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Slow Economy? Intuit Billing Manager Speeds Payments for Small Businesses

Overdue Payments Estimated at \$33 Billion; Online Billing Tool Manages Invoicing, Can Accept Credit Cards - Even on an iPhone

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)--

Getting paid is getting harder for many small businesses. In a sign that may reflect the troubled economy, 22 million of the nation's smallest businesses are waiting for \$1,500 in overdue payments each month, creating a collective \$33 billion strain on their cash flow.

That's just one of the findings of the Intuit Billing Manager "Get Paid Survey." It also found that the worry of not getting paid quickly by customers keeps 42 percent of business owners up at night. At the same time, 33 percent of business owners stated that they are chasing more overdue payments today than they were last year.

To speed the payment process, and stop this cash flow strain, Intuit Inc. (Nasdaq:INTU) offers the latest version of Intuit Billing Manager(R), the company's online billing tool at www.billingmanager.com. With new support for the Safari Web browser, the iPhone(TM) and electronic checks, Billing Manager provides free unlimited invoicing, with a small monthly fee for added services such as estimate creation and credit card processing.

Small business owners, such as freelancers, consultants and Web designers, can use Billing Manager to move from ineffective hand-written invoices or spreadsheets to easily manage online invoices and payments. Billing Manager lets them:

- Create and send professional-looking invoices with their business logo.
- Track who has or hasn't paid their bill and send reminders.
- Get paid fast with credit cards and electronic checks - even on an iPhone.

"While \$1,500 in overdue payments may not be a big deal for some, it could be a make or break deal for the smallest of small businesses," said Joe Kaplan, president of Intuit's Innovative Merchant Solutions Division. "Billing Manager helps these business owners stop worrying about how they're going to get through the month and start getting control of their cash flow."

The Intuit Billing Manager survey also found that on average nearly 40 percent of small businesses take more than 30 days to get paid, with some business owners admitting to not knowing how long they wait for payments. At the same time, more than 65 percent of business owners still bill their customers with handwritten, or with word processing programs and spreadsheets. And some simply don't have a standardized method.

"Billing Manager has really helped me improve the billing and collection side of my business," said Brian DiChiara, founder of Sole Pixel, a Web development business in Alabaster, Ala. "I previously used Excel spreadsheets and PDFs to create my invoices, but had no way to quickly see if a customer paid a bill or set up a reoccurring invoice. Now I have everything I need in one spot - no matter where I am - to manage my invoices and get paid."

Anywhere, Anytime - Even on an iPhone

As an online service, Billing Manager lets business owners create and track invoices as well as accept payments from any place at any time, whether from a neighborhood coffee shop or an Internet cafe half way around the world. It works with popular Web browsers, including Firefox, Safari, Chrome and Internet Explorer.

The Billing Manager Web site is iPhone compatible, letting business owners find customers in their address book, see each account's recent activity, or look at the contents of each invoice folder - all in the palm of their hand. If they are meeting with a client who wants to pay a bill, they can simply tap on the name, enter the amount and type of payment, including a credit card, and record or process it directly from their phone.

Get Paid - By Check or Credit Card

Only 30 percent of small business owners accept credit cards and only 22 percent accept electronic checks, according to the survey. Billing Manager helps business owners get paid faster by giving their customers more and faster options to pay their bills. This includes everything from traditional forms of payments - cash, check, or money orders - to faster methods such as credit cards or electronic checks through QuickBooks Merchant Services.

Get and Stay Organized

Nearly 20 percent of small business owners admitted to forgetting to invoice or never following up on an overdue invoice. Billing Manager gets them organized so this doesn't happen.

The online tool lets business owners easily enter and track their current and overdue invoices, so that they always know who owes them money. Billing Manager also remembers each customer and the invoices they received, eliminating the need to re-enter that data.

Create Professional-Looking Invoices

Many small business owners find that professional-looking documents, such as invoices, are important to how seriously people perceive their business. With Billing Manager, business owners can create invoices by choosing from a variety of professional-looking templates that they can customize with their logo. They can then print the invoice or send it by postal mail or e-mail to get it there faster.

Free Invoicing with Added Services at an Affordable Price

Billing Manager is available at www.billingmanager.com with free unlimited invoicing. Additional tools, such as estimates and reoccurring invoicing, are available as a 30-day free trial, with a \$9.95 charge per month thereafter. To receive credit card and electronic check

payments, users can try QuickBooks Merchant Services for free for 30 days and for \$14.95 per month thereafter, with a 2.9 percent discount rate for credit card payments.

Billing Manager on the iPhone is also available at IntuitLabs.com, a site where visitors can try early versions and new releases of Intuit offerings, provide feedback and communicate with members of the design team.

Survey Background and Methodology

Decipher Inc., an independent, full-service market research firm, conducted the Intuit Billing Manager "Get Paid Survey" from Oct. 7-10, sampling 751 small business owners with less than 10 employees. Respondents accessed the survey via Decipher's online system. A summary of the survey findings is available at:

<https://billingmanager.intuit.com/billing/getpaysurvey.url?ref=nyt>.

About Intuit Inc.

Intuit Inc. is a leading provider of business and financial management solutions for small and mid-sized businesses; financial institutions, including banks and credit unions; consumers and accounting professionals. Its flagship products and services, including QuickBooks(R), Quicken(R) and TurboTax(R) software, simplify small business management and payroll processing, personal finance, and tax preparation and filing. ProSeries(R) and Lacerte(R) are Intuit's leading tax preparation software suites for professional accountants. The company's financial institutions division, anchored by Digital Insight, provides on-demand banking services to help banks and credit unions serve businesses and consumers with innovative solutions.

Founded in 1983, Intuit had annual revenue of \$3.1 billion in its fiscal year 2008. The company has approximately 8,000 employees with major offices in the United States, Canada, the United Kingdom and other locations. More information can be found at www.intuit.com.

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