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Intuit QuickBooks Launches Campaign to Reach Latino-Owned Small Businesses and Help Power their Growth

“Ito” to “Ote” Campaign Features Soccer Legend Javier “Chicharito” Hernandez

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- Intuit QuickBooks will launch a new campaign on July 5 to encourage Latino business owners to move beyond thinking like a "negocito" — a small business—and focus on the tools that will help them to become a "negociote," with a big business mindset. The campaign will feature soccer legend Javier “Chicharito” Hernández, in a new commercial from Intuit, (NASDAQ: INTU), the global technology platform that makes QuickBooks, TurboTax, Mint, Credit Karma, and Mailchimp. The commercial and campaign aim to reach both English- and Spanish-speaking Latino-owned small businesses—the fastest-growing group of entrepreneurs in the U.S.—with 34% growth over the past 10 years.

Chicharito is a cultural icon beloved by many Latino communities for his accomplishments on the soccer field. Chicharito represents what it means to work hard and achieve big goals.

“The spirit of this QuickBooks campaign appeals to me because it reminds me of my own soccer journey - even the smallest dream can turn into a reality when you think big,” said Hernández, who plays for the L.A. Galaxy Major League Soccer team. “Latino small businesses are a growing economic force in this country and it’s time they realize that even if they start small, they should always be thinking bigger and transforming their negocito into a negociote. I’m honored to team up with QuickBooks to inspire Latino entrepreneurs to believe in —and reach—their potential.”

Supporting the Growth of Latino-Owned Small Businesses

One of the biggest roadblocks that Latino small businesses face is access to private funding. With QuickBooks, businesses can automate and streamline their financial processes, pay employees, get paid fast, and gain access to capital.

Nearly 60% of the customers who have used QuickBooks Capital wouldn't have qualified for a loan elsewhere. Additionally, entrepreneurs who applied through QuickBooks Capital experienced a three-time increase in approval rates.

“The rapid growth of Latino-owned small businesses has accelerated our efforts to drive more awareness of our financial tools,” said Dan McCarthy, senior vice president and chief business officer at Intuit. “Knowing the many challenges that they are facing on a daily basis, we believe that it’s a critical time for QuickBooks to be a partner to Latino entrepreneurs and help them prosper.”

For more information on QuickBooks' new campaign with Chicharito and its ongoing support

of Latino entrepreneurship, visit http://quickbooks.com/ote.

To view the campaign spot, visit QuickBooks Presents: Think “Ote”

New Survey Data on Latino-Owned Small Businesses

New research from QuickBooks shows that up to 4 million Latino workers in the U.S. are considering starting a business this year. This surge in entrepreneurship is a reaction to inflation, coupled with increased accessibility to the internet and other digital tools that are making it easier than ever for people to go it alone, according to QuickBooks research.

Additional insights from the report include:

- **Embracing a “Digital First” Mindset:** 77% of Latino entrepreneurs say their new business will use e-commerce to generate revenue. Just 23% will be fully reliant on in-person sales. The most popular form of payment accepted by the majority of Latino businesses is online credit or debit card payments. More than a third accept contactless payments when customers pay in-person.
- **Strong Support From Family and Friends:** Almost all Latino entrepreneurs and business owners (98%) say a family member inspired them to make the leap and start a business. Additionally, family members will play an active role in 59% of these new Latino-owned businesses.
- **Booming Industries and Costs:** The industries that will see the fastest growth in Latino-owned businesses will be retail, food services, and construction. On average, these budding business owners can expect start-up costs of around $13,000, depending on the type of business.

About Intuit

Intuit is the global technology platform that helps consumers and small businesses overcome their most important financial challenges. Serving more than 100 million customers worldwide with TurboTax, QuickBooks, Mint, Credit Karma, 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 for the latest information about Intuit, our products and services, and find us onsocial.

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Intuit QuickBooks:
Lyda Scrogings
Lyda_Scrogings@intuit.com

Jen Garcia
Jeng@accesstheagency.com

Source: Intuit Inc.