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INTUIT INC SWOT & PESTLE ANALYSIS

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Company Name : Intuit Inc

Company Sector : Fintech

Operating Geography : United States, North America, Global

About the Company : Intuit is an American business and financial software company headquartered in Mountain View, California, U.S. It was founded in 1983 by Scott Cook and Tom Prolux. It develops and sells financial, accounting, and tax preparation software and related services for small businesses, accountants, and individuals. Its products mainly include TurboTax, QuickBooks and Mint. It is a financial platform that gives everyone the opportunity to prosper. As of 2020, the company has more than 9,000 employees with 20 locations in 9 countries. Intuit TurboTax launched a new brand campaign “All People are Tax People” which showcases that all the things people accomplish each and every day is proof they can do their own taxes.

The company’s mission statement reads, “Powering prosperity around the world.” It is featured on People Magazine Companies to Work and Forbes America’s Best Employers for Diversity. Intuit’s USP or unique selling proposition lies in it being #11 on Fortune’s 100 Best Companies to Work For with its 50 million users around the world.

Revenue :

USD 7,679 million – FY ended 31st July 2020 (y-o-y increase of 13.2%)

USD 6,784 million – FY ended 31st July 2019 (y-o-y increase of 13%)

USD 6,025 million – FY ended 31st July 2018

SWOT Analysis :

The SWOT Analysis for Intuit Inc is given below:

Strengths	Weaknesses
1.Strong technical capabilities with an AI-driven expert platform 2.Strong customer relationships owing to its trusted reputation 3.Consistent double-digit growth over consecutive years 4.Easy and accurate compliance capabilities	1.Failure in upgrading Mint post-acquisition 2.Non-cooperation with FBI's on website attack investigation 3.Intuit's tax business is highly seasonal
Opportunities	Threats
1.Opportunity in consumer tax and SMB financial management software segment in the United States 2.International expansion to increase the total addressable market 3.Provide a connected ecosystem with business-critical offerings 4.Strong portfolio of five bets to accelerate growth 5.Virtual solutions increasingly expected and embraced	1.Aggressive competition in the business and financial software industry 2.Business segments subject to federal, state and international government regulations

PESTLE Analysis :

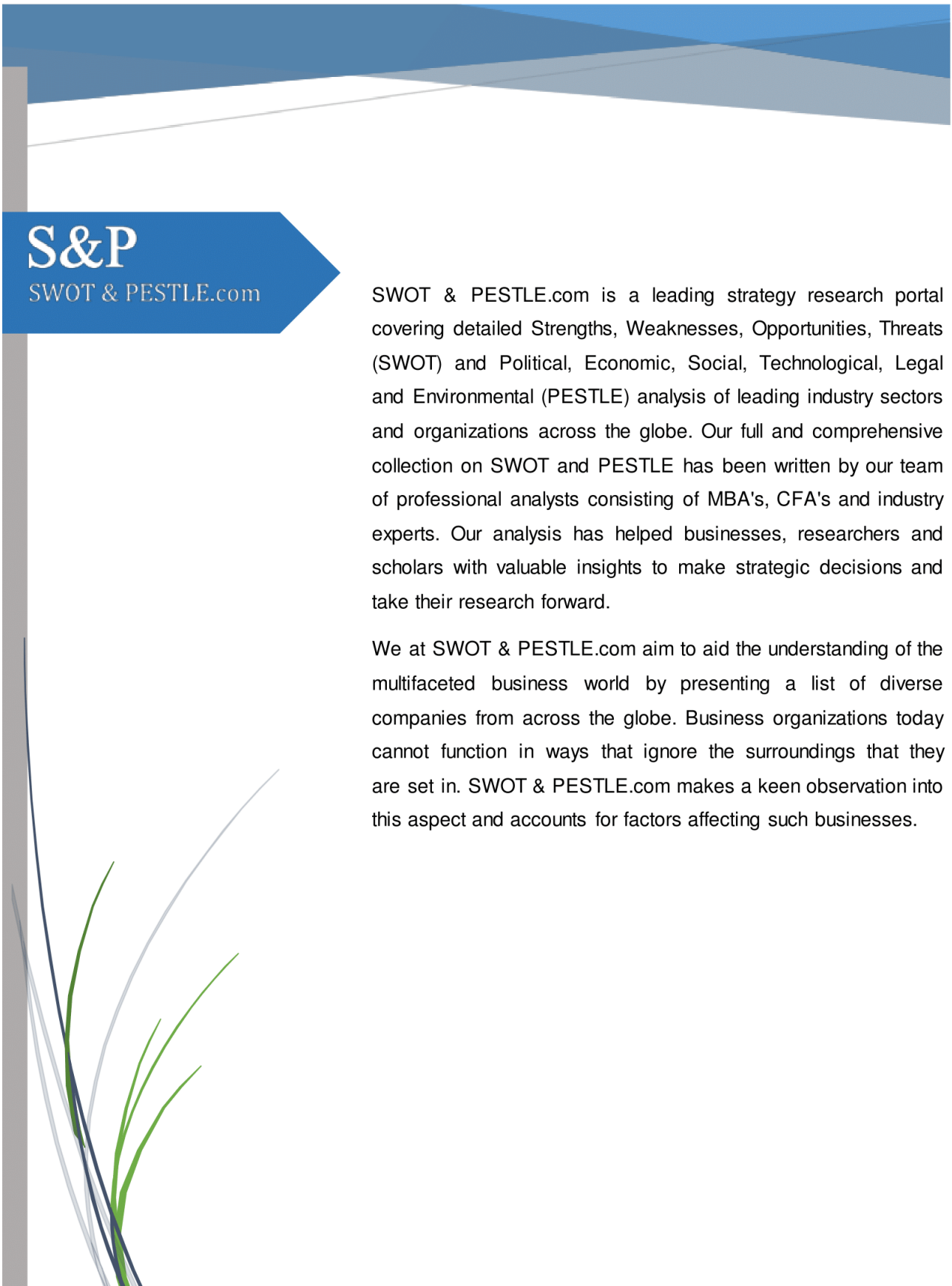
The PESTLE Analysis for Intuit Inc is given below:

Political	Economical
1.Lobbying with the government for third-party tax assistance	1.Impact of the tax reforms 2.Global economic slowdown affecting the financial state of companies
Social	Technological
1.Technological trends upon the advent of Industry 4.0 2.Disruptive impact of fintech on traditional finance-related companies 3.Money benefits and offerings matter more than ever	1.Adoption of AI-driven platform for the provision of financial services 2.Exponential growth in the POS software market
Legal	Environmental
1.Legal charges of customer scams to pay file taxes 2.Subjected to large number of government laws and regulations	1.Contributing to the global movement for corporate climate action 2.Lowering environmental footprint by becoming carbon neutral 3.Opting for renewable sourcing methods

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