

Intuit research essay sample

Business



Intuit, Inc., a company that provides business and financial management solutions. The products offered are Turbo Tax, QuickBooks, Quicken, Mint, Go Payment, Intuit Health, and Intuit Financial Services. They have been in business since 1983 and located in Mountain View, Ca. Their products and services are offered to consumers, businesses, accounting professional, health care professional and financial institutions located in the United States, Canada, United Kingdom, India, and Singapore Turbo Tax is tax preparation software that is offered online, CD download, or Mobile/Tablet that guides consumers or small businesses through the income tax process. This software takes consumers through a step by step question based process with user friendly software. Intuits Turbo Tax brand name is well known and has the right brand name in place for this industry. They control about 80% retail market and 60% for returns prepared online, according to Bloomberg reports. They offer free online tax preparation for customer's filing 1040/ EZ form. Another feature that attracts the consumer is you can do your taxes online, file electronically for free, and save tax returns for future references on their website. One of Intuit's Turbo Tax competitor is H&R Block and are comparable in all areas and price.

The only thing that sets them apart is Turbo Tax has a better online user friendly website; they answer the phone quickly and have great customer service. Turbo Tax gives the customers the ability to talk to their staff of CPA's, EA's or Tax Attorneys by phone for free. QuickBooks is a software that's offered online and CD/desk top version for small business to keep track of day to day bookkeeping. This software offers accounts payable, invoicing, accounts receivable, bank reconciliation, profit and loss

statements, etc. QuickBooks owns 85% retail markets share in Small Businesses financial solutions. The brand name QuickBooks has taken the place of the word bookkeeping. In comparing QuickBooks with other bookkeeping software the only one that compares is Peachtree. They are both dependable and prices are pretty much the same.

Peachtree has an advantage over QuickBooks in the area of inventory control. QuickBooks has an advantage over Peachtree because of its online services that Small Business can outsource their bookkeeping instead of hiring employees and providing benefits. It also gives the company the ability to access books anywhere any time, and the ability to assign 3 users to access the account, one of which could be a CPA, tax preparer and/or bookkeeping company or contractor. In summary Intuit's product strategy for both Turbo Tax and QuickBooks is user friendly, easy to use products, knowledgeable customer service for Small Businesses and Individuals requiring the need for tax preparation, and bookkeeping. In my research it appears Intuit has positioned themselves as a very dominant and aggressive company with their services being offered online.

REFERENCES

http://landing.brainsell.net/pages/quickbooks_vs_peachtree.html

http://about.intuit.com/about_intuit/philanthropy/procurement.jsp

<http://www.bloomberg.com/news/2012-06-26/h-r-block-profit-beats-own-forecast-as-tax-returns-climb.html>

http://www.wikinest.com/stock/Intuit_%28INTU%29

<https://assignbuster.com/intuit-research-essay-sample/>

TO BE ADDED TO FINAL PAPER

The company also offered WebTurboTax, which combined TurboTax features with electronic tax filing capabilities and allowed users to complete their tax returns and file them online. More than 240, 000 1998 federal tax returns were completed and filed using WebTurboTax.

Read more: [http://www. answers. com/topic/intuit-inc#ixzz2LnMsUO7g](http://www.answers.com/topic/intuit-inc#ixzz2LnMsUO7g)