March 2024

The Institute of Certified Bookkeepers

XBert

AI Powered Work Intelligence

Conducted by Georgina Ford MICB PM.Dip

Scope of Review

XBert is constantly evolving, this review is based on the software as of March 2024, the available support information, videos, also conversations with XBert Advisors.

Summary of Review

XBert is an AI driven practice management software that also checks and alerts you to the quality of your clients data all in one place. Having initially launched in Australia it is now being rolled out in the UK.

The growth of AI has made me question just how it could be used to complement Accountants and Bookkeepers and not have the opposite effect. XBert have embraced the growth of AI and developed software that is really useful to Accountants, Bookkeepers and Business Owners.

At first glance the impressive user interface pulls you in and makes you want to delve further into the product. The depth of the product and the number of data insights it gives you is truly outstanding.
The more you use the software, the more efficient you find your working day and the quality of your clients data improves, saving you time and alleviating the uncertainty around growing your client base or expanding your practice.

XBert stands for Expert Business Alerts and is also the name of the algorithms behind XBerts insights.

XBert uses an international standard for Internet security protocol called SSL. any data is secure and encrypted.

©ICB 2024

Company Background

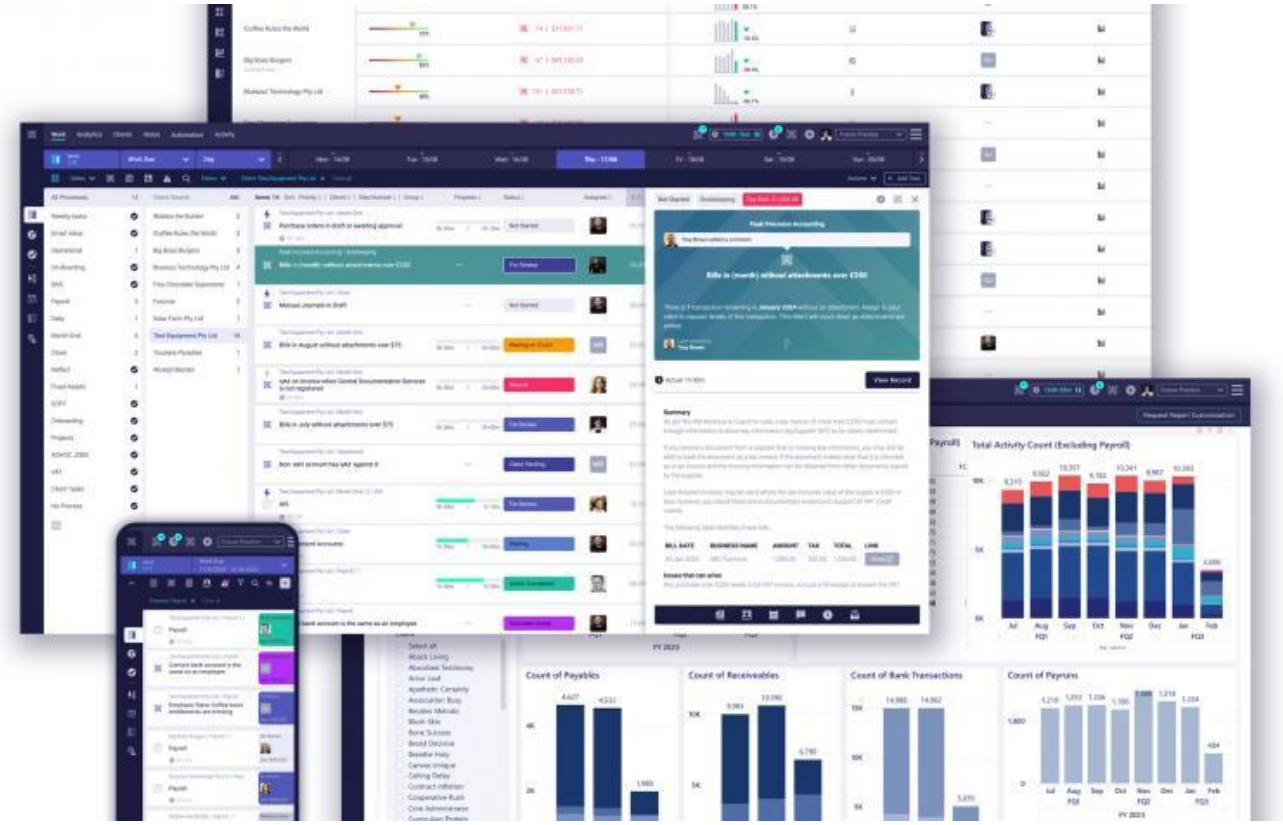
Based in Australia, XBert was founded in 2017 by schoolmates Troy Brown and Aaron Wittman

Troy and Aaron ran successful digital businesses in marketing and e-learning, respectively. However, incomplete and inaccurate accounting data had a significant impact on both their businesses.

The first plan was to develop software that would help businesses save time by cutting out the manual bookkeeping process, however after launching XBert it became most popular with accounting and bookkeeping firms looking to find ways to improve their cloud accounting workflows efficiency, leading to XBert pursuing a different direction.

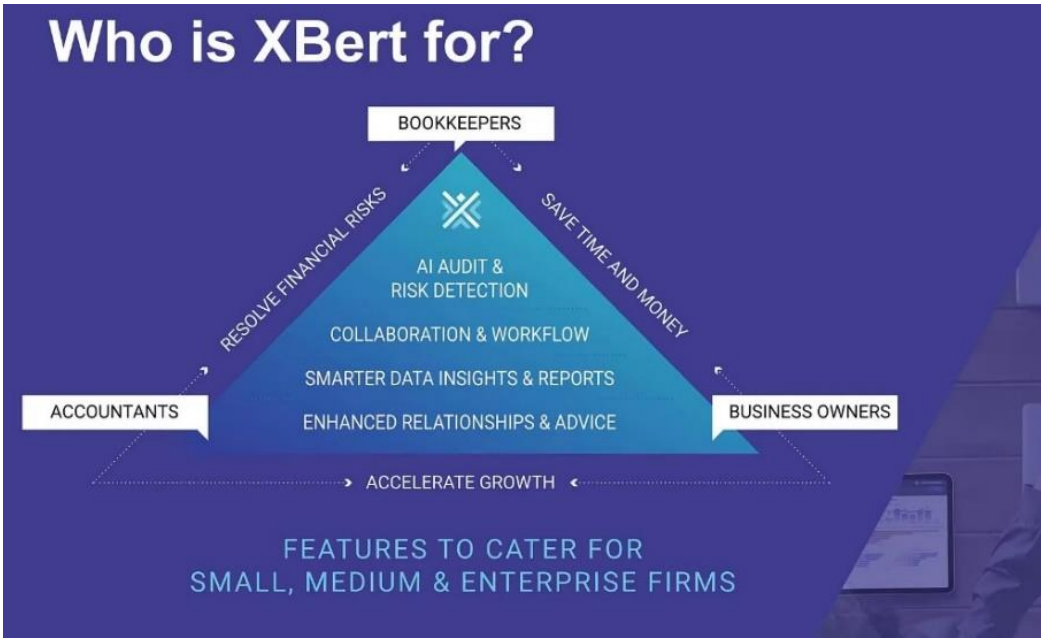
XBert is now available in the UK using the power of artificial intelligence to identify irregularities and financial risks in accounting data, track business patterns and perform task automation.

©ICB 2024


Total Activity Count (Excluding Payroll)
Count of Payables
Count of Receivables
Count of Bank Transactions
Count of Payruns

©ICB 2024

THE PRODUCT



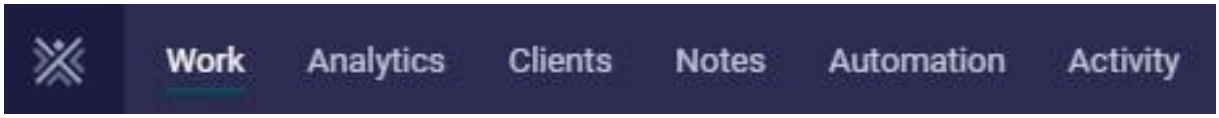
Once you have signed up to XBert you have access to the workflow side of the software and should you choose to connect your clients, XBert at once gets to work analysing the data from their cloud accounting software. Withing seconds it starts to display a wealth of information.

XBert currently integrates data from clients using Xero and QuickBooks however you can attach clients who do not use either of these although the data quality, risk analysis and compliance of their data will not be analysed but very useful if you want to include tasks for all clients in your workflow area.

The main screen shows 6 main menu items across the top: this is known as the '**Connect Portal**'

The lefthand side of each board has another set of menu items.

©ICB 2024



Work

The work board enables you to organise the workflow of your practice. The place you find yourself spending most of the working day while using the software. It doesn't matter if you have a large practice with inhouse employees, a practice that has remote staff or a sole trader working on their own, the work management section allows you to stay organised and on top of your workload.

The default view is the ***work list****,* this shows you which connected clients have XBerts alerts identified and the potential risk in monitory terms (if any) if left unresolved, tasks due for all of your clients on XBert, the progress of a task (in time), the status of tasks and XBerts, who they have been assigned, start date and due date.

If you choose to use pictures for your users, one of the first things you notice is how easy it is to find who a task or alert has been assigned to.
Every process and client which has tasks or alerts due is shown with a number.
The board is customisable, allowing you to create bespoke views to best suit your work needs or create custom workboards to share with staff members.

The lefthand menu allows you to breakdown your workload view quickly into work list, snoozed work, completed work, work priority, team overview, client overview and actual time taken on a task and XBert. This gives you a huge amount of data to understand your practice efficiency and capacity.

©ICB 2024

When you click on an XBert alert a screen opens to the right

You will then see:

- A summary of the XBert
- Issues that could arise if left unresolved.
- An example of the issue
- Tips to resolve.

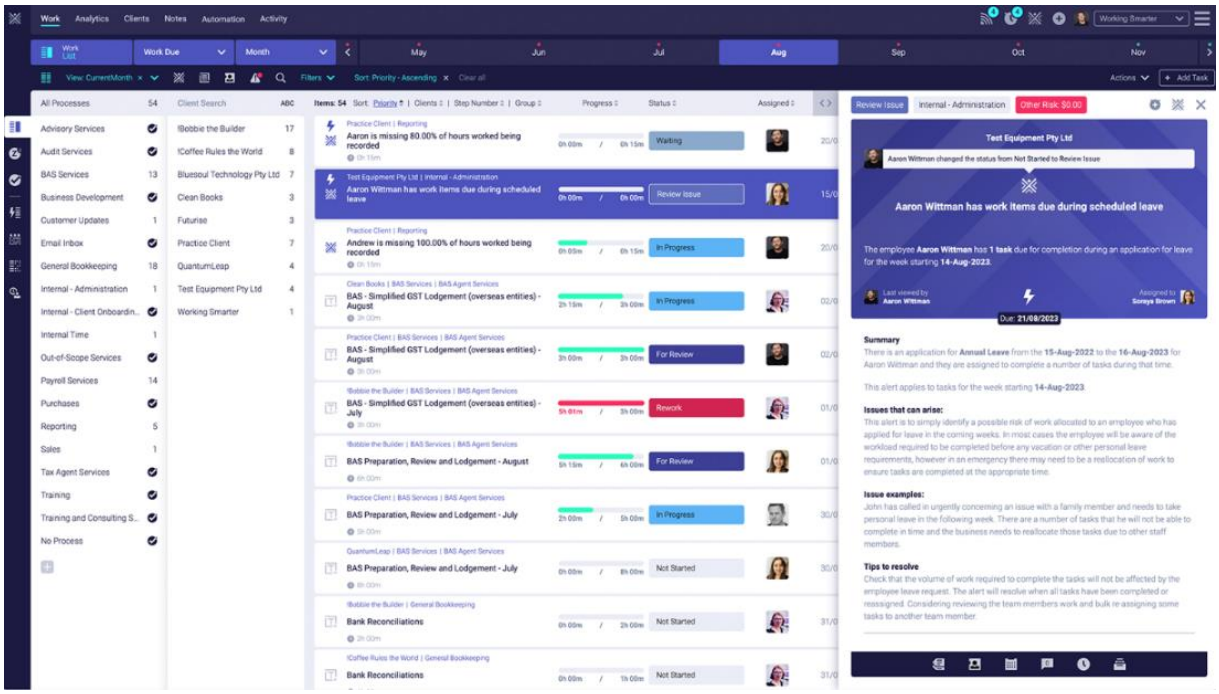
From this screen you will also have the following options:

- **View record** – this takes you to your connected client software.
- **Resolve** - this feature helps the user resolve the XBerts themselves when the auto resolve feature does not have the required permission to perform this for you. https://support.xbert.io/en/articles/8366632-overview-resolve
- **Auto Resolve** – The auto resolve screen will display the suggested change. Once you have reviewed the information you will then be able to accept or reject the change. https://support.xbert.io/en/articles/6320172-auto-resolve

  further details on XBert Business Alerts can be found in the following support files

  https://support.xbert.io/en/collections/4679280-expert-business-alerts-xberts

Work list view.



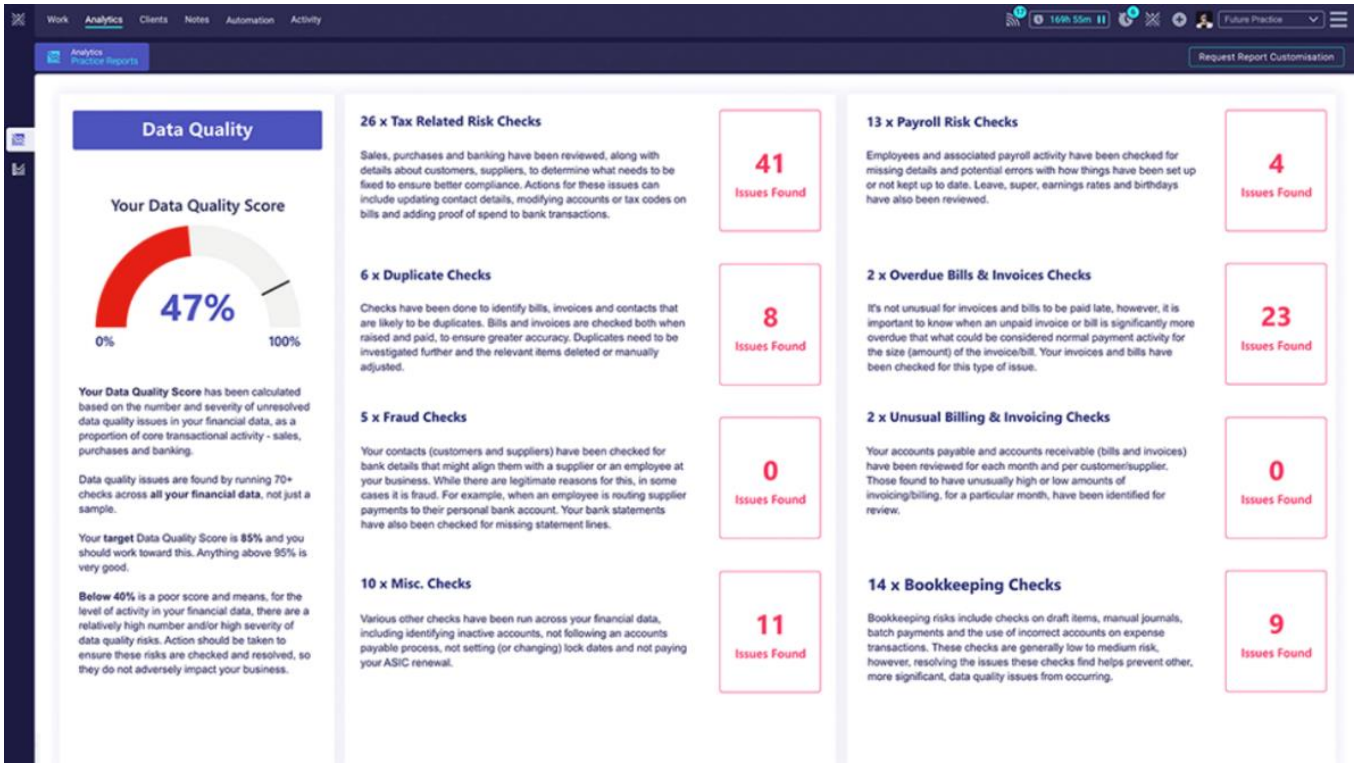
©ICB 2024

Analytics

The analytics board is where you will find the reports for your practice and clients, XBert uses the data collected by their AI engines to create a comprehensive list of BI reports that you can use to discover the current health of your practice or clients business. Each report can be filtered and shared using the report link or exported as a pdf. Client reports can be displayed on their client portal. Should you need a different report customisation, this can be requested from the practice section of the reports.

There are currently over 28 practice and client report available in the UK.

Data quality report



©ICB 2024

Clients

The default view of the client board is the clients ***insights*** section which gives you a breakdown of your practice clients and activity. You will see snapshots for each of your connected clients:

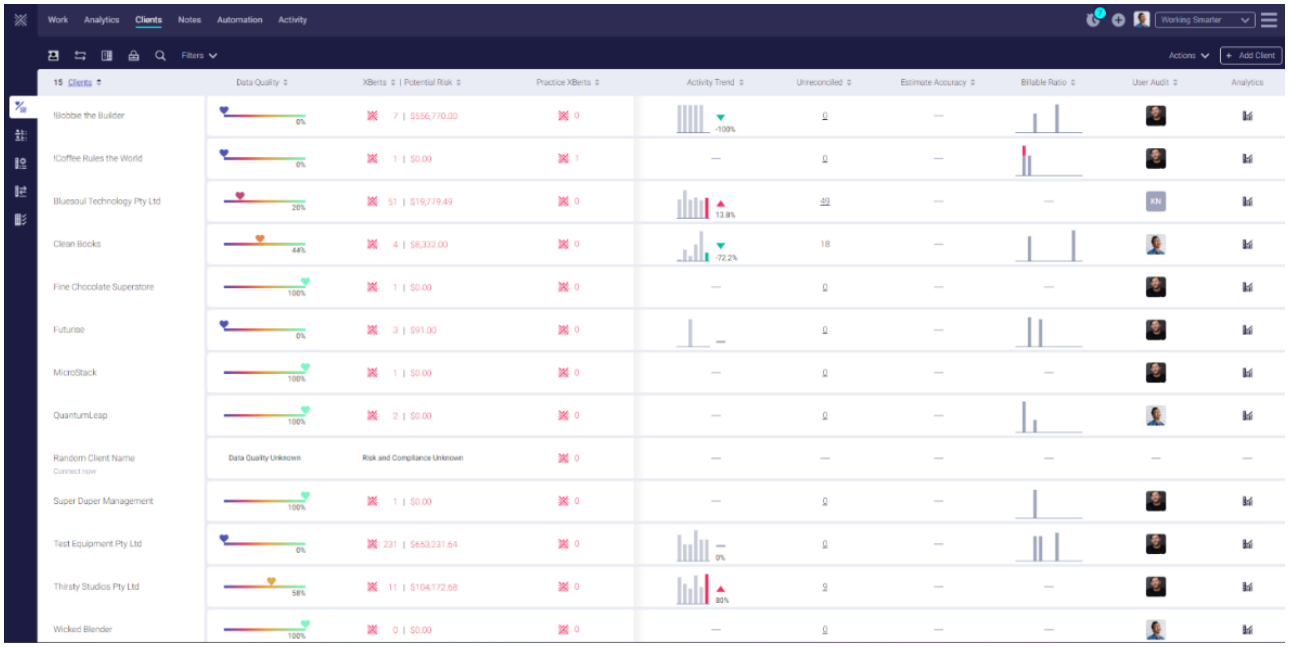
- Data quality of their bookkeeping showed as a percentage.
- XBert risk alerts and potential financial risk if left unresolved.
- Practice XBerts.
- Activity trend shown as a bar chart.
- Unreconciled transactions on a clients bank account.
- Time estimated accuracy.
- How much of the time spent on a client is actually billable.
- Which team member has been most active on a client.
- Links to a clients analytics board.

The lefthand menu allows you to:

- Assign user roles for your staff.
- Manage your clients settings.
- See which software a client has connected.
- And a useful tab which not only shows you which plan a client is currently on but the activity count and a breakdown of your subscription cost.

©ICB 2024

Client insights view

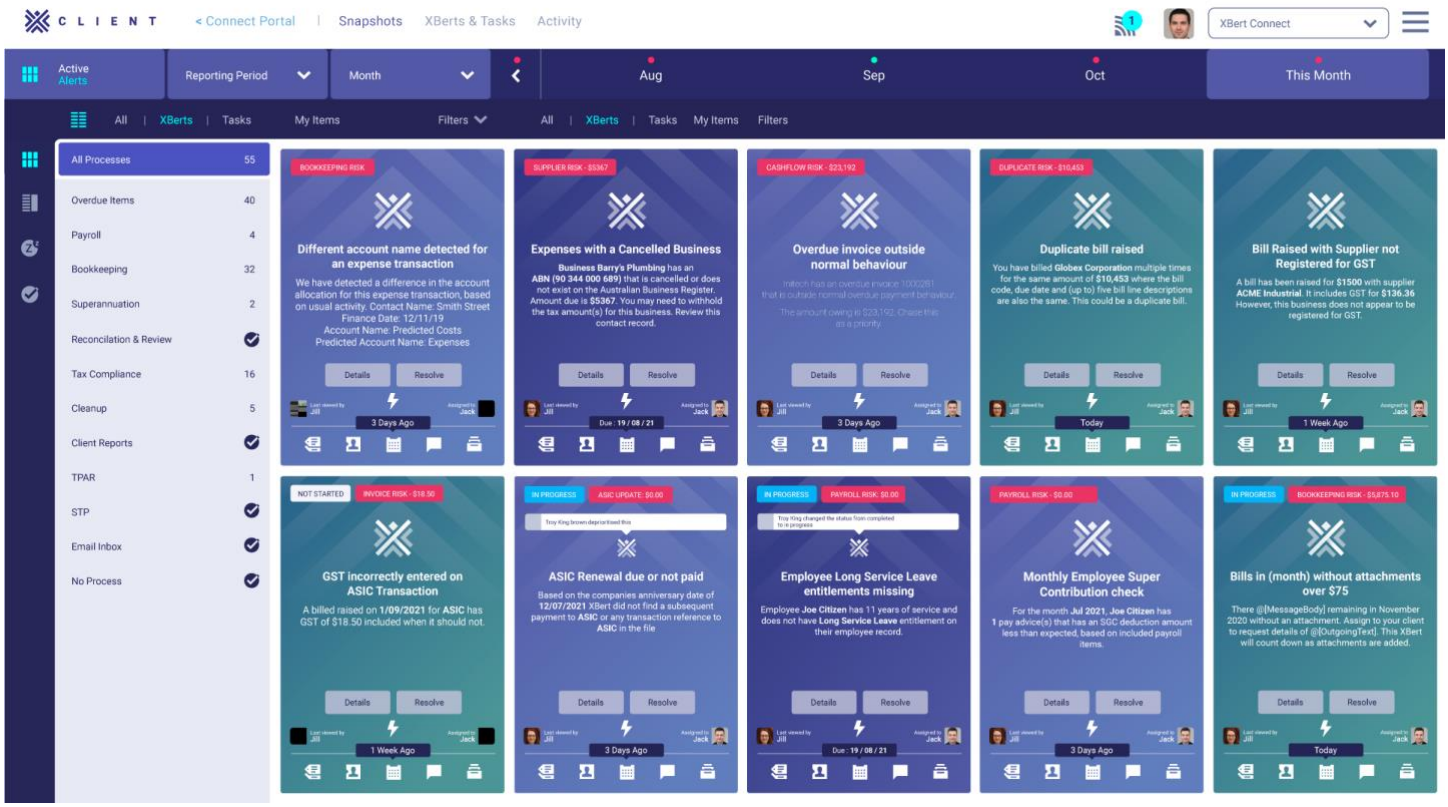


Client activity summary report (viewed by clicking on the activity bar chart.)

©ICB 2024

The insights board also allows you to connect to an individual client, ***client portal***, showing Snapshots of their business, XBert alerts & tasks, a client reports and activity. This is where you can invite external parties such as the client, their accountant or bookkeeper and they will only see this clients information that you choose to share.

Client Portal work grid view

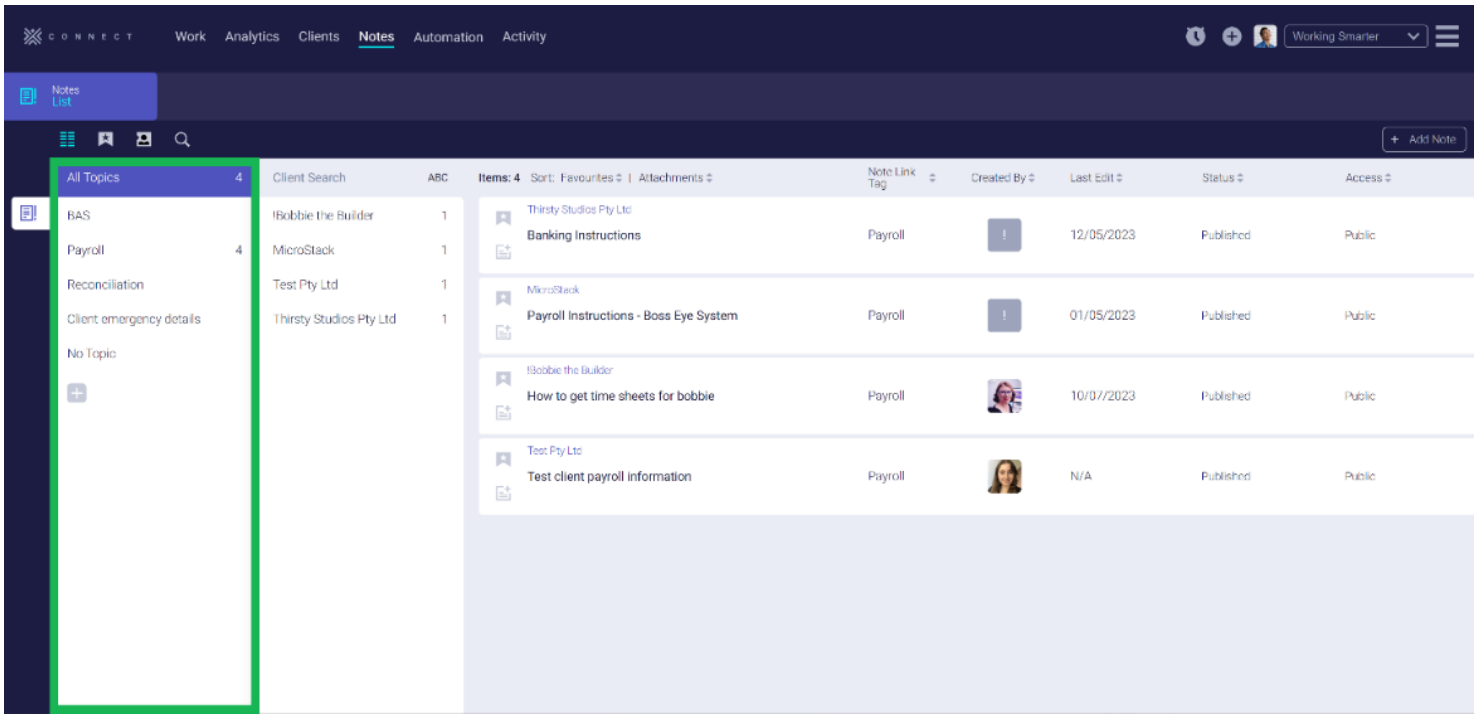


©ICB 2024

Notes

The notes board is where you can quickly add client specific information to your tasks ,link your note to a template or subtask within a template. This is essentially a filing cabinet for all the notes within your practice.

Notes list view



©ICB 2024

Automation

Processes are your general work categories, the most commonly used within the accounting and bookkeeping industry have already been created but using the settings menu each of these can be edited to suit your practice, new processes can be created, and the order rearranged.

Templates

Each process then has templates attached; these are the actual recurring tasks you perform with the any process. For example, within the VAT process you will find 'VAT' (returns), 'VAT de-registration and VAT registration created for you. The templates are then broken down further into sub tasks which are the steps you want to follow to complete the task. Each template can have a schedule added to a client and user, this then becomes part of your workflow.

The following templates have been created to get you working straight away:

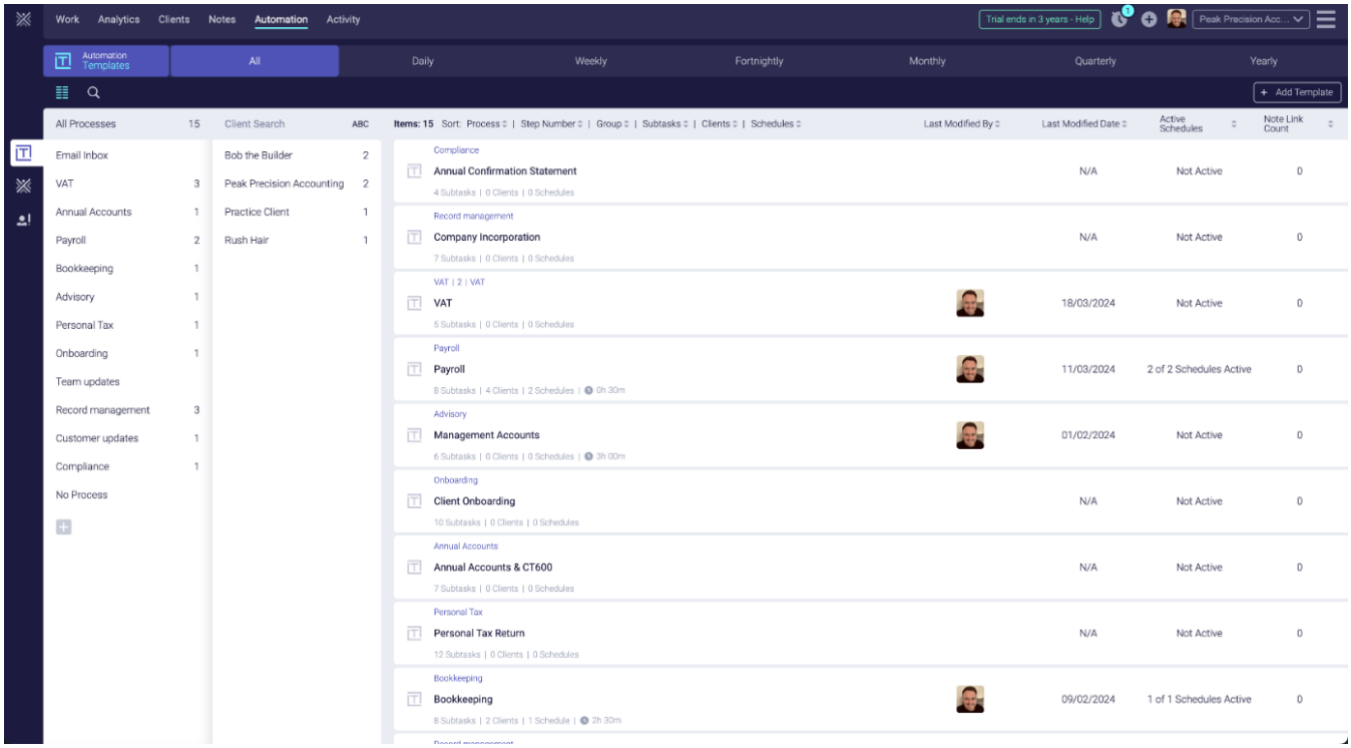
- VAT
- VAT Registration
- VAT Processing
- VAT de-registration
- Annual Accounts
- Annual Accounts & CT600
- Payroll
- Payroll Processing
- Payroll Shutdown
- Advisory
- Management Accounts
- Client Management
- Client On-boarding
- Company Incorporation
- Change of Address
- Client Disengagement
- Tax & Compliance
- Personal Tax Returns
- Annual Confirmation Statements

©ICB 2024

The Automation board is where you view, edit and create your workflow templates, edit subtasks, link notes, estimate time and assign schedules.

Every client you have on XBert can have processes and templates allocated to them regardless of whether they are connected to Xero or QuickBooks.

Automation templates view



XBert automation

Within processes there are also the XBerts these are the AI automations that are constantly scanning your clients books to look for anomalies. These are available for your connected clients, the XBert Automations are currently available in the UK can be viewed and edited from the second menu item on the lefthand side.

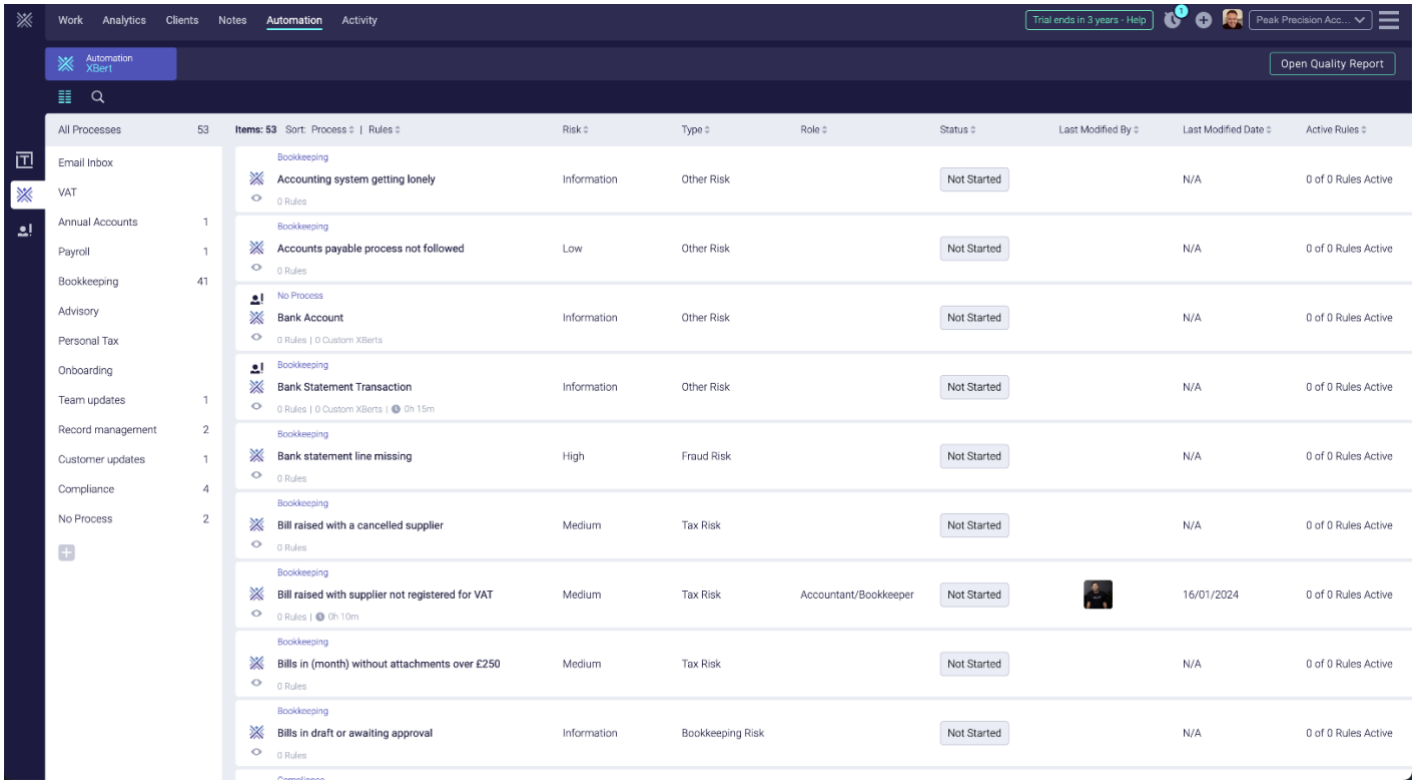
You can build your own Custom XBerts using XBert Intelligence AI. This is a new way of unlocking your knowledge and building what you want to match your practice needs. These are incredibly powerful when it comes to providing actionable insights to your clients and also managing the work in your practice. Examples of these are: alert me when a bank feed has been disconnected or if there is a variance in the clients profit & loss.

https://support.xbert.io/en/articles/8479376-custom-xberts-using-ai

©ICB 2024

A recent webinar by Will Rush of XBert is a great place to start understanding custom XBerts.
https://my.demio.com/ref/Y1nZK9mHQQ0gsfgk?utm_source=ICB&utm_medium=promor&utm_campaign=dataquality

Automation XBerts view



Activity

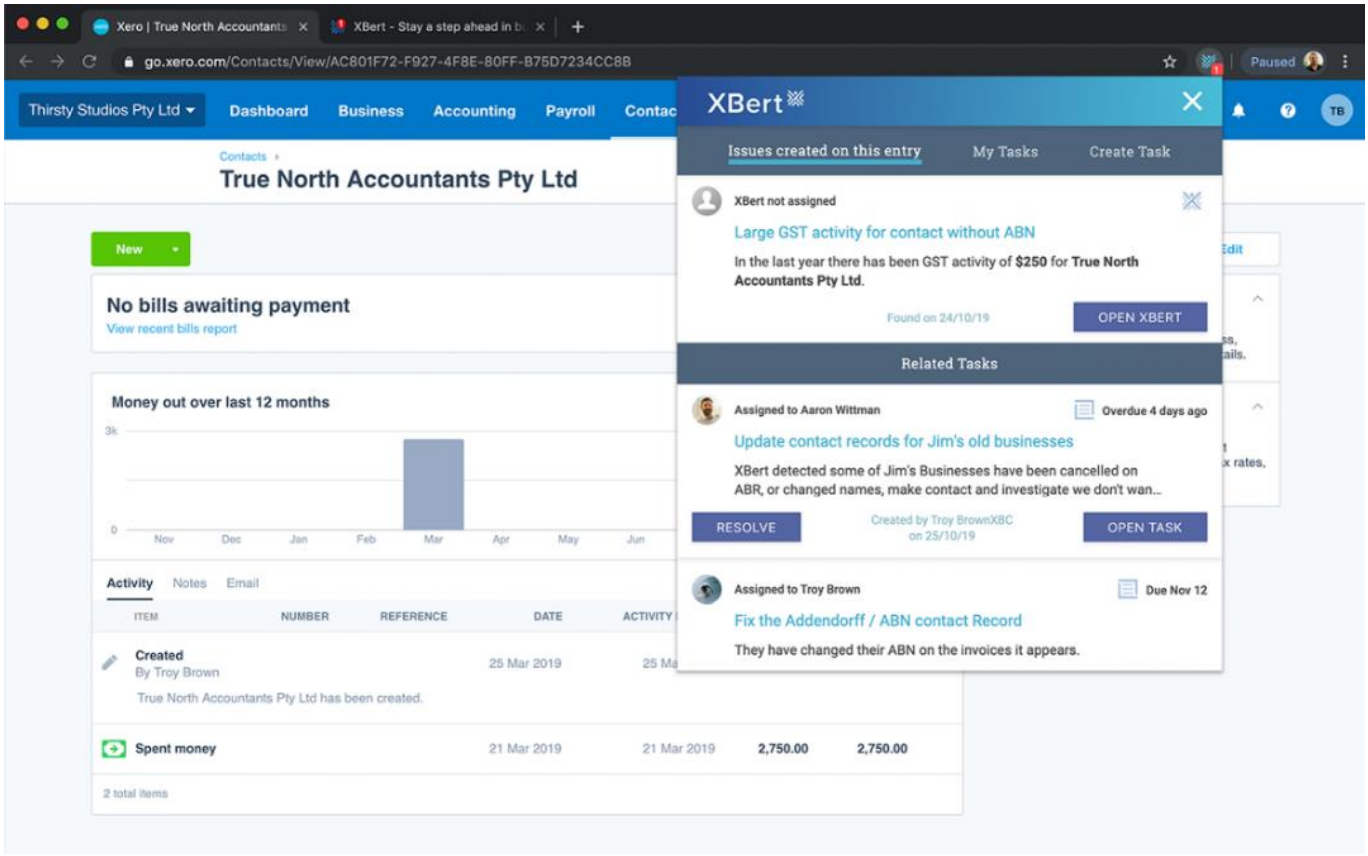
This is an overview of your activity, what you have recently viewed and all practice activity.

©ICB 2024

Browser Extension

XBert have also created a Chrome browser extension where you can view your XBert alerts also create and link tasks from anywhere. You are also able to set the timer started when working on a task or alert then commit the time against the task or alert within your software.

Chrome browser extension



©ICB 2024

PRICING

XBert offers Annual and Monthly plans these are broken down into the

Workflow Automation plan charged per connected user @ **£15pm** (ex VAT) on the annual plan (paid annually in advance) or **£18pm** (ex VAT) on the monthly plan. This gives all users access to the practice workflow part of the software.

Then you also have the ***XBert AI Audit Automation plan.*** This is the part of the software that analyses your clients bookkeeping software for errors and create the reports. This is charged either annually or monthly and is per client and the charge is dependent on their activity count.
An activity is any data entry in a client accounting software that generated a journal entry including Sales, Purchases, Payroll Entries etc.

Connected client plans	Activity count	Monthly charge (ex VAT)	Annual charge (ex VAT)
Micro	0-100	£5.00	£4.00
Small	101-250	£10.00	£9.00
Medium	251-600	£22.00	£19.00
Large	601-1500	£37.00	£31.00
Extra Large	1501-4000	£55.00	£47.00
Enterprise	4000+	£62.00	£52.00

You can choose to have a mixture of monthly and annual plans, for example you may choose to commit to the annual plan for your Workflow Automation plan and long-term clients on the XBert AI Audit Automation plan, then monthly plans for newer clients until your next annual renewal.
Every new practice that signs up automatically receives a 14-day trail of the whole package (no credit card details needed) giving you a chance to connect all your clients and understand just how useful XBert is to your practice. At the end of the trial, you can commit to buying the software using whichever plan you choose.

If using the annual plan, any new clients you connect will be charged pro rata.

©ICB 2024

VALUE FOR MONEY

At first glance you might wonder if you can justify the cost of more software but when you get to understand the depth of this program and just how it can help not only organise your workflow, but also help you understand the capacity of your business and provide a better service to your clients you will realise that it does the work of at least an extra staff member. Using XBerts analytics is also a great tool to ensure your pricing is accurate for your existing clients.

One really good feature XBert offer is that any new client you connect to the AI Audit Automation Plan is free for the first 7 days. (Providing you have the Workflow Automation plan in place as minimum).
Let's say you have a potential new client, you can connect them, use all of XBerts features to help you price your proposal more accurately then back this up with reports and data to show the potential client. The connection can be paused or cancelled within the 7 days effectively giving you a free service to help you grow your business.

KEY BENEFITS

XBert can help you:

- Improve clients data quality and make sure your clients and your practice are compliant.
- Standardise your processes, streamline your workflow and organise your workday, allowing you to work more efficiently.
- You will see a reduction in manual tasks and the need for reworking.
- Mange your workload across multiple client accounts.
- Grow your practice by understanding your work capacity and collaborating with your clients in their client consoles.
- Using Bi Reports will allow you understand your clients accounting, providing a better service.

©ICB 2024

STRENGTHS

Efficiency

With so much information available it will be extremely easy for practices to help clients improve the quality of their accounting software data and understand their business finances. For practices it will help improve the way you work making you work more efficiently to the benefit of the practice and the clients you serve.

Constantly evolving their product

XBert are constantly working on their software to improve it for their users. If they are asked to create a custom XBert or Report that they think will be of use to all their users, they will roll it out for everyone.

XBert are also working on AI capacity management to help businesses understand where they are at with their workload and to manage the team more effectively with data driven insights.

Fast track

If you are overwhelmed by the task of setting up XBert or not sure where you will fit the time in, XBert offer a fast-track quality session program.

This is what the vendor says

Work with our dedicated team to understand and configure XBert to your needs while building a professional relationship with the people who will continue to help and support you to improve data quality and workflow automation across your business.
This program is suitable for Firms and Individuals who want a customised XBert configuration done right the first time, up and running in the shortest possible time – and who are willing to commit some of their own time (about 5 hours) to attend sessions and training to help make it happen.
The Fast-Track Program is currently discounted for a short period. Currently discounted to £500, down from £1000 for a limited time and is only available for purchase during your 14-day free trial period. PLUS, when you purchase the Fast-Track program, your XBert connected file plan fees will be reduced to half price for 3 months, which will offset the program fee.

More information can be found here
https://support.xbert.io/en/articles/8693138-uk-fast-track-quality-sessions-program

©ICB 2024

Pricing and plans transparency

Go to the horizontal lines on the top righthand side of you screen and you are taken to a list of menu items. Select the ‘plans and pricing’ option and you are taken to a client plans screen.
Again, set out in a pleasing visible way, you will see a list of all the clients you have connected, which software they are connected to, their monthly cost, the units this period (activity count). You will also see on the right-hand side of the screen a breakdown of your charges.

Support articles and videos.

Again, by selecting the menu from the top right-hand side of the screen you can quickly access the help and support section which has quick access to videos and other useful short cuts.
Their support articles can also be found here:
https://support.xbert.io/en/

You can also get help anytime by selecting the chat icon on the bottom left of your screen.

AREAS TO IMPROVE

Quick access to help and knowledge base.

This is perhaps a personal preference but, when first using new software, I like to have quick access to the support articles and knowledge base. Although you can access these from the menu on the right-hand side it would be good to have access via an icon next to the timer and quick insert icons.

Easier timer

The inclusion of the timer icon at the top right of the screen I find useful but, not as useful as it could be. I personally will prefer it to auto assign the task I am working on, if I first select something from my work list, or show me a list of current and overdue tasks assigned to me to select from. Currently you have to edit the task you are working on after starting the timer.
A reminder to commit timers that have been left uncommitted would be good to see, perhaps as a rollover when placing the mouse over the outstanding timers number indicator. Some reminders to commit these before you end your working day.

©ICB 2024

Reports

When viewing the reports available for your clients from the analytics board it would be useful to be able to turn off any section of the report from the *more options* menu of each section. For example, if I choose to view the financial overview report for a client and know they would not be interested in the *Bank Statement Reconciliation* section, it would be useful to be able to hide this section. Why ? when offering reports to clients that are not accustomed to using data available to evaluate their financial position, I want them to embrace the value in the data sent and not be put off by too much data at one time. Having the option to hide a section will help them focus and find value of using data.

USEFUL LINKS

https://support.xbert.io/en/articles/9068886-xbert-glossary-of-terms

©ICB 2024

TESTIMONALS

Taken from XBert Website

Blown away with the difference it's made'.

"I have been a user of XBert's data quality capabilities for a quite a while but had been nervous about making the leap to implement the workflow side. But I bit the bullet and booked in for the XBert Fast Track and spent 5 hours with the wonderful Jesse learning, designing and testing our new workflows. The training was interactive, relevant and pure gold! ... helped me to design our practice wide workflow system in the first session and we started using, testing and improving the processes from day 1. I can't believe what a difference it has made to our efficiency. XBert has actually given me back time every day to complete other tasks on my wish-list. I can't speak more highly about the process and the positive effect it's had on this practice."

Tracey Rubens, Appy Books - In December 2022, Tracey was crowned the Bookkeeper of the Year in the Australian Accounting Industry Awards.

'Best software implemented in years.'

Love working with the team XBert, they are so responsive. The program is great too! Tidier, more compliant files. Task management integration with XPM has completely changed the way we manage workflow, and the team has all given it the thumbs up. As the practice manager, the analytics have given me insights that I was previously unable to access. Best piece of software we have implemented for years.

Karen McNamara, KBas Bookkeeping

©ICB 2024

'Confidence in the quality of the data'

“In the past we reviewed all the transactions to ensure it’s all correct. And then we’d be having discussions with the client about errors in the business. Using XBert immediately improves timeliness and confidence in the quality of the data, and that allows me to go back to the client and have meaningful discussions regarding the performance of the business.”

Pierre Dixon, Managing Director, Profit Hunters Accounting

'Best software implemented in years.'

I love this app! I've replaced Karbon with XBert - the workflows are easy to follow and use, the XBerts themselves are such a bonus! and the analytics take it through the ceiling. The best part - Soraya. She is so helpful - knowledgeable, accessible support is key to being able to use the app quickly and productively. Thanks, XBert!

Valerie O'Neill, Frannellie

https://www.xbert.io/user-success-stories

Disclaimer

The Institute of Certified Bookkeepers having reviewed XBert software package cannot be held responsible in any way for the actions of the XBert Pty Ltd or their software. This review is merely an unbiased overview of the software package. Any enquiries should be directed to XBert.

©ICB 2024