

Intuit and PayPal Partner to Help Small Businesses and Self-Employed Get Paid Faster

QuickBooks Online Customers Can Use PayPal To Improve Cash Flow And Seamlessly Manage Their Books

MOUNTAIN VIEW, Calif.--Intuit (Nasdaq:INTU) and PayPal (Nasdaq:PYPL) today announced the expansion of their partnership, helping small businesses and the self-employed get paid faster. The partnership will provide QuickBooks Online customers with a new way of accepting payments via PayPal, and automate the work traditionally associated with managing the books.

"We are thrilled to partner with PayPal to help small businesses and the self-employed get paid faster and easily manage their books," said Vinay Pai, vice president and head of the Intuit Developer Group. "This is a great example of the power of the QuickBooks platform. By delivering deep integrations with leading solutions like PayPal, we're giving our small business and self-employed customers the ability to get paid faster and seamlessly connect all of the data that flows in and out of their business."

"Both Intuit and PayPal are committed to helping our customers grow and succeed. With this extension of our partnership, we're excited to empower small businesses with access to the tools they need to get paid faster," said Steve Fusco, VP & GM NA Distribution, PayPal. "In minutes, small business owners can create an invoice in QuickBooks Online and customers can pay with credit cards, debit cards, and now, with PayPal. This is a huge win for small business owners and accountants who want to improve cash flow management and save time."

Helping Small Business Get Paid Faster

The partnership will include a deep integration with QuickBooks Payments for customers in the US and Australia. This will enable small business customers to receive payments on invoices from their customers via PayPal in addition to existing methods, such as credit card or bank transfer. The simplified design integrated into the QuickBooks invoice makes it easier to get paid, streamlining payment in a few minutes without leaving the invoice. Furthermore, QuickBooks users can tap into 188 million global customers who are looking for PayPal as a way to pay.

This is an expansion of an integration first launched in Australia in November 2015. Since then, thousands of Australian businesses have connected QuickBooks and PayPal to get paid. Intuit data found that QuickBooks Online customers connected to PayPal in Australia were paid on average twice as fast.

Making It Easier to Manage the Books

In addition to helping QuickBooks customers get paid, the partnership will simplify accounting by automatically importing PayPal transactions directly into QuickBooks. Key benefits for small businesses:

- Save time by seamlessly importing PayPal payments and fees into QuickBooks; removes need for manual entry and saves small business owners' time.
- Simplify tracking of unpaid invoices because invoices are automatically marked "paid" when a customer pays via PayPal
- Update data by ensuring valuable customer information is up-to-date in one convenient place by automatically syncing customer information from PayPal into QuickBooks.
- Securely download other transactions, such as expenses and bank transfers, into default categories within QuickBooks.
- Improve accuracy by eliminating manual data entry errors and helps increase accuracy through automatic imports.

"My domestic cleaning business requires me to be on the go, giving me very little time to manage my finances," said Gaynor Thompson, owner of Western Australian small business, Glistening Homes. "I love using PayPal with QuickBooks as it eliminates a lot of unnecessary headaches for me and my clients. My clients can click on the link in the invoice to make a payment, instead of having to log on to their bank account - it's easier and saves them time. What's in it for me? I get paid faster and my accounting is completed all in one place."

About Intuit Inc.

[Intuit Inc.](#) creates business and financial management solutions that simplify the business of life for small businesses, consumers and accounting professionals.

Its flagship products and services include [QuickBooks®](#) and [TurboTax®](#), which make it easier to manage [small businesses](#) and [tax preparation and filing](#). [Mint](#) provides a fresh, easy and intelligent way for people to manage their money, while Intuit's [ProConnect](#) brand portfolio includes [ProConnect Online](#), [ProSeries®](#) and [Lacerte®](#), the company's leading tax preparation offerings for professional accountants.

Founded in 1983, Intuit had revenue of \$4.7 billion in its fiscal year 2016. The company has approximately 7,900 employees with major offices in the [United States](#), [Canada](#), the [United Kingdom](#), [India](#), [Australia](#) and other locations. More information can be found at www.intuit.com.

About PayPal

At PayPal (Nasdaq:PYPL), we put people at the center of everything we do. Founded in 1998, we continue to be at the forefront of the digital payments revolution. PayPal gives people better ways to manage and move their money, offering them choice and flexibility in how they are able to send money, pay or get paid. We operate an open, secure and technology agnostic payments platform that businesses use to securely transact with their customers online, in stores and increasingly on mobile devices.

In 2015, 28% of the 4.9 billion payments we processed were made on a mobile device. With our 192 million active customer accounts, PayPal is a truly global payments platform that is available to people in more than 202 countries, allowing customers to get paid in more than 100 currencies, withdraw funds to their bank accounts in 56 currencies and hold balances in their PayPal accounts in 25 currencies.

<https://newsroom.paypal-corp.com/2016-10-24-Intuit-and-PayPal-Partner-to-Help-Small-Businesses-and-Self-Employed-Get-Paid-Faster>