



## Data-driven Innovation at Intuit

### *Unlocking the Value of Data in a Connected Services Economy*

The world is quickly shifting from a paper-based, human-produced, brick-and-mortar-bound market to one where people understand, appreciate and embrace the benefits of truly connected software, platforms and services.

The volume and complexity of data in this new world presents boundless opportunities to unlock a tremendous amount of data and build competitive advantage, all while keeping our customers' data secure.

*"It is mission critical to liberate and leverage the data contributed by users to add more value for the individual end user, as well as the entire user base while improving our offerings and building new growth businesses for Intuit."*  
– Brad Smith, president and CEO, Intuit

#### **Data-driven Innovation**

Intuit's approach is to responsibly use data entrusted to us by our customers to improve their financial lives and the products and services we provide them. This data includes information about our customers – who they are, where they are and how they use our products. By compiling and interpreting this data, we can create innovative, easy-to-use products that delight customers by helping them make and save money. We're also able to provide customers with information that gives them greater insight into their financial lives and helps them to achieve their personal and business goals. Data-driven innovation strengthens our relationship with customers and builds a stronger future for Intuit.

#### **Data Stewardship**

As more solutions move to the cloud, customers place more trust in us as we handle their most sensitive data. At Intuit, Data Stewardship expresses how we think about how we use data; they are guardrails to guide our judgment. Just as we talk with our customers about product development, we also talk about their expectations around privacy. They've told us explicitly that they expect us to be stewards of their data, using it responsibly and with integrity, for their benefit, while keeping it secure.

The central concept of Data Stewardship is that it is our customers' data, not ours. Because we hold their most sensitive data, customers place a deep trust in us. Our customers have told us this directly through extensive, direct research. They care deeply how their data is used, and data stewardship increases their confidence and trust. We do not view customer privacy and security as an exercise in compliance. Privacy and security are part of our value proposition and have helped us to earn the trust of an ecosystem 50M strong.

*"I do put a lot of deep trust in Intuit – I put everything in there! We as customers trust them with our livelihood. I like that if anything happens, they'll be accountable."* – Jackie, small business owner and QuickBooks customer

And to ensure that our nearly 8,000 employees are clear about how we leverage and treat data, we have created a set of data stewardship principles. The principles, derived directly from Intuit's core values, especially Integrity without Compromise, are intended to guide our mindset and behavior. They reflect and reinforce that we're an organization that is accountable for its actions.

# INTUIT DATA STEWARDSHIP PRINCIPLES

## What we stand for:

- Our customers' privacy (and their customers' and employees') is paramount to us.
- Our customers place a deep trust in Intuit because we hold their most sensitive data...therefore, we are a trusted steward of their data.
- Our company values start with Integrity without Compromise, and our privacy principles require that we all be accountable.

## How we run our business (what we hold ourselves accountable to):

### We will not:

- Without explicit permission, sell, publish or share data entrusted to us by a customer that identifies the customer or any person.

### We will:

- Use customer data to help our customers improve their financial lives. We help them make or save money, be more productive, and comply with laws and regulations.
- Use customer data to operate our business, including helping our customers improve their user experience and understand the products and services that are available to help them.
- Give customers choices about our use of data that identifies them.
- Give open and clear explanations about how we use data.
- Publish or share combined, unidentifiable customer data, but only in a way that would not allow the customer or any person to be identified.
- Train our employees about how to keep data safe and secure, and educate our customers about how to keep their and their customers' data safe and secure.

When we apply Data Stewardship Principles to leveraging data, they enable us to support the Intuit Strategy for Growth while meeting our customers' expectations about how we use their data to benefit them and run our business.

Here are a few examples:

- **Intuit Trends:** Shows small businesses how they are performing compared to their peers, and how they can get better. Businesses can benchmark their own spending and profitability and track it against their industry's performance.
- **MintData:** Lets customers compare their spending patterns and habits against others. By using anonymous, aggregated data, we help customers compare by merchant, location or popularity while protecting their privacy.
- **Intuit Small Business Employment Index:** Provides a monthly view of small business employment levels, hours worked and compensation by analyzing aggregated and anonymous data from 57,000 Online Payroll customers.

*"This is very positive, goes above and beyond financial software. Like an umbrella covering all Intuit products, setting a consistent standard for trust and integrity. This reinforces all my assumptions about them. It's reassuring that there are written principles around data stewardship, principles that drive their decisions."*

– Mike, consumer and Quicken, TurboTax customer

The principles apply to third parties as well. Intuit vendors and suppliers must have data practices consistent with our own. Strategic partnerships are established in a way that maintains our data stewardship principles.

The data stewardship principles are different than a privacy policy. More information about Intuit's privacy promise is available at <http://privacy.intuit.com>. Information about how Intuit keeps data secure is available at <http://security.intuit.com>.