How Micacchi Architecture

moved from structural pains to financial gains

Robert's passion for architecture took him to cities like London, Vancouver, Rome, and finally, Toronto. After years of experience working at established firms, he launched his own venture, Micacchi Architecture, in 2018. From creating permits for basements in the early days to now designing 24-storey condos, Robert has scaled his business to a team of eight, handling around 30 projects each year.

The journey of running his own business has not been without its challenges, especially when it came to managing the finances. Robert initially struggled with tracking everything in Excel, a tedious task that would eat up hours every month. As Robert recalls, "It would take two or three days a month just to reconcile everything and created anxiety around wondering where my business was at."

A switch to a web-based software, Wave, improved things but was still not ideal. This was until Robert's friend and accountant David introduced him to Xero. Robert said that Xero stood out with its sophisticated reporting, integration capabilities and innovative approach. **"Xero is more passionate and innovative than the previous accounting software we were using. The business report, summary of a project or a statement of accounts that Xero produces is much more sophisticated."**

While Robert leans on David for the in-depth financial analysis, Xero has allowed him to stay connected to the broader financial picture of his business. With Xero, he feels a sense of reassurance, being able to get a comprehensive picture of his firm's financial health anytime he needs.

With the real-time financial insights provided by Xero, Robert is able to make more informed financial decisions, including hiring staff and transitioning to new office space to support the firm's growth. As Robert said, **"Xero is feeding us the information and that helps us make decisions about everything."**

"Each month David creates custom reports that show the cash flow in and out of the business. We also have full visibility on the accounts receivable and invoices owed, and can send payment reminders. Xero takes the anxiety out of it. Whether it's good or bad, the most valuable thing to me is to be able to just know accurately what's happening in the business, and Xero helps me do that much better."

Robert believes other small business leaders and entrepreneurs should prioritise their financial health, as it goes hand in hand with their own personal health and wellbeing. "Protect your mental health. A good part of that is understanding your financial situation so you can take back control."

Having a good accountant also makes the difference, as Robert shares, "I call David our micro-CFO. Our business is very tech-forward and I like that David is the same when it comes to accounting."