November 14, 2023

Intuit QuickBooks Unveils New Product Innovations at QuickBooks Connect that Help Accountants Drive Small Business Growth

Product updates and partnerships help deliver streamlined workflows, automation, and insights across the QuickBooks platform to power accountant and small business prosperity

LAS VEGAS--(BUSINESS WIRE)-- Today, Intuit (NASDAQ: INTU), the global financial technology platform that makes Intuit QuickBooks, TurboTax, Credit Karma, and Mailchimp, unveiled a wide range of new innovations at its 10th QuickBooks Connect conference to better serve the accounting community and small business customers through Intuit's QuickBooks online ecosystem.

Returning to Las Vegas for its second year, the sold-out show brings together more than 2,500 bookkeepers and accounting professionals. Across three days of programming, attendees foster relationships, hear from influential and inspirational leaders, earn CPE credits, and see the latest updates from Intuit QuickBooks, the world's leading financial technology platform that helps more than 7 million small and mid-sized businesses start up and scale up.

"Accounting professionals are our most valued partner. QuickBooks Connect allows us to foster deeper relationships with them so we can work better together to empower and fuel small business success," said Jeremy Sulzmann, vice president of the QuickBooks Accountants Segment. "Our 2023 event is doubling down on how AI-driven innovations can help accountants and the small businesses they serve gain insights to make more informed business decisions. Together, we're unlocking new ways to power prosperity."

Introducing QuickBooks Ledger

QuickBooks Ledger is a new, cost-effective product designed exclusively for accountants to help them serve all their clients on one standardized platform, including those with basic accounting needs, including year-end tax filing. QuickBooks Ledger harnesses the power of automation – streamlining manual workflows so accountants can focus on higher-value services. Features include automated bank feeds, bank reconciliation, financial statements, 1099 tracking, and a seamless transition to tax preparation. QuickBooks Ledger is fully integrated and accessible only through QuickBooks Online Accountant, so accountants can manage end-to-end workflows for all their clients from one place. QuickBooks Ledger will first be available to accountants in the US followed soon by those in Canada, the United Kingdom, and Australia. To learn more, see here.

QuickBooks Online Accountant improvements

QuickBooks Online Accountant (QBOA) is the one place accounting professionals go to manage their firm and their QuickBooks clients. New QBOA improvements announced at QuickBooks Connect further help accountants save time and streamline their workflows so they can spend more time advising their clients. QBOA innovations announced at QuickBooks Connect include:

- **Expanded Roles and Permissions:** As accounting firms grow and serve more complex clients, more granular and customizable roles and permissions are needed to access the books of the firm and clients. QuickBooks is currently rolling out new advanced roles and permissions in QBOA to meet these needs. Accountants will be able to manage what their team can see and do on behalf of a client, choosing a role that limits access or views to banking, sales, or expense data. Accountants also will be able to delegate highly sensitive tasks to more experienced employees, such as paying invoices or running payroll to help avoid the risk of mistakes and liability.
- **Chart of Accounts Templates:** Now available in QBOA, Chart of Accounts templates save accountants time by streamlining the creation, customization, and saving of chart of accounts for new and existing clients. Accountants can build templates from scratch or customize ready-made product-based or service-based business charts of accounts. Accountants can also import templates from Microsoft Excel.
- **Improved Add Client Experience:** Now through the QBOA dashboard, when an accountant connects a new client, they can add QuickBooks Payroll and QuickBooks Time, and soon will be able to add QuickBooks Bill Pay and QuickBooks Payments. This streamlines their workflow and makes it easier and faster to bring the benefits of the integrated QuickBooks ecosystem to their clients.

New QuickBooks ProAdvisor Program

For more than 25 years, the QuickBooks ProAdvisor Program has supported accounting professionals by giving them access to exclusive discounts, tools, training, and events to help retain talent and expand their businesses. The newly refreshed program was built in partnership with the accounting community and has evolved to provide value to accounting professionals and firms at every growth stage. The reimagined program marks the start of a new era of continued investment in the accounting industry with more than 20 changes:

- pre-written email campaigns and templates to support client relationship management and QuickBooks product enhancements
- new discounts and benefits for full-service accounting firms that also use Intuit's ProConnect professional tax solutions
- new training on third-party app integrations and Intuit's ProConnect tax solutions (additional terms, conditions and fees may apply), and
- premium customer support extended to Gold ProAdvisors (previously only available to Platinum and Elite), accountant approved apps, and special events
- newly designed certification, tier, community, and skills badges to differentiate

ProAdvisors' levels of expertise to potential clients.

To learn more about the new program and benefits, see here.

QuickBooks Online Ecosystem Improvements

QuickBooks Online ecosystem improvements that meet the ever-evolving needs of more complex, growing businesses, were also announced at QuickBooks Connect. Product improvements announced included:

QuickBooks Online Advanced

QuickBooks Online Advanced is a flexible solution with functional add-ons designed to meet the unique needs of businesses as they scale. With workflow automation, more robust reporting tools, and deep integrations to third-party applications, Advanced provides a higher level of performance, scalability and customization for more complex businesses. New enhancements include:

- **Expanded Role-based Access Controls:** Soon, customers will be able to assign more specific roles and permissions based on what a team member needs to perform their job. A business owner can control who can view, create, edit, or delete transactions and access accounting features like reconciliation, registers, and journal entries. Soon access controls will also apply to reports, managing who can view or customize different financial reports, sales reports, receivable reports, payroll reports, and more. By limiting access to sensitive information, there is a more effective separation of duties and delegation of tasks while maintaining safeguards of financial and payroll data.
- **Custom Reports and Charts:** In addition to the breadth of reporting already available in Advanced, QuickBooks is introducing custom calculations and KPIs so businesses can make reports more relevant and drive informed business decisions. The ability to add any report or chart to Management Reports has also been added to help business owners tell a richer data story.
- **Fixed Asset Module:** Advanced's new fixed asset module will provide business owners with a comprehensive solution for fixed asset accounting. With a new fixed asset hub, batch fixed asset onboarding, and onboarding from expense and bill transaction forms, these capabilities will streamline the process of adding, tracking, depreciating, disposing, and reporting on fixed assets, making it easier to maintain accurate, complete, and compliant financial records.
- **Approval Workflows:** Soon, Advanced customers will have access to expanded approval workflows capabilities, helping business owners enforce compliance and organizational policies in an automated way. New estimate approval workflows help businesses get estimates approved before they're shared with customers. Multi-level and multi-condition approval workflows help route approvals based on a company's organizational hierarchy and different transaction conditions like amounts, classes, locations, customers, vendors, and more. Finally, until transactions are approved, they will not get posted to the general ledger, ensuring accurate and complete financials.

QuickBooks Payroll

QuickBooks Online Payroll meets the team management needs of growing businesses with expanded capabilities that simplify the complicated world of Human Capital Management (HCM), providing access to integrated payroll, time tracking, HR, and employee benefits in one place. New and enhanced capabilities unveiled for QuickBooks Payroll customers include:

- **HR Tools:** QuickBooks Payroll will provide employers with an HR hub that includes

features to make it easier to capture employee data and enhance the new hire onboarding experience, including document management, comprehensive employee records, organization charts, team directories, and a mobile app for employee self-service.
- **Payroll Cost Allocation:** With payroll cost allocation, QuickBooks Payroll customers soon will be able to split a given employee's hourly and non-hourly payroll costs into multiple classes, along with associated projects, so that labor cost can be tracked accurately and in detail, eliminating the need for extra journal entries to get granular classifications.
- **Payroll Item Management:** The new pay item management tool will soon provide business owners with a consolidated display of pay types, deductions, and contributions assigned to employees in a filterable table. Business owners will also be able to create a pay item, bulk assign, and edit assignment information for all employees in one place.
- **Allstate Health Solutions Partnership:** QuickBooks now has a partnership with Allstate Health Solutions to provide QuickBooks Online Payroll customers with enhanced insurance options for their employees. As QuickBooks customers scale their businesses and grow their employee base, they will have the ability to build the right benefits package, with employee deductions all synced seamlessly with their payroll.

For more information and details on all the latest updates across QuickBooks Payroll, see here.

QuickBooks Online e-commerce innovations

QuickBooks is rolling out several new and improved e-commerce innovations for QuickBooks Online, purpose-built to help small businesses seamlessly manage inventory across multiple sales channels from one central location. With product-based businesses using inefficient methods, including spreadsheets and pen and paper, to track inventory, the enhanced e-commerce capabilities help businesses manage orders and inventory with more confidence and less work. Updated features allow customers to sync across sales channels, spot opportunities for growth, maintain accurate inventory, seamlessly replenish low stock, and more.

To learn more about how the QuickBooks Online platform is helping accounting professionals and small businesses thrive, visit QuickBooks.com.

ABOUT INTUIT

Intuit is the global financial technology platform that powers prosperity for the people and communities we serve. With 100 million customers worldwide using 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.

This information is intended to outline general product direction, but represents no obligation to deliver future features and should not be relied on in making a purchasing decision. Additional terms, conditions and fees may apply. Eligibility criteria may apply.

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