

Intuit Expands IDEAS Program and its Partnership with the Los Angeles Urban League, Offering Small Businesses Free Access to Intuit Products, Services, Business Counseling, and Coaching

Applications for 12-Month Program That Successfully Helped Small Businesses Grow, Save Time and Money in First Year Now Open in Atlanta, Los Angeles, and Philadelphia

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- Intuit Inc. (Nasdaq: INTU), the global financial technology platform that makes Intuit TurboTax, Credit Karma, QuickBooks, and Mailchimp, in partnership with the Los Angeles Urban League announced the expansion of the Intuit IDEAS (Invest, Develop, Empower, Accelerate, and Scale) Program. The program, which began as a pilot in Los Angeles, will now expand to a total of 100 small business owners; applications for the three cities are now open in Atlanta, Los Angeles and Philadelphia.

In the first year, Intuit IDEAS participants on average saw revenue increase by 23% and saved 16.5 hours per month because of efficiencies powered by Intuit's financial technology platform, with data and AI core to its strategy. They also received help from Intuit's human experts along with the know-how and business coaching from the Los Angeles Urban League. Participants noted that with time and money saved because of Intuit IDEAS, they now have time for other areas of their business, spending time with family, and/or volunteering in their community, all while growing, scaling, and accelerating their businesses.

"After the tremendous success of the first Intuit IDEAS cohort, we are thrilled to be expanding the program to new cities," said David Graham, Senior Vice President of Customer Success at Intuit. "At Intuit, we believe everyone deserves the opportunity to prosper. Small businesses are critical to building healthy communities. It's essential to provide our local small businesses and entrepreneurs with the tools and expertise to accelerate growth and make a significant impact in their community."

As participants in the Intuit IDEAS program, select small business entrepreneurs will receive support for email marketing, executive coaching, business consulting, business compliance, bookkeeping, tax preparation and more. The program is designed to help businesses improve their functioning, efficiency, earnings, and capital readiness by providing participants with Intuit's suite of products, services, access to Intuit experts, and a \$5,000 grant upon completion to help them scale their business.

"I am elated that our partnership with Intuit will now expand across the country," said Cynthia Mitchell Heard, President and CEO of the Los Angeles Urban League. "Over the last year, the example we have set will continue to be a model to fuel the empowerment of the Intuit IDEAS program and contribute to the growth, development, and acceleration of small businesses participating in this innovative and one-of-a-kind partnership."

"The 'business' side of running an enterprise requires dedicated time and know-how to avoid financial setbacks," said Nancy Flake Johnson, President and CEO of the Urban League of Greater Atlanta. "The IDEAS program has helped to ease the burden on small businesses in multiple ways—including providing vital Intuit tools for those that can't afford in-house teams to handle the books, tax compliance and marketing required for success."

"The Urban League of Philadelphia has always understood and prioritized the role that building strong entrepreneurs plays in the growth and success of our communities," said Urban League of Philadelphia President and CEO, Darrin W. Anderson, Sr., PhD, MS. "Strong and vibrant businesses help create and strengthen communities and support families. This expansion is an important step in the pathway toward the realization of economic autonomy and upward mobility."

Intuit IDEAS will provide business counseling to participating small businesses to help participants leverage the numerous resources that Intuit will provide. Each participant will also receive executive coaching from Zella Life, which helps leaders boost emotional intelligence, soft skills, and resilience.

Businesses interested in participating in the program should complete an application and register with their respective Urban League Entrepreneurship Center.

About Intuit

<u>Intuit</u> is the global financial technology platform that powers prosperity for the people and communities we serve. With approximately 100 million customers worldwide using products such as <u>TurboTax</u>, <u>Credit Karma</u>, <u>QuickBooks</u>, and <u>Mailchimp</u>, we believe that everyone should have the opportunity to prosper. We never stop working to find new, innovative ways to make that possible. Please visit us at <u>Intuit.com</u> and find us on <u>social</u> for the latest information about Intuit and our products and services.

About the Los Angeles Urban League

The mission of the Los Angeles Urban League, which is an affiliate of the National Urban League, is to help African Americans and others in underserved communities achieve their highest true social parity, economic self-reliance, power, and civil rights. The League promotes economic empowerment through education and job training, housing and community development, workforce development, entrepreneurship, health, and quality of life. https://laul.org/

About Urban League of Greater Atlanta

The Urban League of Greater Atlanta has operated since 1920 with the mission of promoting civil rights and economic justice for Black people and others in marginalized communities. The Urban League of Greater Atlanta works in partnership with public, private, and civic organizations to close the racial wealth gap. It delivers results through programs that focus on education, legislative advocacy, workforce development, homeownership,

entrepreneurship and small business growth, economic development, and civic engagement. https://ulgatl.org/

About Urban League of Philadelphia

The mission of the Urban League of Philadelphia is to help Black Americans and others in historically underserved and marginalized communities achieve their highest level of social parity, economic self-reliance, power, and civil rights. We advance economic empowerment through youth education and job training, housing and community development, workforce development and reentry, entrepreneurship, health equity, and quality of life. https://www.urbanleaguephila.org/

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