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Intuit Participates in U.S.-India Innovation and Entrepreneurship Summit

Company Joins Leaders to Discuss the Future of Innovation and Entrepreneurship; Underscores Commitment to Indian Small Businesses

MUMBAI, India--(BUSINESS WIRE)-- In a historic moment in the U.S.-India strategic relationship, Intuit Inc.'s (Nasdaq: INTU) CEO Brad Smith was honored to play a role in the U.S.-India Business Council (USIBC) Presidential Executive Mission to India. Smith joined other private and public sector leaders from the United States and India to discuss innovation, education, and removing barriers to economic and commercial cooperation.

Smith participated in a panel discussion titled "Next Generation Leadership: The Future of Innovation and Entrepreneurship," which directly preceded an address by U.S. President Barack Obama. Recognized for Intuit's success in creating innovative solutions to help small businesses grow and thrive, Smith discussed the importance of innovation and collaboration to build a strong knowledge partnership between the United States and India.

"It is an incredible honor to take part in the dialogue about innovation and entrepreneurship in India," said Smith. "India is full of immense opportunity. The country is on the cusp of a transformation in the way citizens and small businesses have adopted innovative technological tools to manage their financial lives. Leveraging our proven methods for innovation, Intuit's teams in India are creating solutions to help create a brighter future for India's entrepreneurs and small businesses."

Smith was joined on the panel by Hari S. Bhartia, Co-Chairman and Managing Director, Jubilant Life Sciences Ltd, Uday S. Kotak, Executive Vice Chairman and Managing Director, Kotak Mahindra Group, and Alexander Karp, CEO and Co-Founder, Palantir Technologies, and moderator Dr. Prannoy Roy, Founder and President of NDTV. Smith's remarks highlighted:

- The integral connection between the United States and India, the world's two largest democracies, and the effect that mutual value systems had on creating a bright future for both economies.
- The importance of collaboration between leaders from public and private sectors of the two countries to solve the world's most complex problems.
- The critical need to provide micro and small businesses, the backbone of the Indian economy, with the innovative tools they need to grow and thrive in an increasingly online, mobile world.

Smith discussed the importance of deep customer immersion and observation to develop solutions that are customized for the needs of Indian micro and small business owners. Smith cited Intuit's 'In India, For India' strategy and the company's commitment to customer-driven innovation as indications of the company's long-term strategic investment in the country.

During the last two days of the Executive Mission, Alex Lintner, President of Intuit's Global Business Division, contributed to discussions about innovation and the future of United States-India economic collaboration in events hosted in New Delhi by major Indian business associations, Confederation of Indian Industries and Federation of Indian Chambers of Commerce and Industry, along with their co-host, the USIBC.

Lintner's remarks focused on the future, how small business owners in India and the United States must have information at their fingertips and how mobile makes that possible.

"We've found through thousands of conversations with small business owners around the world that they collaborate and learn from one another," said Lintner. "Increasingly this will apply to small businesses in the United States and India, and we will see these businesses look for ways to partner with each other, creating economic opportunities between our two great countries."

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), 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 offerings for professional accountants. Intuit Financial Services helps banks and credit unions grow by providing on-demand solutions and services that make it easier for consumers and businesses to manage their money.

Founded in 1983, Intuit had annual revenue of \$3.5 billion in its fiscal year 2010. The company has approximately 7,700 employees with major offices in the United States, Canada, the United Kingdom, India and other locations. More information can be found at www.intuit.com.

Source: Intuit Inc.