

## News Release

### **SingTel and Intuit revolutionise financial management for Singapore SMEs through the cloud**

*North America's #1 financial management software from \$10 per month*

**Singapore, 12 April 2011** – Singapore Telecommunications Limited (SingTel) and leading provider of financial software, Intuit Inc., today announced the Singapore launch of QuickBooks Online, a cloud-based financial management solution for Small and Medium Enterprises (SMEs). QuickBooks Online is part of the QuickBooks family of offerings, North America's best selling suite of financial management solutions, with more than 4 million customers worldwide. It is available from \$10 per month through SingTel's myBusiness cloud software services portal (<http://mybusiness.singtel.com>).

QuickBooks Online allows businesses to manage critical business tasks, such as creating invoices and tracking cash flow. By offering the solution on a subscription basis through the cloud, businesses do not need to install, update and maintain software and licences. They can also avoid upfront investments in equipment, as well as ongoing maintenance and upgrade costs. Companies can then make the most of their scarce resources and focus on their core business activities.

QuickBooks Online automatically backs up users' data every two hours and offers them secure access from any location via the web. It securely stores all financial data on central servers rather than on the user's computer, protecting it from computer damage, loss or theft. Expert telephone support is available to provide customers with peace of mind.

Mr. Bill Chang, SingTel's Executive Vice President of Business Group, said: "SingTel is committed to working with leading software companies, such as Intuit, to offer Singapore SMEs world-class solutions that help them to improve their productivity, increase business agility and reduce their operating costs significantly."

"With SingTel's experience in delivering Cloud services, as well as our proven track record and reputation as a trusted business partner, we are enabling more enterprises to leverage our cloud services to gain a vital competitive edge. Today, more than 120,000 users trust SingTel's cloud services to drive their business operations," he said.

Mr. Terry Hicks, Vice President of Intuit Global Small Business Division, said: "QuickBooks Online is an incredibly powerful tool that is effective yet affordable. It brings together our years of listening and responding to small businesses and consumers, with Singapore-specific content to meet the immediate and often unanswered needs of small business owners."



“Singapore is the natural choice for Intuit because of its strong entrepreneurial spirit, high broadband penetration rate, and cutting edge tastes. We are excited to work with SingTel to bring QuickBooks Online to Singapore,” he said.

Accountant Kathleen Zhu said: “With QuickBooks Online you have all the reports you need to manage and monitor the accounting and profitability of your business, the reports are easy to generate, email and print. Inputting all my expenses even my recurring expenses only took me 20 minutes. The multi-currency function also works really well for us, and very useful in terms of tracking. Overall QuickBooks Online is user-friendly and systematic.”

QuickBooks Online is designed to meet the needs of small businesses in different life stages. It is offered in three categories:

- **QuickBooks Online Simple Start** – Design and create professional invoices, keep an eye on cash flow and have one convenient place for your customer data.
- **QuickBooks Online Essentials** – Generate GST returns, handle multiple currencies, powerful reporting tools.
- **QuickBooks Online Plus** – Plan ahead with budgeting and customisable reports.

SingTel is offering a free 30-day trial from 13 April 2011. More details can be found at: <http://saasmarketplace.singtel.com/catalogue/quickbooks-online>

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### **About SingTel**

SingTel is Asia's leading communications group providing a portfolio of services including voice and data solutions over fixed, wireless and Internet platforms as well as infocomm technology and pay TV. The Group has presence in Asia and Africa with more than 383 million mobile customers in 25 countries, including Bangladesh, India, Indonesia, Pakistan, the Philippines and Thailand. It also has a network of 36 offices in 19 countries and territories throughout Asia Pacific, Europe and the United States.

### **About Intuit Inc.**

Intuit Inc. is a leading provider of business and financial management solutions for small and mid-sized businesses; financial institutions, including banks and credit unions; consumers and accounting professionals. Its flagship products and services, including [QuickBooks®](#), [Quicken®](#) and [TurboTax®](#), simplify small business management and [payroll processing](#), personal finance, and tax preparation and filing. [ProSeries®](#) and [Lacerte®](#) are Intuit's leading tax preparation offerings for professional accountants. Intuit Financial Services provides enhanced online banking solutions and unique insights to help banks and credit unions serve businesses and consumers with innovative solutions.

Founded in 1983, Intuit had annual revenue of \$3.5 billion in its fiscal year 2010. The company has approximately 7,700 employees with major offices in the United States, Singapore, Canada, the United Kingdom, India and other locations. More information can be found at [www.intuit.com](http://www.intuit.com).