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# Intuit Realigns Organization to Accelerate Growth

## New Structure to Advance Global Connected Services Strategy

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- [Intuit Inc.](#) (Nasdaq: INTU) today announced an organizational realignment designed to propel the company into its next phase of long-term growth.

The new structure comes as the company increases its focus on two strategic outcomes: being the world's small business operating system, and providing winning solutions to do the nations' taxes in the U.S. and Canada.

"Our mission and strategy remain unchanged," said Brad Smith, Intuit president and CEO, adding that the structure aligns with the company's refreshed "connected services" strategy unveiled in September. "This realignment provides added focus on our core businesses, enabling us to move faster to better capitalize on the long-term growth opportunities that we see in North America and around the world."

Intuit's new structure becomes effective Aug. 1 in conjunction with the company's new fiscal year. It includes six go-to-market business units reporting to the chief executive officer. The business units and leaders are:

- **Dan Wernikoff** – Senior vice president and general manager of Small Business Financial Solutions, a new global division that includes financial management solutions, such as QuickBooks, Intuit Payments Solutions and the Intuit Partner Platform. With this assignment, Wernikoff adds global responsibilities to the small business leadership role he has held for the last three years. Prior to his current role, Wernikoff held a variety of management roles across Intuit's Small Business Group.
- **Dan Maurer** – Senior vice president and general manager of Small Business Management Solutions, a new global division focused on a portfolio of adjacent small business services, including Employee Management Solutions and Demandforce. Maurer, who will also oversee Intuit's Quickbase business, spent the last five years as senior vice president and general manager of Intuit's Consumer Group. Prior to that, Maurer led the marketing efforts for the TurboTax business and served as Intuit's chief marketing officer.
- **Sasan Goodarzi** – Senior vice president and general manager of Intuit's Consumer Tax division, which offers a suite of products and services under the TurboTax brand in the U.S. and Canada. Goodarzi has held multiple general management positions at Intuit, including senior vice president and general manager for both Intuit's Financial Services division and Intuit's ProTax division. Most recently, Goodarzi served as Intuit's chief information officer as the company successfully navigated to the cloud.
- **Barry Saik** – Vice president and general manager of the Consumer Ecosystem, a new

division focused on solving important consumer problems with solutions such as Quicken. Saik has led Quicken for the last year. He previously held a variety of leadership roles in the TurboTax business, and most recently served as general manager of Intuit Websites, where he led the divestiture of that business in 2012.

- **Jill Ward** – Continues as senior vice president and general manager of the Accounting Professionals Division, with added global responsibilities. This organization offers products and services focused on developing a loyal base of accountants who help do North America's tax returns and also use and recommend Intuit small business offerings all around the world. Ward has led the Accounting Professionals Division for the past six of her more than 10 years with Intuit. Prior to leading this business, Ward led a portfolio of industry-specific solutions and accountant-related programs and businesses, as well as Intuit's QuickBase division.
- **Cece Morken** – Remains senior vice president and general manager of Intuit Financial Services, a division focused on improving consumer and small business financial problems by offering online banking solutions for the financial institutions that serve them. Morken has led the division for the past three years after spending nine years in various sales and management roles in the business.

The company also announced that Kiran Patel, executive vice president and general manager of Intuit's Small Business Group, and Alex Lintner, senior vice president and general manager of Intuit's Global Business Division, will retire from Intuit shortly after the end of the fiscal year. The work of their respective organizations will be assimilated into the new organizational structure.

"With these changes, we celebrate the success of our departing leaders and the depth of our leadership bench," added Smith. "I am excited about the future opportunities we have as a company as we enter the next chapter of our connected services journey. Our focus is clear, and we have the structure we need to accelerate our decision making and go-to-market capabilities around the world."

### **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®](#), [Quicken®](#) and [TurboTax®](#), simplify [small business management](#) and [payroll processing](#), [personal finance](#), and [tax preparation and filing](#). [ProSeries®](#) and [Lacerte®](#) 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 \$4.15 billion in its fiscal year 2012. The company has approximately 8,500 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](http://www.intuit.com).

### **Intuit Business Unit Leadership Lineup**

Here is the new lineup of Intuit's business units and their respective leaders, announced

May 20. This realignment is effective Aug. 1, 2013.

**Dan Wernikoff**  
**Senior Vice President, General Manager**  
**Small Business Financial Solutions**

A new global division consisting of financial management solutions, including all QuickBooks products, Intuit Payments Solutions and the Intuit Partner Platform.

*Previously:* Wernikoff served as senior vice president and general manager of Intuit's Financial Management Solutions business unit. In this role, he led all QuickBooks teams – desktop, online and mobile – across all segments, from QuickBooks Simple Start up to QuickBooks Enterprise Edition, as well as the financial supplies and partner platform businesses. Together, these solutions serve approximately 4 million small businesses.

Wernikoff joined Intuit in March 2003 and held several executive positions, including vice president and product and marketing leader of financial management and of product management for Intuit's Payment Solutions division. Before that, helped develop a set of connected services that ultimately led to the creation of a payments division at Intuit.

Before joining Intuit, Wernikoff held various leadership positions at Charles Schwab, Bank One Corp., First Chicago and First Chicago Capital Markets. He earned his master's degree in business administration from the University of Pittsburgh and a bachelor's degree in finance from Miami University of Ohio.

**Dan Maurer**  
**Senior Vice President, General Manager**  
**Small Business Management Solutions**

A new division focused on a portfolio of adjacent small business services, including Employee Management Solutions, Demandforce and QuickBase.

*Previously:* Since December 2008, Maurer has been senior vice president and general manager of Intuit's Consumer Group, responsible for the company's portfolio of consumer products, including TurboTax, Quicken and Mint.com. Before that, he held dual roles as both senior vice president of marketing for TurboTax and as Intuit's chief marketing officer.

Maurer has more than 30 years of global brand marketing, sales and general management experience. Before joining Intuit in January 2006, he served as vice president of strategy at the Campbell Soup Co. He also held senior marketing positions and general management positions at Procter & Gamble, including 15 years based internationally.

Maurer earned a bachelor's degree in marketing and finance from the University of Wisconsin.

**Sasan Goodarzi**  
**Senior Vice President, General Manager**  
**Consumer Tax Division**

Offering a suite of products and services under the TurboTax brand in the U.S. and Canada.

*Previously:* Since August 2011, Goodarzi has been Intuit's chief information officer, responsible for the strategy and operations of the company's technology and business infrastructure and successfully navigating Intuit to the cloud.

He rejoined Intuit at that time after serving as CEO of Nexant Inc., a privately held clean energy solutions company based in San Francisco. During his previous time at Intuit, from 2004 - 2010, Goodarzi led several major businesses, including three years as president and general manager of Intuit Financial Services. Before that, he served as vice president and general manager of the company's professional tax division. He also led several acquired software companies in addition to Intuit's operations in Canada and the United Kingdom.

Previously, Goodarzi worked for Invensys, a global provider of industrial automation, transportation and controls technology, serving as global president of the products group. He also held a number of senior leadership roles in the automation control division at Honeywell.

Goodarzi earned his bachelor's degree in electrical engineering at the University of Central Florida and a master's in business administration from the Kellogg School of Management at Northwestern University.

**Barrett D. Saik**  
**Vice President, General Manager**  
**Consumer Ecosystem Group**

A new division focused on solving important consumer problems with solutions, such as Quicken.

*Previously:* Saik most recently served as general manager of the company's Grow Your Business division, which included overseeing Intuit Websites and managing its divestiture in 2012.

He initially joined the company in 1995, leaving in 1998 to become the marketing director of at Remarq Communities, which was acquired by Critical Path, Inc. in January 2000, where he became director of product management.

Saik returned to Intuit in 2002, and has held a variety of leadership roles in the TurboTax business, including roles in product management, marketing and software engineering, in addition to leading the Quicken business.

Saik earned a master's in business administration from UCLA, and bachelor's degrees in general engineering and in communications from Stanford University.

**Jill Ward**  
**Senior Vice President, General Manager**  
**Accounting Professionals Division and the Intuit Health Group**

Intuit's largest professional services business, APD develops products and services that help accountants save time, increase their productivity and grow their practices.

Continuing in her role of senior vice president and general manager of the Accounting Professionals Division and the Intuit Health Group, Jill Ward oversees two professional

services businesses where Intuit serves professional clients who, in turn, provide critical services to their customers.

Under the new alignment, she will also have global responsibilities for the Accounting Professionals Division, Intuit's largest professional services business, developing products and services that help accountants save time, increase their productivity and grow their practices.

Intuit Health is one of the company's fastest-emerging business units. Ward is responsible for the company's initiatives to strengthen the relationship between physician practices and their patients by making communication and the ability to accomplish key tasks better, easier and more efficient.

Ward joined Intuit in 2001 as the vice president and general manager of QuickBase and later led the company's portfolio of industry-specific solutions, and its accountant-related programs and businesses. She previously held senior positions at financial and business services companies, including Fidelity Investments, and Bain and Company. She holds a bachelor's degree from Wellesley College and a master's in business administration from the Amos Tuck School at Dartmouth.

**CeCe Morken**  
**Senior Vice President, General Manager**  
**Intuit Financial Services**

An existing division focused on improving consumer and small business financial problems by offering online banking solutions for the financial institutions that serve them; includes Mint financial management solutions.

Morken remains senior vice president and general manager of Intuit Financial Services where she is responsible for both the digital banking services and the Mint financial management solutions provided to both financial institutions and the consumer market.

Morken joined Intuit through the acquisition of Digital Insight, where she served as senior vice president of sales, marketing and corporate strategy. She maintained this role until December 2010 when she was promoted to general manager.

Before joining Intuit in 2002, Morken was responsible for sales of all products and professional services at WebTone Technologies. She also served as senior vice president for retail lending with Fortis, and spent 15 years in a variety of positions with John H. Hartland Co., including senior vice president of sales and account management.

Morken is a graduate of North Dakota State University, with majors in economics and business administration and attended the University of Chicago Booth's executive development program.

**Cautions About Forward-Looking Statements**

This press release contains forward-looking statements, including statements about our refreshed company strategy, strategic outcomes and organizational realignment and their impact on Intuit's business. Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause our actual results to differ

materially from the expectations expressed in the forward-looking statements. These factors include, without limitation, the following: inherent difficulty in predicting consumer behavior; difficulties in receiving, processing, or filing customer tax submissions; consumers may not respond as we expected to our advertising and promotional activities; product introductions and price competition from our competitors can have unpredictable negative effects on our revenue, profitability and market position; governmental encroachment in our tax businesses or other governmental activities or public policy affecting the preparation and filing of tax returns could negatively affect our operating results and market position; we may not be able to successfully innovate and introduce new offerings and business models to meet our growth and profitability objectives, and current and future offerings may not adequately address customer needs and may not achieve broad market acceptance, which could harm our operating results and financial condition; business interruption or failure of our information technology and communication systems may impair the availability of our products and services, which may damage our reputation and harm our future financial results; as we upgrade and consolidate our customer facing applications and supporting information technology infrastructure, any problems with these implementations could interfere with our ability to deliver our offerings; any failure to properly use and protect personal customer information and data could harm our revenue, earnings and reputation; if we are unable to develop, manage and maintain critical third party business relationships, our business may be adversely affected; increased government regulation of our businesses may harm our operating results; if we fail to process transactions effectively or fail to adequately protect against potential fraudulent activities, our revenue and earnings may be harmed; any significant offering quality problems or delays in our offerings could harm our revenue, earnings and reputation; our participation in the Free File Alliance may result in lost revenue opportunities and cannibalization of our traditional paid franchise; the continuing global economic downturn may continue to impact consumer and small business spending, financial institutions and tax filings, which could negatively affect our revenue and profitability; year-over-year changes in the total number of tax filings that are submitted to government agencies due to economic conditions or otherwise may result in lost revenue opportunities; our revenue and earnings are highly seasonal and the timing of our revenue between quarters is difficult to predict, which may cause significant quarterly fluctuations in our financial results; our financial position may not make repurchasing shares advisable or we may issue additional shares in an acquisition causing our number of outstanding shares to grow; our inability to adequately protect our intellectual property rights may weaken our competitive position and reduce our revenue and earnings; our acquisition and divestiture activities may disrupt our ongoing business, may involve increased expenses and may present risks not contemplated at the time of the transactions; our use of significant amounts of debt to finance acquisitions or other activities could harm our financial condition and results of operation; and litigation involving intellectual property, antitrust, shareholder and other matters may increase our costs. More details about these and other risks that may impact our business are included in our Form 10-K for fiscal 2012 and in our other SEC filings. You can locate these reports through our website at <http://investors.intuit.com>. Forward-looking statements are based on information as of May 20, 2013, and we do not undertake any duty to update any forward-looking statement or other information in these materials.

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