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Intuit to Acquire HR Platform GoCo

GoCo will transform Intuit's Payroll solution to meet the Human Capital Management needs of growing small and mid-market businesses

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- Intuit Inc. (Nasdaq: INTU), the global financial technology platform that makes Intuit TurboTax, Credit Karma, QuickBooks, and Mailchimp, today announced it has signed an agreement to acquire GoCo, a leading provider of modern HR and benefits solutions for small and mid-market businesses. With GoCo, Intuit will deliver a comprehensive Human Capital Management (HCM) solution to help businesses hire the right employees and manage their workforce effectively, all in one place.

The acquisition represents a significant step forward in Intuit's strategy to serve growing mid-market businesses with a connected platform that helps customers run and grow their business. Intuit will initially integrate GoCo's features into Intuit Enterprise Suite and QuickBooks Payroll for customers who have Premium or Elite Payroll in the U.S., giving businesses a single solution to manage their finances, customers, and the full employee lifecycle from onboarding to offboarding. Launched in 2024, Intuit Enterprise Suite is a configurable suite of integrated financial products designed to seamlessly scale and enhance productivity and profitability for mid-market businesses as they grow.

"As businesses scale, they need to be able to find, onboard, and retain the right talent, offer and manage benefits, and stay compliant, while maintaining a single source of truth for all employee information," said Olivier Bartholot, Vice President and Segment Leader of Workforce Solutions at Intuit. "GoCo brings world-class HR and benefits capabilities to our existing product portfolio. Together, we will deliver a comprehensive HCM solution to help small and mid-market businesses manage their teams, optimize productivity, and grow faster."

Founded in 2015, GoCo offers hiring and onboarding, workforce and talent management, benefits administration, and more to small and mid-market business customers. GoCo's AI tools complement Intuit's robust data set, powerful AI capabilities, and AI-enabled human experts, fueling done-for-you experiences and empowering HR teams with personalized insights. GoCo's features will be seamlessly integrated into Intuit Enterprise Suite and QuickBooks Payroll, which is used by businesses to pay 18 million workers annually in the U.S.

"For more than a decade, GoCo has been driven by its mission to help mid-market businesses spend less time on HR tasks so they can focus on growing happier, more productive teams," said Nir Leibovich, Co-Founder & CEO, GoCo. "We're excited to join Intuit to support its vision to become the only team-management platform a business needs to grow and manage its team."

The deal is expected to close in Q4 FY25. Financial terms were not disclosed.

About Intuit

Intuit 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 TurboTax, Credit Karma, QuickBooks, and Mailchimp, 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 Intuit.com and find us on social for the latest information about Intuit and our products and services.

About GoCo

GoCo is an award-winning HR platform built for small and mid-sized businesses, named a 2024 HR Tech Award Winner for Best Small Business-Focused Solution and recognized for excellence in customer service by the Stevie® Awards and Business Intelligence Group. From onboarding and benefits to performance and payroll, GoCo brings HR data to life with powerful automation, configurable workflows, and an intuitive user experience to help businesses streamline HR and build happier, more productive teams.

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