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Intuit Showcases Product Innovations at Intuit Connect to Fuel Accountant Success and Drive Business Growth

Business ecosystem updates deliver AI-driven insights, staffing solutions for scaling businesses, and features that engage and grow customers to power prosperity

LAS VEGAS--(BUSINESS WIRE)-- Today, Intuit Inc. (Nasdaq:INTU), the global financial technology platform that makes Intuit TurboTax, Credit Karma, QuickBooks, and Mailchimp, unveiled new innovations at its Intuit Connect conference to serve the accounting community and business customers through the company's AI-driven expert platform. Intuit Connect (formerly known as QuickBooks Connect) is the company's signature event for accounting professionals, taking place this week in Las Vegas.

Intuit Connect event attendees were the first to get a close look at the company's latest innovations for advancing accounting automation, payroll and workforce solutions for mid-market customers, and powerful new marketing capabilities all powered by AI. The announcements reflect Intuit's vision to deliver one powerful business platform that helps businesses increase revenue and improve profitability.

"Intuit and our accounting partners have a shared goal of helping businesses grow," said Intuit CEO Sasan Goodarzi. "Together, we serve the financial needs of millions of shared customers, and by harnessing the power of AI, we're delivering a connected platform for accountants and their clients that save them time, drive more informed business decisions with predictive analytics and insights, and help them thrive as they expand."

Delivering Innovation for Scaling Businesses

Intuit is focused on meeting the needs of growing businesses and the accounting firms that serve them, delivering a business platform with products and services that enable every customer to focus on higher-value operations that fuel their growth. New solutions and capabilities showcased at Intuit Connect include:

Intuit Enterprise Suite

According to the 2024 Intuit QuickBooks Business Solutions Survey, growth is the number one priority for mid-market businesses, with 82% prioritizing expansion at a steady or fast pace over the next year. Yet, growing, more complex businesses often find themselves maintaining cumbersome enterprise resource planning (ERP) systems while also juggling multiple applications to manage operations. This can lead to overspending on software and time wasted on manual and repetitive tasks due to the lack of an integrated system. Announced in September, Intuit Enterprise Suite, the company's new cloud-based, AI-powered mid-market business solution, includes robust, multi-entity and multi-dimensional financial management and reporting capabilities, payments and bill pay, project profitability,

payroll, HR, and marketing in one connected solution. Learn more about Intuit's newest product innovation here.

Intuit QuickBooks and Mailchimp Enhancements

- **Intuit Assist**: Intuit Assist, a generative AI (GenAI)-powered financial assistant in QuickBooks, offers a suite of experiences designed to save time, increase cash flow, and power growth. Coming soon, features will include GenAI-powered tools that auto-generate invoices, estimates, bills, and expenses, and auto-drafted invoice reminders that help get small businesses paid on time. Intuit Assist also provides customers with a dynamic business feed that delivers personalized, intelligent recommendations and tools, to help small businesses get work done faster, make smart financial decisions, and grow their business.
- **AI-Accounting Automation**: With the accounting talent pipeline shortage and increased need from clients for higher-level advisory services, accountants are turning to technology to help streamline their work. According to Intuit QuickBooks' 2024 Accountant Technology Survey, nearly all (98%) of respondents say they have used AI to help clients over the last 12 months. Intuit's AI-accounting automation capabilities, including new AI-enabled transaction categorization and matching within QuickBooks Online, enables the automation of many tedious accounting tasks with more control and transparency, giving accountants more time to focus on elevating their advisory services.
- **Payroll and Workforce Solutions**: As businesses grow, so does the complexity that comes with managing a larger company and staff. To meet these more complex needs, several new payroll capabilities within QuickBooks Online Payroll are launching:
    - **Automated tax withdrawals:** When automated taxes are enabled, QuickBooks Online Payroll now calculates and withdraws payroll tax liabilities as they increase, such as at the time of a payroll run, and pays agencies when taxes are due. This can help businesses better plan future cash flow and avoid costly penalties for missed deadlines. There is also a new experience in the payroll tax center that clearly informs businesses which taxes are being filed and paid automatically and which need to be handled manually.
    - **Manage employee compensation and information:** QuickBooks Online Payroll is also launching a more streamlined process for managing employee compensation and information. New features include the ability to schedule compensation changes in advance and set up employees with multiple different pay types (i.e. salary and hourly). A new History tab also allows employers to easily view historical employee information, including position and compensation data. Users can also make bulk changes to multiple employees at once, saving significant time and clicks, especially for larger customers.
    - **Accountant controls:** For accountants, several new payroll improvements have also been enabled. Accountants now have access to paycheck corrections, which allows them to fix errors even after payroll has been processed and the quarter is closed. Additionally, a new HR Manager role has been introduced, assigning a user access to all QuickBooks Payroll, QuickBooks Time, and HR functionality without access to the company's finances in QuickBooks Online.
- **Customer Hub, Powered By Mailchimp:** Connecting with customers is essential to drive growth and develop the high-value client roster they need to grow sustainably. In fact, 78% of businesses say they have more than six interactions per customer to close

a sale. Coming soon, select QuickBooks customers will be able to unlock referrals, reviews, testimonials, and customer growth recommendations with QuickBooks Customer Hub, powered by Mailchimp in the Customers Tab within QuickBooks Online to strengthen customer relationships and drive revenue growth.

Fueling Accounting Firm Growth

Several new features and updates were announced to specifically help accounting professionals and their firms be more efficient and save time so they can focus on advising their clients to drive growth. With tools that streamline day-to-day bookkeeping tasks, access dedicated experts, and new educational resources, QuickBooks is committed to fueling the success of accounting firms and their clients. Highlights include:

- **QuickBooks Online Accountant:** Intuit unveiled its vision for QuickBooks Online Accountant: to provide a personalized space for accounting firms with accountant-specific workflows and robust client management capabilities that span multiple clients. This hub may include:
    - a client console that provides access to client data to improve decision-making and speed-to-action to better serve clients;
    - advanced role-based access controls and permissions; and
    - a dashboard and file review experience that automatically surfaces anomalies across all clients and tracks and enables closing books at scale.
- **QuickBooks Live:** Accounting firms can now subscribe their clients to QuickBooks Live offerings through QuickBooks Online Accountant. This helps firms balance the constraints of limited staff with resource-intensive bookkeeping tasks, freeing up their firm's time to focus on higher-value, more profitable advisory services.
    - **QuickBooks Live Expert Assisted:** Frees up time for accountants by connecting businesses to QuickBooks Online-certified experts to educate them on how to set up and manage their business within the platform as well as answer questions on specialized topics such as business tax and payroll tax compliance. These experts play a support role and don't have access to the client's books. And each time a client wraps up a call with a QuickBooks Live expert, the accountant has access to a call summary, providing transparency on topics discussed.
    - **QuickBooks Live Expert Full-Service Bookkeeping:** Offers accountants the ability to outsource ongoing bookkeeping work to a dedicated bookkeeper, who works directly with the client to perform monthly tasks. A dedicated bookkeeper will get to know the business, bring past books up to date, and manage the monthly bookkeeping, complementing a firm's client engagements beyond scope or if they are tax-only.
    - **QuickBooks Live Cleanup:** Provides access to a QuickBooks-certified bookkeeper to bring a business's books up-to-date within 30 days, going back to their most recent tax filing. This can be especially useful for accounting and tax-only firms onboarding new clients with out-of-date books.
- **A Reimagined QuickBooks ProAdvisor Training and Certification Program:** For more than two decades, the QuickBooks ProAdvisor Program has supported thousands of accounting professionals by giving them access to exclusive discounts, tools, training, and events to help retain talent and expand their firms. The reimagined ProAdvisor training and certification program offers a deeper focus on education,

ensuring the community has continued access to the professional development they need to grow in their roles.

- **ProAdvisor Academy:** The new ProAdvisor Academy provides accounting firms with an education platform for career-spanning professional development. With the Academy, firms can onboard new employees and develop their teams with an engaging learning curriculum. The Academy also includes reimagined QuickBooks Online Level 1 and Level 2 certifications, (formerly known as 'Core' and 'Advanced') designed to test employees' knowledge of accounting workflows in QuickBooks.
- **Intuit Bookkeeping Certification for ProAdvisors:** Intuit Bookkeeping Certification, available through the refreshed ProAdvisor Academy, helps talent start or grow their careers by teaching fundamental accounting principles. This robust, 30-hour, self-paced program includes hand-on exercises and scenarios and is available for free to ProAdvisors and their teams.

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

About Intuit Connect

Returning to Las Vegas for a third year, Intuit Connect brings together more than 2,400 accounting professionals and leaders from high-growth firms that serve small and mid-market businesses. Across three days of programming, attendees foster connections with one another, earn continuing professional education credits, hear from influential speakers, and see the latest Intuit platform innovations from Intuit, for QuickBooks, and Mailchimp customers.

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.

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