

February 2, 2011



Intuit 2020 Report Depicts Future of the Accounting Profession

A New Mindset and Model Required to Thrive in a Connected World

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- The next decade will be a period of rapid change and continuous transformation for the accounting profession that will lend itself to greater opportunities for growth and productivity.

That's just one of the findings in the [latest edition of the Intuit 2020 report](#), which focuses on the demographic, social, economic and technology shifts that will shape the accounting profession over the next decade. The report is the latest in a series of studies, prepared by [Emergent Research](#) in partnership with [Intuit Inc.](#) (NASDAQ:INTU) that explore trends that will affect consumers and small businesses, and those who serve them.

Agility and flexibility will be paramount to the future of the accounting profession, as technology and demographic shifts transform the way people work and live, the report found. In 2020, accounting practitioners will not only have changed the way they work, but also the work that they do, as consumers and businesses turn to accounting and tax professionals for competitive strategies to navigate the global marketplace.

The [Future of Accounting report](#) builds on the Intuit 2020 Report and harnesses the collective expertise of the accounting professional community. Intuit's Accounting Professionals Division and Emergent Research conducted a series of forecast workshops, exercises, and interviews with accounting professionals, academics, industry analysts and the media. These sessions identified the important trends and implications that will affect the accounting industry.

Four Key Trends Shape the Profession's Future

Driven by demographic, technological, social and economic shifts, accounting and tax professionals will find themselves moving beyond preparing financial reports and tax returns to embracing more consultative roles and navigating the global marketplace for their clients. The report examines four trends and their influence on the accounting profession.

- Shifting Business Environment Creates New Opportunities -Specialization and collaboration will lead to increased opportunities for accounting and tax professionals, who will work across global borders to meet their client needs, made possible by advances in technology.
- Demographic Shifts Change the Face of Professionals and Clients- Demographic shifts and a growing U.S.-based minority population will have broad implications for firms and their clients, influencing how, when and with whom they do business.
- From Data to Decision Making, Technology Changes the Accounting Profession -As technology expands and the automation of data collection rises, the focus of accounting will shift from computation to consulting as clients increasingly rely on their accounting professionals to

analyze business information, support decisions and provide strategic advice.

- High-Tech Enhances High-Touch Client Outreach, Relationships and Service -Social media and ubiquitous mobile technologies will become even more pervasive, changing the way accounting and tax professionals conduct business and attract new clients. It will be imperative for practitioners to manage their Web and mobile presences to establish firm reputation and brand.

"We're excited about what the future holds for the accounting profession," said [Jill Ward](#), senior vice president and general manager of Intuit's Accounting Professionals Division. "As accounting and tax professionals play an increasingly strategic role in the livelihood of individuals and small businesses, Intuit will continue to work as a trusted ally, providing the resources needed to help those in the accounting industry evolve and thrive in a connected world."

The Intuit 2020 report, released in October 2010, identified 20 emerging trends and shifts that will shape business and society over the next decade. This Future of Accounting report is part of the Intuit 2020 Report series. Subsequent research will explore the affect of these trends on specific markets or industries, and the way people live and work. More information can be found at www.intuit.com/2020.

About Emergent Research

Emergent Research is a research and consulting firm focused on identifying, analyzing and forecasting the key demographic, social, technology and economic trends and shifts impacting business and society. Emergent Research partners, Steve King and Carolyn Ockels, are co-authors of the Intuit 2020 Report and the Intuit Future of Small Business Report Series.

About Intuit Inc.

[Intuit Inc.](#) is a leading provider of business and financial management solutions for small and mid-sized businesses; financial institutions, including banks and credit unions; consumers and accounting professionals. Its flagship products and services, including [QuickBooks\(R\)](#), [Quicken\(R\)](#) and [TurboTax\(R\)](#), simplify small business management and [payroll processing](#), personal finance, and tax preparation and filing. [ProSeries\(R\)](#) and [Lacerte\(R\)](#) are Intuit's leading tax preparation offerings for professional accountants. Intuit Financial Services helps banks and credit unions grow by providing on-demand solutions and services that make it easier for consumers and businesses to manage their money.

Founded in 1983, Intuit had annual revenue of \$3.5 billion in its fiscal year 2010. The company has approximately 7,700 employees with major offices in the United States, Canada, the United Kingdom, India and other locations. More information can be found at www.intuit.com.