

Accounting Software Comparison Report 2023



vs

odoo

Introduction

Xero is a popular accounting software in New Zealand. Odoo, while still relatively unknown to New Zealand enterprises, is a leading suite of business management software globally. For a fair comparison, this document has been prepared based on Xero's Standard Plan and Odoo Accounting (singular app) on a Standard Plan. Both are billed monthly and cloud hosted.



Founded in 2006, Xero is a NZ based technology company that provides cloud-based accounting software for small to medium sized businesses. Xero is based on a SAAS model and sold by subscription which is stipulated by the type and number of entities of subscribers.

"Beautiful accounting software"



Founded in Belgium in 2004, Odoo is a suite of open-source business applications. Odoo is available in 3 editions: Community (free to download), Enterprise (more features than Community but with yearly cost), and Online (cloud based and billed monthly).

"Amazing employees deserve amazing software"

3mil+

monthly users

400+

apps

10,000+

partners

4,800+

employees

7mil+

monthly users

37,000+

apps

4,000+

partners

2,300+

employees

Monthly Pricing

\$66* NZD

Xero Standard Plan

✔ Free Trial Available

Monthly Pricing

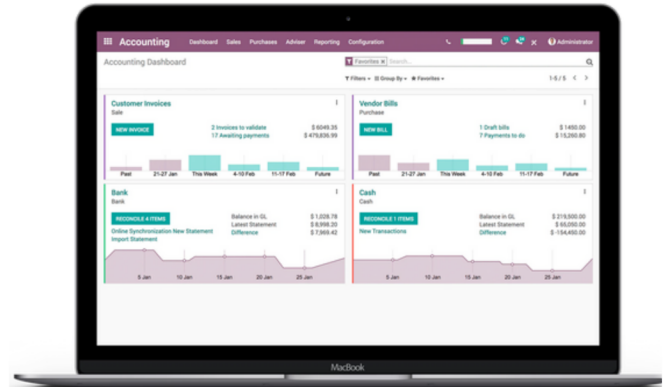
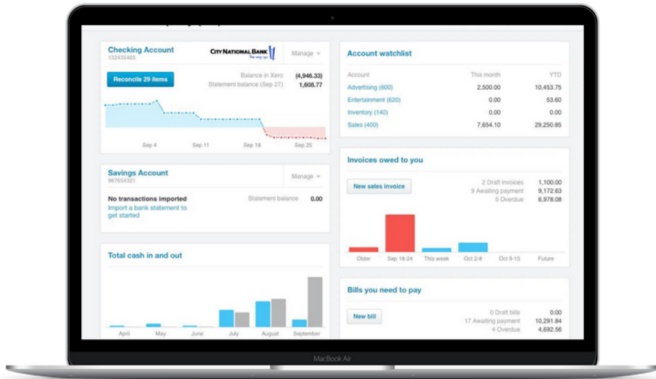
\$0** NZD

Odoo Standard Plan

✔ Free Trial Available

*Xero standard allows expense claims for 1 person. Additional users + \$5 p user. NB: Xero costs \$70 p month if multiple currencies are needed. **Odoo Accounting is free for unlimited users, as long as you use solely Odoo Accounting. Access to ALL Odoo Apps for single fee of \$36.58 p user p month (first year) then \$45.79 p user p month ongoing.

Software Comparison



Usability



UI

- Full Web Interface
- Mobile App
- Android App
- iPhone App



Marketplace

App Store / Add-ons

400+

3,700+

Subjective Ratings

- Navigation & Search
- Data Entry
- Reconciliation Tool
- Mobile App
- Reports Flexibility



User Satisfaction



★★★★★
Software Advice
Verified Review



Pro

We were using Quickbooks, which had, at the time, very limited cloud-based capability. Xero looked great, was easy to use, and made it possible for our virtual team to work together



Con

Customer Service was horrible. You could not talk to someone when you wanted to.



★★★★★
Software Advice
Verified Review



Pro

Search is fast and flexible, a lot of combination search function. Easy to use with the same UI style, UI is very clean not messy.



Con

The support is terrible, specially in UAE, the account managers for enterprise never respond and tickets are open for 3 and 4 days.



User Satisfaction

Ratings on g2.com

4.5/5

4.5/5

Ratings on GetApp

4.4/5

4.1/5

Ratings on Capterra

4.4/5



4.1/5

Brand Exposure



Features Comparison

To ensure a fair comparison, features are displayed under 6 main categories: General Accounting, Accounts Receivable, Accounts Payable, Bank & Cash, Extra, and Reporting. These categories encompass almost everything a company needs to manage its finances.

General Accounting		
General Scope		
Multi-Currency System	✗	✓ ¹
Consolidation	✗	✓ ¹
Multi-User	✓	✓
Multiple Journals	✗	✓
Number of Languages	1	85
Supported Countries ²	5	80+
Access Rights		
Access Rights per Screen	✗	✓ ³
Access Rights per Field	✗	✓ ³
Customisable Validation Steps	✗	✓
Third Party Integration		
Availability of an API	✓	✓
Spreadsheet Integration	✗	✓
Import/Export: Excel or CSV	✓	✓
Customer Portal	✗	✓



1. Odoo Consolidation is not mature but available in Beta Testing

2. Xero is supported in 5 countries: Australia, New Zealand, US, South Africa, and UK.

3. Available with Odoo Studio (extra cost)

Features Comparison cont'd



Accounts Receivable		
Customer Invoice		
Proforma Invoices	✗	✓
Multiple Taxes per Line	✗	✓
Advanced Taxes (fixed, tax of taxes etc)	✗	✓
Discounts	✓	✓
Pricelists	✓	✓
Multi Step Payment Terms	✓	✓
Cash Discounts	✗	✓
Outstanding Payments Reconciliation	✓	✓
Emails Discussion as Attachment		✓
Configurable Email Templates	✓	✓
Send Invoices		
Generate a PDF Invoice	✓	✓
Batch Send Invoices by Email	✓	✓
Post Invoices by Standard Mail	✗	✓
Customer Statements		
Aged Receivable Balance	✓	✓
Customer Statements	✓	✓
Automated Follow-up Letters	✓	✓
Automated Follow-up Actions	✓	✓
Unpaid Fees & Penalties	✗	✗ ¹
Third Party Debts Recovery	✓	✗ ¹
Online Payments		
Credit Cards	✓	✓
PayPal	✓	✓
SEPA Direct Debit	✗	✓

1. Available with Community Module



Features Comparison cont'd



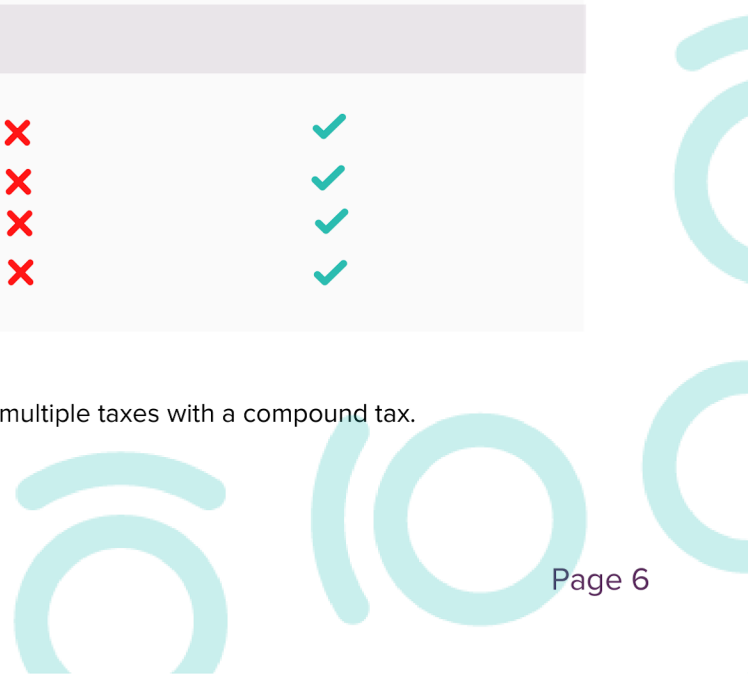
Accounts Receivable	xero	odoo
Recurring Revenues		
Automated Recurring Invoices	✓	✓
Contracts / Subscriptions Management	✗	✓
Recurring Business KPI ¹	✗	✓
Alerts for Contract Renewal	✗	✓
Miscellaneous		
Automated COGS Entries	✗	✓
Automated Deferred Revenue	✗	✓

1. Such as MRR, Churn, CAC ratio, CLTV, etc. It's about recurring KPI, not custom KPI.

Accounts Payable	xero	odoo
Vendor Bills		
Billing Control (POs / Receptions)	✗ ¹	✓
Multiple Taxes per Line	✗ ²	✓
Purchase Agreements	✗	✓
Multi-Step Payment Terms	✓	✓
Fleet Bills	✗	✓
Peppol / UBL Support	✗	✓
Artificial Intelligence (AI)		
Bills OCR Recognition	✗	✓
Learning Intelligence	✗	✓
Payment Date from OCR	✗	✓
Realtime Invoice Digitisation	✗	✓



1. Available with add-on.

2. Xero supports compound taxes. Possibility to manage multiple taxes with a compound tax.





Features Comparison cont'd



Accounts Payable		
Vendor Payments		
Aged Payable Report	✓	✓
Print Checks	✓	✓
Automate Wire Transfer (SEPA)	✗	✓
ACH Transfers	✗	✗
Expenses		
Employee Expenses Report	✓	✓
Expenses Validation Flow	✓	✓
Mobile App for Expenses	✓	✓
Miscellaneous		
Assets Management	✓	✓
Bank & Cash		
Bank Statements		
Automatic Bank Synchronisation	✓	✓
Import Statements: QIF	✓	✓
Import Statements: OFX	✓	✓
Import Statements: CSV	✓	✓
Import Statements: Coda	✗	✓
Import Statements: Camt.053	✗	✓
Deposit Tickets	✓	✓
Efficiency		
Reconcile While Matching	✓	✓
Misc Operations While Matching	✓	✓
Automated Rules	✓	✓

Features Comparison cont'd



Bank & Cash		
Miscellaneous		
Bank Reconciliation Reports	✓	✓
Automated Currencies	✓	✓



Extras		
Analytic Accounting / Grouping		
Analytic / Cost Accounting	✓	✓
Multi-Level Analytic Accounting	✗	✓
Multiple Plans	✗	✓
Budgets		
General Budgets	✓	✓
Analytic Budgets	✓	✓
Payroll		
Payroll	✓	✗
Valuation		
Standard Price	✗ ¹	✓
Average Price	✓	✓
FIFO & LIFO	✗ ¹	✓
Perpetual Inventory Valuation	✗	✓



1. Available with add-on.



Features Comparison cont'd



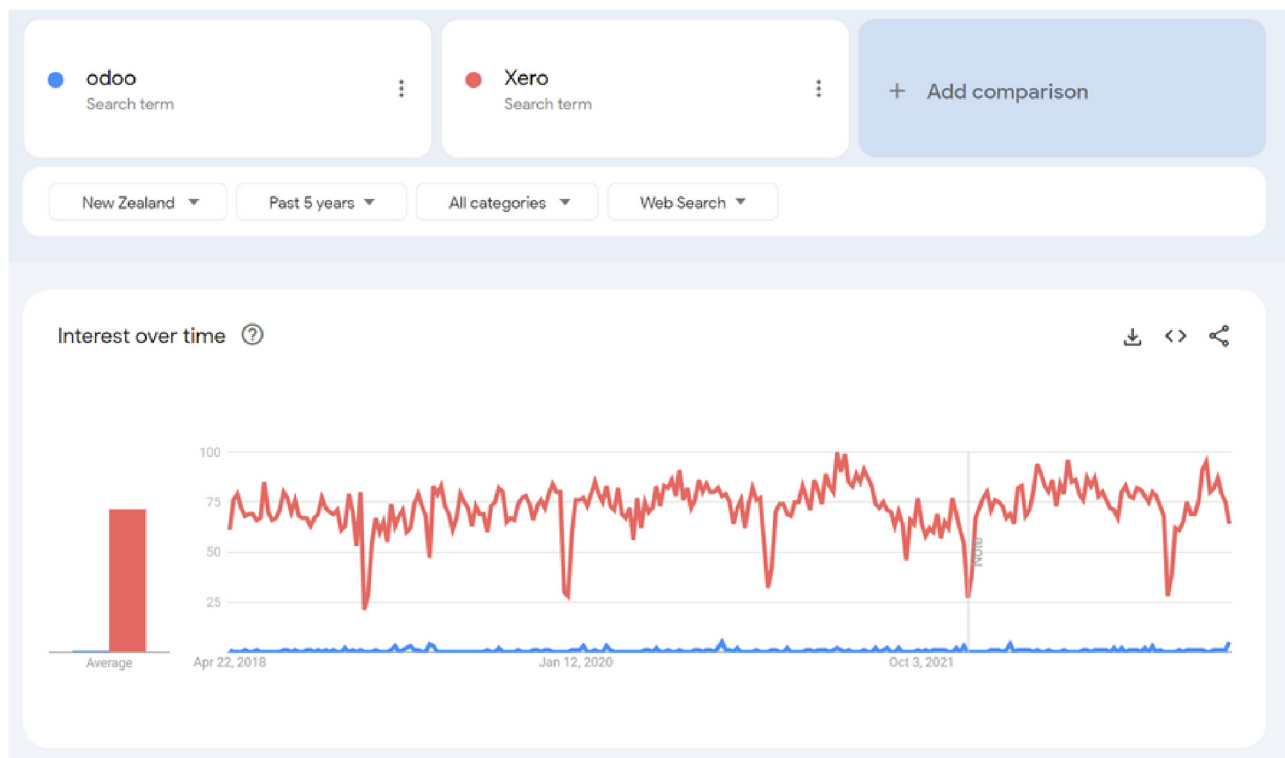
Reporting		
Legal Statements		
Profit and Loss	✓	✓
Balance Sheet	✓	✓
Cashflow Statement	✓	✓
General Ledger	✓	✓
Tax Reports	✓	✓
Tax Audit Report	✓	✓
Reports		
Pivot Table on Multiple Dimensions	✗	✓
Customisable Reports	✓	✓
Customisable Dashboards	✓	✓
Annotate Reports	✓	✓
Customisable KPI's	✓	✓
Predefined Executive Summary	✓	✓
Perpetual Fiscal Year Closing	✓	✓

Integrations		
eCommerce	✗	✓
Expenses	✓	✓
Inventory	✓	✓
Manufacturing	✗	✓
Operations (project, timesheets, etc)	✓	✓
Human Resources	✗	✓
Subscriptions	✓	✓
Point of Sale	✗	✓
Purchase	✓	✓
Sales	✓	✓

Xero vs Odoo in New Zealand

As the below Google Trend graphs show, Xero is a well-known player in the New Zealand market, while Odoo is still relatively unknown.

As a suite of business management tools, Odoo is growing in popularity amongst growing NZ businesses who are looking for an ERP solution or who have outgrown their standalone accounting software. In some cases, business leaders are looking for a software solution that will integrate with Xero, other times, they are looking to replace Xero as part of their ERP implementation. In both scenarios, the information in this document is a good tool to discover and compare the most important aspects of each accounting solution to find the software that best works for you.





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