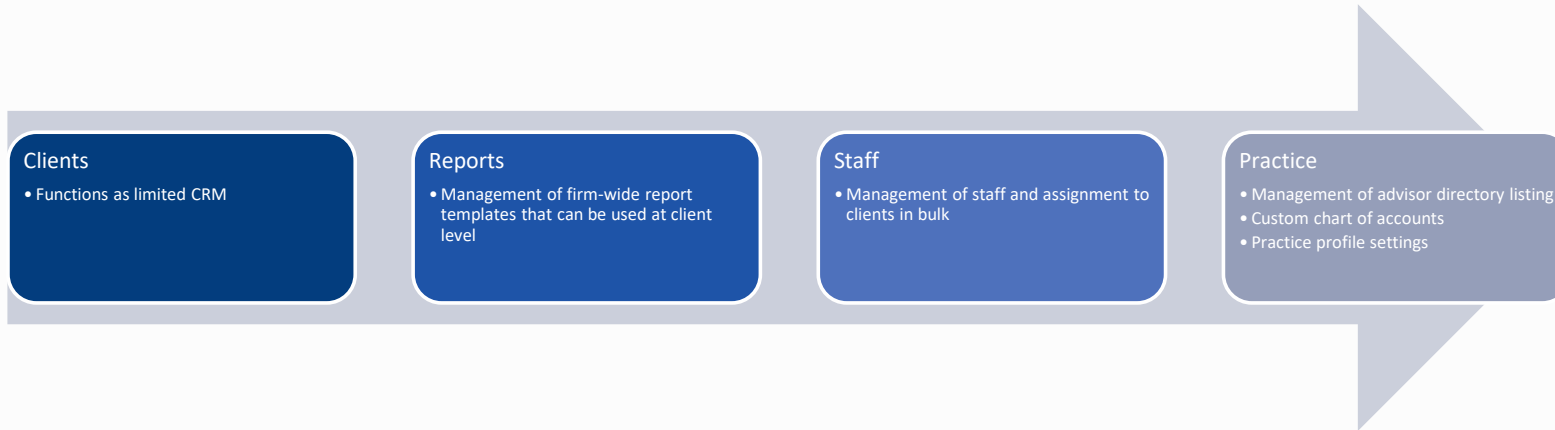
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Application Management XERO HQ verses QBOA

Xero HQ



Aprio Cloud - HPC ▾

Clients

Insights

Reports

Ask

Staff

Practice

9+

?

AC

Practice clients

Clients 6708

Archived clients 0

Groups 0

Export

Add client ▾

⋮

6 possible duplicate client sets

Review

🔍 Search clients

▼ Filters

👤 Groups

📄 Columns

↕ Collapse

0 selected

Merge clients

Add to group ▾

<input type="checkbox"/>	Client name	Organisation name	Trading / Legal name	Email address	Connected banks	Financial
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QuickBooks Online Accountant

Clients

- Bookkeeping
- Payroll
- ProConnect Tax

Team

- Users
- Roles
- Certifications

ProAdvisor

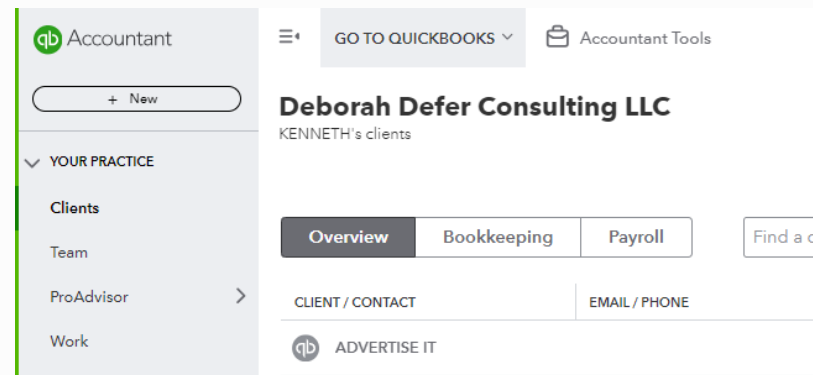
- Training
- Benefits

Work

- Templates
- Client Request
- Create Project

Apps

- Firm Apps
- Client Apps



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Features & Functionality

KEY COMPARISONS

FEATURES	XERO	QBO
Nomenclature for Banking	Bank Reconciliation	Bank Feeds
Coding Automation	Auto-suggest and bank rules (no auto-add)	Auto-suggest and bank rules (including auto-add)
Bulk Coding	Cash Coding	Within Bank Feeds
Receipts	Hubdoc included	Upload, email, use app
Batch Reclassify	Find & Recode	Only available to Accountant users (Accountant Tools)
Reconciliation process	Done with coding, then confirmed at month end	Typically done at month-end (but can be reviewed daily)
Undo reconciliations	Lines can be unreconciled	Only Accountant users
Changes reconciled transactions	Yes	Get a warning
Reconciliation Report	A report, rather than a process	Doesn't change & can be printed
Batch upload	Yes, via .csv	Using a third-party app (or available in QBO Advanced)

KEY COMPARISONS-continued

FEATURES	XERO	QBO
Estimates	No, but available in Projects	Yes
Progress Invoicing	No, but available in Projects	Yes – Starts with the Estimate
Integrated Payment	Third-party (e.g. Stripe, GoCardless)	Yes – QB Payments
Deposits on invoices	No, but available in Projects	Yes
Automation	Repeat invoices, invoice reminders	Recurring charges, sales receipts, and invoices, invoice reminders
Grouping accounts	Done at the report level	Only done with chart of accounts customization - subaccounts
Ordering accounts on Financial Statements	Fully customizable	Alpha or Numeric sorting
Budgets	Data placeholders only	Unlimited budgets and be segmented by Customer, Class, or Location
Practice – level report templates	Yes	No

KEY COMPARISONS-continued

FEATURES	XERO	QBO
Journal entries - Cash	Yes –Spend or Receive Money	Yes
Journal entries – A/R	Must be adjusted as an invoice or credit note	Yes
Journal entries – A/P	Must be adjusted as a bill or credit note	Yes
Closing Date	Can lock dates	Set closing date with or without a password
Multiple Windows	Different clients can be open at same time using incognito tabs	Yes-both multi client and tabs
Browser preference	Chrome	Chrome
Contacts	All contacts are in the same place but can be filtered for Customers or Suppliers	Can only be on one list

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Connecting Apps & Integrations

Use Cases

- Inventory
 - Xero Cin7
 - QBO w/SOS Inventory
- Agriculture
 - Xero w/Figured
 - QBO w/Figured
- Construction
 - Xero
 - QBO w/Knowify
- Legal
 - Xero-w/Clio
 - QBO w/Filevine
- Practice Management
 - Xero –w/Keeper
 - QBO w/Financial Centers, Anchor, Canopy





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