

# Waddle's Data-Driven Lending Helps Xero Users Fix Cash Flow Gap

*New findings show data-driven lending facilitated by Waddle for Xero SMB users slashes funding costs. Waddle officially releases Direct Data Feeds.*

SYDNEY, NSW, AUSTRALIA, June 8, 2017 /EINPresswire.com/ -- [Waddle](#) (@getwaddle) reveals FinTech development that saves businesses on average 12 hours per week sourcing and administering business finance products.

Waddle has officially launched [Xero](#) Direct Feeds, a facility that enables borrowers to view payment transaction data- such as deposits- automatically within Xero, allowing for a transparent instant up-to-date view of their cash flow and borrowing costs. Direct Feeds is the latest addition to Waddle, helping to provide a world class, market-leading experience in automated receivables financing.



Simon Creighton, Waddle Co-founder

Recent data published by Xero shows, over the past six months, one in five invoices payable by ASX 200 companies to small businesses have been overdue by more than 30 days, with more than 3.8 million invoices currently overdue within Xero. Business owners on Xero are now able accelerate cash flow by tapping into funds, safe guarding themselves against cash flow gaps thanks to the integration with Waddle.

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Waddle rewards businesses that adopt cloud accounting, by offering a solution to their working capital problem that integrates with their operations. Direct Feeds is now enhancing that experience”

*Simon Creighton, Waddle Co-founder*

Waddle has been engineered from the ground up to simplify receivables lending, facilitated by the integration with Xero and banking data sources. Finance applications, credit and funding flow into these data sources, enabling a smooth experience for borrowers, replacing traditional manual processes currently on offer when seeking funding solutions.

New Financial technology bridges the bank funding gap

Unlike Waddle, traditional Invoice Financing providers, such as banks, largely utilise third party software to manage client accounts. Under these systems, borrowers rely on the lender to update

customer payment information for invoices manually, requiring the borrower to wait for payment confirmation. This process is prone to human error, delays, and increases a borrower's reliance on the lender. Borrowers may also be subject to hidden administration fees that these manual processes accrue.

Waddle has addressed a frustrating bottleneck by developing software to automate this process, including application to funding times by delivering a customer experience never offered in any global market before now.

“Our internal research shows we are saving business operators 12 hours per week on average compared to using a traditional invoice finance facility and a big part of this is due to the fact that ongoing reconciliations are now all kept within Xero thanks to Direct Feeds” Simon Creighton, Waddle Co-founder. “Waddle rewards businesses that have adopted cloud accounting practices, by offering a solution to their working capital problem that silently integrates with their daily operations. Direct Feeds is now further enhancing that experience”

How Waddle Direct Feeds has evolved an entire industry

The key to providing an experience that has removed almost one hundred percent of all customer ‘pain points’ and complexities, was the transformation of the traditional receivables finance product into a revolving line of credit.

With Waddle, drawdowns and repayments mimic the function of a traditional overdraft; however, customer payments automatically repay the line of credit without the need for borrower repayments. This mechanism for repayments removes the enormous strain the borrower may find using traditional business loan products such as fixed term loans, which require regular repayments of principal and interest over set dates. Fixed repayments can increase stress on operational cash flow, with available funds being channelled into repayments, in some cases resulting in higher borrowing costs.

A revolving line of credit allows a customer to draw down up to the allowable limit, only paying for what is borrowed. It can be repaid without a fixed repayment period. Customer payments received into a customer's Waddle account are reflected as they would appear in any traditional bank account. These payments reduce a customer's loan balance. Using Waddle's Direct Feeds, deposit data, fees and interest expenses are available automatically in the linked cloud accounting software account, without any manual intervention.

Waddle has taken automation one step further

Waddle's lending product also automatically codes interest and fee expenses into a borrower's cloud accounting software via the feed. This feature lightens the bookkeeping load, provides real-time transparency into funding costs and further enhances the borrower's experience.

Waddle has automated a process that has traditionally cost hours of labour in the ‘back office’. This revolving line of credit has been designed to remove the hassle normally associated with working capital products, providing a seamless, stress-free way of accessing funding against receivables, closing cash flow gaps that can cripple small business.

Visit [www.waddle.com.au/xero](http://www.waddle.com.au/xero) to experience first hand how this financial technology has reshaped access to working capital.

Media Contact

Leigh Dunsford  
+61 402 383 949

leigh@waddle.com.au

## About Waddle

Waddle offers a flexible on-demand, revolving line of credit to businesses. Waddle's fully online, cloud-based platform has brought a 4,000-year-old industry into the modern age. Simply link Xero and start drawing funds against future payments. Waddle is the only 100% automated accounting add-on across Australia and New Zealand and is currently the highest rated financial services partner for Xero accounting software.

## Sources:

27/3/2017 - Report reveals Australia's small businesses want Government to help fix the #cashflowgap - AU press release

<https://help.xero.com/au/WADDLEFeed>

Quote source and image: Simon Creighton, Waddle Co-founder

Leigh dunsford  
Waddle Loans  
email us here  
+61402383949

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