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Intuit Launches QuickBooks Online Self-Employed to Serve Freelancers, Independent Contractors

43% of US Workers Will be Self-employed by 2020, Led by Growth in On-demand Economy

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- [Intuit Inc.](#) (Nasdaq:INTU) is launching QuickBooks Online Self-Employed, a new product that makes it easy for the rapidly expanding population of freelancers and independent contractors to simplify their financial lives.

Research conducted as part of the Intuit 2020 Report, in partnership with Emergent Research, projects that 43 percent of the US workforce will operate as a self-employed business by 2020, led by an increase in the on-demand economy, such as ride-sharing, peer-to-peer rental, project-based job platforms, and online retail platforms. QuickBooks Online Self-Employed is specifically designed to make it easy for these freelancers to manage business and personal finances, handle taxes throughout the year, and meet compliance requirements.

“As the on-demand economy continues to expand, there will be unprecedented income opportunities for freelancers. But this work comes with a host of new challenges: co-mingled and confusing business expenses, quarterly and year-end tax headaches, and a general lack of visibility into their ‘real income’,” said Alex Chriss, vice president and general manager of Self-Employed Solutions at Intuit. “That’s why we are expanding the QuickBooks Online (QBO) ecosystem with a new product that is tailor made to meet the needs of a new type of entrepreneur operating in a new economy.”

“The on-demand economy gives entrepreneurs the option to operate independently while leveraging shared platforms and services,” said Steve King, partner at Emergent Research. “The transformative impact of this model of entrepreneurship is producing ripple effects across the labor force and the regulatory environment. QuickBooks Online Self-Employed is anticipating these trends and removing potential roadblocks for a rapidly expanding new class of worker.”

QuickBooks Online Self-Employed enables freelancers, independent contractors and home-based entrepreneurs to:

- **Connect accounts:** Import bank and credit card transactions to easily track income and expenses with no data entry required.
- **Categorize by click:** Mark a transaction as “business” by simply clicking a button, or swiping a finger across a mobile app, letting entrepreneurs instantly categorize IRS Schedule C deductions.

- **Stack up savings:** Track deductions all year round to help entrepreneurs save time and money.
- **Simplify taxes:** Calculate estimated quarterly and year-end taxes so there are no surprises in April.
- **Count on security:** Be confident that bank-grade encryption protects information, keeping it safe and secure.

Since launching in beta in the fall of 2014, QuickBooks Online Self-Employed has helped entrepreneurs track over \$50 million in business expenses, helping them save money on their taxes and simplify their financial lives.

For more information about QuickBooks Online Self-Employed, please visit selfemployed.intuit.com.

About Intuit Inc.

[Intuit Inc.](http://intuit.com) creates business and financial management solutions that simplify the business of life for small businesses, consumers and accounting professionals.

Its flagship products and services include [QuickBooks®](http://quickbooks.com), [Quicken®](http://quicken.com) and [TurboTax®](http://turbotax.com), which make it easier to manage [small businesses](http://smallbusiness.com) and [payroll processing](http://payroll.com), [personal finance](http://personalfinance.com), and [tax preparation and filing](http://tax.com). [Mint.com](http://mint.com) provides a fresh, easy and intelligent way for people to manage their money, while [Demandforce®](http://demandforce.com) offers marketing and communication tools for small businesses. [ProSeries®](http://proseries.com) and [Lacerte®](http://lacerte.com) are Intuit's leading tax preparation offerings for professional accountants.

Founded in 1983, Intuit had revenue of \$4.5 billion in its fiscal year 2014. The company has approximately 8,000 employees with major offices in the [United States](http://usa.com), [Canada](http://canada.com), the [United Kingdom](http://uk.com), [India](http://india.com) and other locations. More information can be found at www.intuit.com.

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