



Beautiful business



Xero + ProvenCFO partnership

ProvenCFO leverages Xero to fill the market gap for accounting services for entrepreneurs



When the ProvenCFO team saw the opportunity to help US entrepreneurs with accounting and outsourced CFO services, they knew they needed a cloud solution that would provide them with visibility into their clients' businesses, as well as the efficiency to serve a diverse client base.

Cloud-based accounting platform Xero enables ProvenCFO to provide accounting and outsourced chief financial officer (CFO) services to small and medium-sized businesses (SMBs). Dave Willson, CFO and co-founder, and Sam Willson, COO, credit Xero's data-based insights as a key reason for their customers' business growth.

The challenge: Entrepreneurs lack business insights

ProvenCFO's clients span virtually all industry segments and regions of the U.S. – but most are still working toward their first \$1 million. Meeting the needs of a diverse, entrepreneurial client base presents several challenges – as well as opportunities – for ProvenCFO's team.

“SMBs know how to make a widget or a shoe or provide insurance services. But they don't always understand what goes into the people and process side of running a business. They're looking for help,” says Dave.

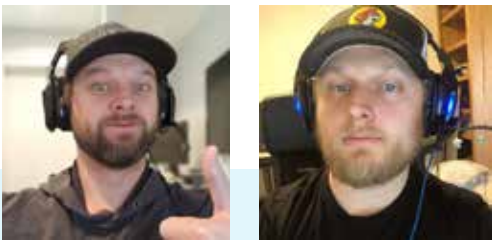
“They also need someone to tell them what to do next,” Sam adds. “Most feel blind about financial decision-making.”

ProvenCFO stepped up to provide the accounting and outsourced CFO services these businesses needed with a platform that offered access to financial and business data for modeling, forecasting, and tracking – all necessary for smart business decisions.

The solution

An integrated system of cloud-based accounting, business applications, and analytics.

“Xero provides accounting automation and an open API. Other software is just playing catch up. Xero allows us to work faster than we would on other cloud accounting solutions, especially with reconciliation and GL reclassification. If we were using another solution with our SMB clients, we’d work two times slower”, says Dave.



Who are Dave and Sam Willson?

For two decades, Dave Willson, CFO, and co-founder of [ProvenCFO](#), has been an innovator in accounting, banking, and financial advisory services. Sam Willson, COO of ProvenCFO, also has two decades of experience in finance and banking, as well as in real estate, management, entrepreneurship, and business leadership.

The transition

The Willsons, who were sold on Xero from using it at their previous company, founded ProvenCFO in 2017 as a 100% exclusive Xero partner. “If someone comes here on another platform, we make them transition to Xero,” Dave says.

ProvenCFO consults with clients and helps them build efficient, integrated management systems with technology from Xero’s app store, such as inventory management or e-commerce apps.

“Xero doesn’t try to provide many types of Xero. It’s interested in being itself. But its open API makes it possible to add all of the bells and whistles that go along with running a company,” says Dave.

Cloud-based accounting also transforms new businesses that may have used ledgers or spreadsheets for accounting into more efficient operations with greater visibility into their financial health and data they can use to make informed decisions. ProvenCFO leverages these insights to help clients take their startup (or small business) to the next level.

The result

Xero enables outsourced CFO services to a wide range of entrepreneurs

ProvenCFO provides services to a wide range of businesses, from cattle ranches to medical service providers, thereby creating complexity for its business.

“By using Xero and implementing other applications from the Xero app store, we have been able to come up with repeatable processes

that work with a diverse client base. There are self-driving cars, but there is no self-driving accounting. It's complicated. Xero doesn't take away the complexity of accounting, but it makes it easier to digest," says Sam.

Conclusion: Xero makes efficiency standard operating procedure

Since its inception ProvenCFO has used Xero, some of its team members have never used any other cloud-based accounting platforms. "Our people know it, and they love it," says Dave.

"Every once in a while, one of our team members will do a conversion from another platform, and they tell us they're glad we use Xero."

Deciding to use Xero

Ten years before founding ProvenCFO, Dave says he knew there had to be easier and more efficient processes than relying on clients to bring, fax, or mail paper records and only provide quarterly financial analyses. Dave's co-founder, Jon Willson, discovered cloud-based accounting platform Xero, which allowed them to solve those issues and stand out from the competition.

“It's more engaging than other solutions, from the font and colors to the layout. And when compared to other solutions, customer support is more responsive and provides a better exchange. It's more enjoyable," says Dave.



Myth-busting

Accounting platform support is impersonal

Firms who've used other accounting software may have preconceived notions about the type (or lack of) support that's provided. This couldn't be further from the truth given ProvenCFO's experience with Xero. "We've had a good rapport with our reps and regional managers. Our current rep is proactive, working to help us reach our goals. We have nothing but good things to say about Xero's ongoing support," says Sam.

Top transition tips from Dave and Sam

- ✓ Take the plunge and move your top three clients to Xero
- ✓ Get Xero certified to learn all that you can do with the platform
- ✓ Take advantage of the Xero app store to expand your tech stack and provide additional functionality to your clients



Beautiful
business

Xero is a cloud-based accounting software platform for small businesses with over 3.7 million subscribers globally. Through Xero, small business owners and their advisors have access to real-time financial data any time, anywhere and on any device. Xero offers an ecosystem of over 1,000 third-party apps and 300 plus connections to banks and other financial partners.

www.xero.com