

October 24, 2017



New QuickBooks Payments Experience Enables Small Businesses to Get Paid Two Times Faster

Effortless Invoicing, New Gmail Integration, and Mobile Card Reader Give Small Businesses Superior Cash Flow Management

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- Intuit Inc. (Nasdaq:INTU) today announced a frictionless small business payments experience built on its QuickBooks open platform, comprised of a network of more than two million users. QuickBooks now offers one-touch electronic invoicing, a seamless Gmail integration for the one billion who have Gmail accounts and a next-generation mobile card payments reader.

This announcement is the first in a series of product innovations the company will announce in the lead-up to the fourth annual [QuickBooks Connect conference](#).

Sixty-four percent of small businesses have invoices that go unpaid for 60 days or more. One of the major reasons is that most small business invoices are sent by outdated, manual methods. Now, small businesses can create invoices electronically and “payments-enabled” -- meaning their customer can click a simple link to pay electronically, enabling the invoices to be paid two times faster. These invoices can be created in less than a minute, including all their hours worked, expenses and mileage.

“Money is like oxygen for small businesses, but every day they struggle to get paid on time,” said Jimena Almandares, vice president of payments at Intuit. “That’s why we have completely reimaged the payments experience. With today’s announcement, QuickBooks is the only platform where a small business can have an invoice paid on Friday and make payroll with that money the same day. Combined with seamless integrations with Gmail and new GoPayment mobile card reader, we’ve created a frictionless payments experience to give small businesses and the self-employed the advantage they need.”

Effortless Invoicing

The new QuickBooks payments strategy will make it easier than ever for small businesses to send invoices their customers can pay online. Key functionality includes:

- **Easy Sign-up Process:** It currently takes the average small business 33 clicks and 48 hours to apply for a payments account. QuickBooks has dramatically streamlined the process so that every customer can get a payments account. It now takes just three clicks and about one minute for a new QuickBooks customer to send a pay-enabled invoice. This new sign-up process has more than doubled the number of QuickBooks customers that can send electronic invoices.
- **“Pay Now” Link:** Once set up with their payments account, small businesses can

customize invoices with their brand and easily send invoices with a “Pay Now” link. Their customers then have the flexibility to pay online by credit card or free bank transfers. QuickBooks users will also soon have the option of accepting payments by PayPal and Apple Pay.

- **Smart Invoicing:** Small businesses are notified about what is happening with their invoices every step of the way, so they can see when their customers receive, view, and pay invoices.

Gmail Integration

One billion people have a Gmail account, however nearly 60 percent cannot easily bill their customers. These small businesses can now send QuickBooks invoices from within Gmail, view the status and get paid online. This functionality is available to all small businesses who use Gmail, whether they are one of the 2.3M QuickBooks customers or not.

This Gmail add-on enables small business owners to become more efficient in running their business. It also gives small businesses greater confidence in their data and helps them save time. The Gmail integration is part of a broader partnership with Google that also includes:

- **Google Calendar and QuickBooks Online:** Invoice with Google Calendar app lets business owners to seamlessly add events and descriptions to QuickBooks invoices and invoice faster.
- **Google Contacts and QuickBooks Online:** QuickBooks allows small businesses to easily import your G Suite Contacts and keep that information all in one place.
- **G Suite Marketplace:** Small business owners can sign up for QuickBooks Online directly from the G Suite Marketplace.

GoPayment Mobile Card Reader

To help businesses get paid any time anywhere, GoPayment is introducing a new Bluetooth-enabled mobile card reader. The reader can be used with both iOS and Android devices and will allow GoPayment customers to accept both chip and magnetic stripe credit cards. The new reader will be released in November and will be offered free to all new GoPayment customers.

The new payments experience will be unveiled, for the first time, at [Money20/20](#). To hear more about the reimagined QuickBooks payments experience, join thousands of small businesses, self-employed professionals, accountants and developers as they tune in via a Facebook live stream of the keynote at QuickBooks Connect on November 15 at 9:00 a.m. Pacific.

About Intuit Inc.

[Intuit Inc.](#) is committed to powering prosperity around the world for consumers, small businesses and the self-employed through its ecosystem of innovative financial management solutions.

Its flagship products and services include [QuickBooks®](#) and [TurboTax®](#), which make it

easier to manage [small businesses](#) and [tax preparation and filing](#). [QuickBooks Self-Employed](#) provides freelancers and independent contractors with an easy and affordable way to manage their finances and save money at tax time, while [Mint](#) delivers financial tools and insights to help people make smart choices about their money.

Intuit's [ProConnect](#) brand portfolio includes [ProConnect Tax Online](#), [ProSeries](#)® and [Lacerte](#)®, the company's leading tax preparation offerings for professional accountants.

Founded in 1983, Intuit serves 46 million customers in North America, Europe, Australia, Brazil and India, with revenue of \$5.2 billion in its fiscal year 2017. The company has approximately 8,200 employees with major offices in the [United States](#), [Canada](#), the [United Kingdom](#), [India](#), Israel, [Australia](#) and other locations. More information can be found at www.intuit.com.

View source version on businesswire.com:

<http://www.businesswire.com/news/home/20171024005666/en/>

Intuit Inc.

Danielle Ernst, 650-944-2391

Danielle_Ernst@intuit.com

or

Access Brand Communications

Jen Garcia, 415-844-6244

jeng@accesstheagency.com

Source: Intuit Inc.