

October 12, 2022



# Intuit's Global Financial Technology Platform Architecture Drives Technology Innovation for Customers With Speed at Scale

*Intuit's Core Capabilities Fuel Growth and Rapid Innovation to Solve Customers' Most Important Financial Problems*

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- [Intuit](#) (Nasdaq: INTU), the global financial technology platform that makes [TurboTax](#), [Credit Karma](#), [QuickBooks](#), and [Mailchimp](#), is fueling innovation through a common architecture shared by all of the company's applications. At [Investor Day 2022](#), Intuit Chief Technology Officer, Marianna Tessel, provided a [deep dive](#) into Intuit's platform architecture that enables the company to accelerate innovation at scale for more than 100 million customers.

"As the AI-driven expert platform, Intuit is rapidly innovating to solve our customers' most important financial problems," said Tessel. "Our platform, powered by a core set of technology capabilities, enables us to move faster than ever. By tapping into the most modern building blocks and leveraging Intuit's technology platform, our teams are creating new products and services for our customers at an unparalleled speed."

## Intuit's Platform Enables Rapid Innovation

At the foundation of Intuit's financial technology platform architecture is a modern SaaS development environment that has led to a 6X increase in development velocity since FY20, enabling developers to deliver code fast, with quality, security and compliance built-in. And, it's made it possible for Intuit to accelerate AI at scale, resulting in 58 billion machine learning predictions per day and 730 million AI-driven customer interactions each year.

Key enabling technologies within the platform drive Intuit's lines of business and operations for security, data infrastructure, AI infrastructure, core, customer growth and engagement, and business logic for building applications that can be used wherever customers are (mobile, web, voice and, in the future, the metaverse), and more. These capabilities enable thousands of Intuit technologists across the globe to share, experiment, and collaborate on mission-based teams to solve customer problems.

For example:

- **AI Infrastructure** - the company's investment in a robust AI infrastructure to "democratize" AI has made it possible for technologists (software developers, data scientists, machine learning engineers, data analysts, etc.) across the company to build AI capabilities into Intuit products at scale for customers. With reusable AI services and native experiences, existing models can be applied to power multiple use

cases. Rather than starting from scratch to build point solutions to particular problems, developers can tap into AI-ready components (e.g., reusable models for auto complete, financial error detection, natural language processing, user interface design, and more).

- **DevOps/AIOps** - Intuit is an industry leader in open source infrastructure tools built on cloud-native technologies such as Kubernetes and [Argo](#). Acquired and developed by Intuit, the open source behind the Argo project has been used by more than 1,000 companies. Just this month, the company introduced a new open source project —[Numaproj](#)—to drive the next 6X in development velocity at Intuit through AIOps innovation.
- **Data Map** - to unlock the full potential of petabytes of data and decades of historical information, Intuit created a single, unified data map to accelerate productivity and break down data silos. Known internally as Intuit's city map, this registry of all business-critical data provides technologists with a complete view of their data in one place, eliminating the need to search across various disparate systems.
- **Intuit Data Exchange** - Intuit's data integration capability handles the consented acquisition and bi-directional exchange of data from, and to, third party providers at scale. Intuit enables our users to connect with a best-in-class network that includes 24,000 financial institutions and more than 50 crypto providers, enabling technologists to continuously improve customer experiences, including new ways to acquire data (e.g., images and video of documents) and categorize it. Over the past year, Intuit saved millions of hours of manual effort for its QuickBooks and TurboTax customers and enabled 1.7 million crypto transaction data imports in TurboTax during the most recent tax season.

## Intuit's Platform Provides Speed To Benefit Customers

Using the company's financial technology platform architecture, Intuit is innovating products and services across its ecosystem to deliver three fundamental benefits to customers: more money in their pockets, less work, and complete confidence in every financial decision they make. Following are a few recent examples to illustrate how:

- **QuickBooks:** Intuit is delivering the industry's best categorization system for financial transactions with 2 million personalized models refreshed daily in QuickBooks. Serving millions of customers with one-to-one mapping between the model and the customer's data, each model is tailored to a small business customer's unique situation. The model "learns" from user preferences for categorizing transactions.
- **TurboTax Live:** The company's "live" services seamlessly blend digital services and human financial experts on a virtual expert platform. TurboTax Live filers want their taxes done fast, and right the first time by the best possible expert. With AI-driven expert matchmaking, Intuit is able to make real-time matching predictions in as little as 500 milliseconds during peak traffic. For tax year 2021, the company saw a 1-hour reduction in customer serving time for TurboTax Live Full-Service experts on Intuit's Virtual Expert Platform, when compared to tax year 2020.
- **TurboTax + Credit Karma Money:** FY22 Credit Karma Money integrated with TurboTax to offer Refund Advance Deposits and Refunds up to 5 days early. TurboTax contributed over 50% of all new funded Credit Karma Money accounts in FY22, totaling \$3 billion in refunds deposited. This involved integrating data from the recent Credit Karma acquisition across product domains.

- **Credit Karma:** Enabling customers to leverage their data seamlessly from one product to another to power data-driven personalized experiences is a top priority for Intuit, particularly when bringing new product lines into the company via acquisition, most recently with Credit Karma. The company built a data bridge to enable Intuit and its extended ecosystem to securely move data in real time, enabling more than 5 billion data elements to transfer via the data bridge in the last 6 months.

For the full replay of Intuit Investor Day 2022, including CTO Marianna Tessel's discussion about the power of the Intuit platform, visit <https://investors.intuit.com/events-and-presentations/event-details/2022/Intuit-Investor-Day-2022>.

## About Intuit

Intuit is the global financial technology platform that powers prosperity for the people and communities we serve. With more than 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 for the latest information [about Intuit](#), our products and services, and find us on [social](#).

*"This information is intended to outline general product direction, but represents no obligation and should not be relied on in making a purchasing decision. Additional terms, conditions and fees may apply with certain features and functionality. Eligibility criteria may apply. Product offers, features, functionality are subject to change without notice."*

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20221012005497/en/>

Media: Lisa Washington

[Lisa\\_washington@intuit.com](mailto:Lisa_washington@intuit.com)

408-705-5472

Investor: Geoff Koegler

[geoff\\_koegler@intuit.com](mailto:geoff_koegler@intuit.com)

650-944-6433

Source: Intuit Inc.