



Key Facts

Business address: **Mountain View, California, United States**

Industry: **Software Publishers** (NAICS 511210)

SEC filer status: **Large Accelerated Filer** as of Oct 2020

Index member: **S&P 500, Russell 1000**

Market Cap: **\$96b** as of Jan 14, 2021

Annual revenue: **\$7.68b** as of Jul 31, 2020

Corporate Governance

CEO: **Sasan Goodarzi** since 2019

CFO: **Michelle Clatterbuck** since 2018

1st level

Board Chairman: **Brad D. Smith** since 2016

Audit Committee Chair: **Dennis D. Powell**

2nd level

Auditor: **Ernst & Young LLP** since 1990

Outside Counsel (most recent): **Latham & Watkins LLP**

3rd level

SEC Reviewer: **(unknown)**

4th level

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Information in this report is effective Jan 15, 2021 and is taken from the company's public financial and regulatory filings. Latest filing 10-Q filed 11/19/2020. Over 75 accounting and data analysts scrutinize and review crucial information, footnotes, disclosures, etc., from these filings. Material facts are captured and processed using our proprietary methods which identify key risk factors our readers need to know. Each Watchdog Report represents 30 or more hours of analysis and processing.

Accounting and financial disclosure data from [Audit Analytics](#).

Executive compensation data from [Shore Group and Intrinio](#).

Data from [Sharadar](#).

[Data from Barchart via Quandl](#).

[Data from Exchange Data International via Quandl](#).

Jan 15, 2021 Jan 1, 2020 Jan 1, 2016

RECENT PERIOD HISTORICAL PERIOD

10-Q filed on Nov 19, 2020 for period ending Oct 2020

Reporting Irregularities

RECENT		HISTORICAL
✓	Financial Restatements	✓
✓	Revisions	✓
✓	Out of Period Adjustments	✓
✓	Late Filings	✓
✓	Impairments	✓
✓	Changes in Accounting Estimates	✓
✓	Disclosure Controls	✓
✓	Internal Controls	✓
!	Critical / Key Audit Matters	!

Anomalies in the Numbers

RECENT		HISTORICAL
✓	Benford's Law	✓
✓	Beneish M-Score	✓
✓	Accounting Disclosure Complexity	!

Securities & Exchange Commission Concerns

RECENT		HISTORICAL
✓	SEC Oversight	✓
!	SEC Letters to Management	!
✓	Revenue Recognition	✓
✓	Non-GAAP Measures	✓

Litigation & External Pressures

RECENT		HISTORICAL
!	Significant Litigation	✓
✓	Class Actions	✓
✓	Securities Law	✓
✓	Shareholder Activism	✓
✓	Cybersecurity	!

Management Review

RECENT		HISTORICAL
✓	CEO Changes	!
✓	CFO Changes	!
!	Insider Sales	!
!	Mergers & Acquisitions	✓
✓	Sales of Assets	✓

Auditor Assessment

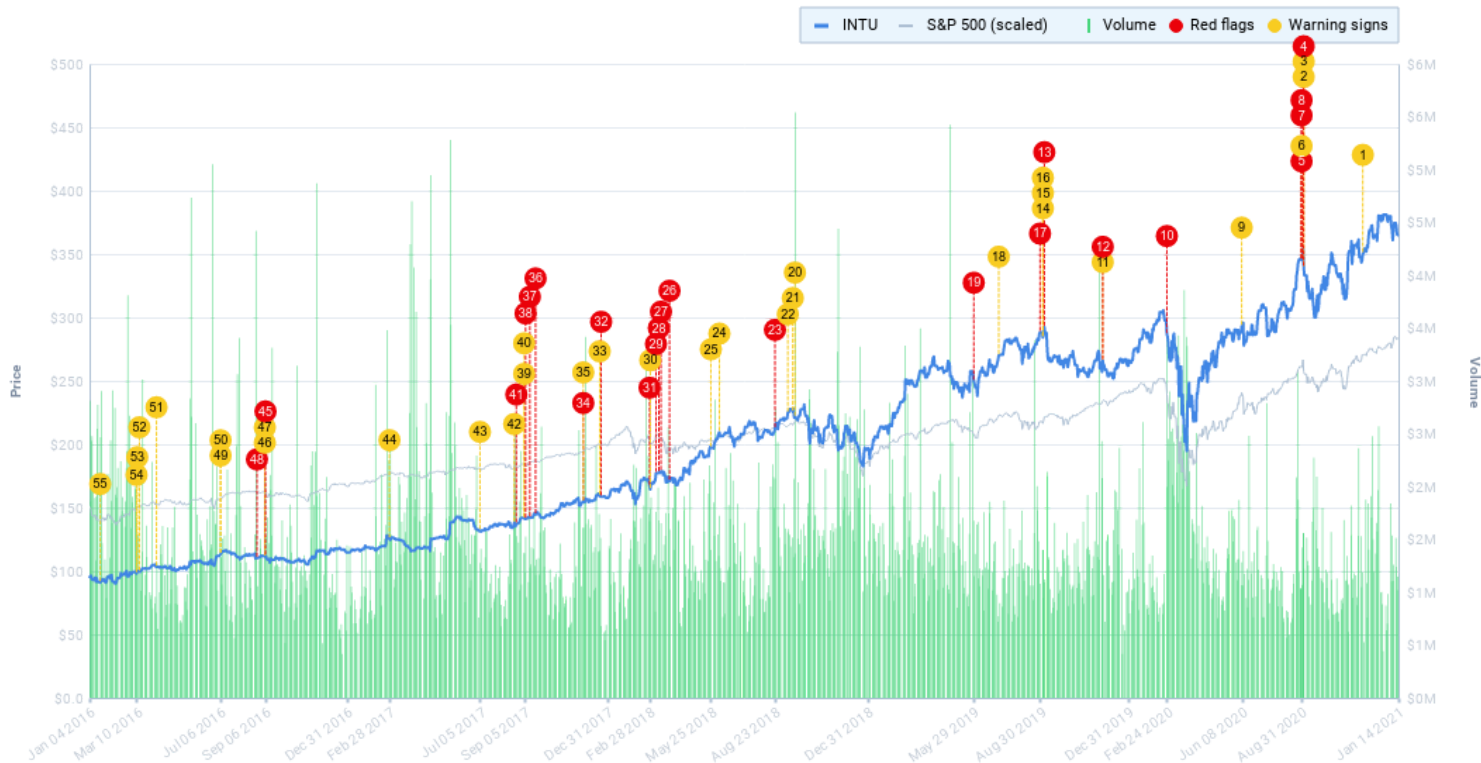
RECENT		HISTORICAL
✓	Auditor Changes	✓
✓	Auditor Experience	✓
!	Auditor Tenure	!
✓	Audit Fees	✓
✓	Non-Audit Fees	✓



## Overview

### Price and Volume History

This graph shows the price and trading history for Intuit. Warning signs and red flags are marked on the graph according to their disclosure dates.



- 1 Nov 25, 2020 - Lawsuit: United States of America v. Intuit Inc et al
- 2 Sep 3, 2020 - Insider Sale
- 3 Sep 3, 2020 - Insider Sale
- 4 Sep 3, 2020 - Insider Sale
- 5 Aug 31, 2020 - Critical / Key Audit Matters
- 6 Aug 31, 2020 - Insider Sale
- 7 Aug 31, 2020 - Insider Sale
- 8 Aug 31, 2020 - Insider Sale
- 9 Jun 8, 2020 - SEC letters to management
- 10 Feb 24, 2020 - Mergers & Acquisitions
- 11 Nov 26, 2019 - Insider Sale
- 12 Nov 26, 2019 - Insider Sale
- 13 Sep 5, 2019 - Insider Sale
- 14 Sep 3, 2019 - Insider Sale
- 15 Sep 3, 2019 - Insider Sale
- 16 Sep 3, 2019 - Insider Sale
- 17 Aug 30, 2019 - Critical / Key Audit Matters
- 18 Jul 3, 2019 - Insider Sale
- 19 May 29, 2019 - Insider Sale
- 20 Sep 20, 2018 - Insider Sale
- 21 Sep 17, 2018 - Insider Sale
- 22 Sep 10, 2018 - Insider Sale
- 23 Aug 23, 2018 - Change in CEO
- 24 Jun 6, 2018 - Insider Sale
- 25 May 25, 2018 - Insider Sale
- 26 Mar 28, 2018 - Insider Sale
- 27 Mar 16, 2018 - Insider Sale
- 28 Mar 13, 2018 - Insider Sale
- 29 Mar 9, 2018 - Insider Sale
- 30 Mar 1, 2018 - Insider Sale
- 31 Feb 28, 2018 - Insider Sale
- 32 Dec 22, 2017 - Insider Sale
- 33 Dec 20, 2017 - Insider Sale
- 34 Nov 27, 2017 - Insider Sale
- 35 Nov 27, 2017 - Insider Sale
- 36 Sep 21, 2017 - Insider Sale
- 37 Sep 13, 2017 - Insider Sale
- 38 Sep 7, 2017 - Insider Sale



- 39 Sep 5, 2017 - Insider Sale
- 40 Sep 5, 2017 - Insider Sale
- 41 Aug 25, 2017 - Insider Sale
- 42 Aug 22, 2017 - Change in CFO
- 43 Jul 5, 2017 - Insider Sale
- 44 Feb 28, 2017 - Insider Sale
- 45 Sep 7, 2016 - Insider Sale
- 46 Sep 6, 2016 - Insider Sale
- 47 Sep 6, 2016 - Insider Sale

- 48 Aug 26, 2016 - Insider Sale
- 49 Jul 6, 2016 - Insider Sale
- 50 Jul 6, 2016 - Insider Sale
- 51 Apr 7, 2016 - SEC letters to management
- 52 Mar 14, 2016 - Insider Sale
- 53 Mar 11, 2016 - Insider Sale
- 54 Mar 10, 2016 - Insider Sale
- 55 Jan 19, 2016 - Cybersecurity

## Notifications

Important notifications related to the company are listed here. Notifications may come from the SEC, exchanges such as the NYSE or NASDAQ, or Watchdog Research. Examples of notifications include announcements of bankruptcy proceedings, company name changes, and noncompliance with SEC regulations or exchange rules.

**There are no notifications for Intuit at least since 2016.**

## Peer Group

Peer groups are used by companies to benchmark executive compensation and performance. Each company identifies its own peer group. Peer groups vary from company to company.

### Peer Group

Company	Ticker	Market Cap
Amazon.com Inc.	AMZN	\$1,660b
Microsoft Corp.	MSFT	\$1,610b
Alphabet Inc.	GOOG	\$1,130b
Tesla, Inc.	TSLA	\$801b
Facebook Inc.	FB	\$747b
Visa Inc.	V	\$393b
Mastercard Inc.	MA	\$355b
Paypal Holdings, Inc.	PYPL	\$296b
Adobe Inc.	ADBE	\$230b
Intuit Inc.	INTU	\$96b

### Companies Who Named Intuit as a Peer

Company	Ticker	Market Cap
Mastercard Inc.	MA	\$355b
Nvidia Corp.	NVDA	\$327b
Paypal Holdings, Inc.	PYPL	\$296b
Adobe Inc.	ADBE	\$230b
Netflix Inc.	NFLX	\$221b
Salesforce Com Inc.	CRM	\$193b
Qualcomm Inc.	QCOM	\$182b
ServiceNow, Inc.	NOW	\$100b
Intuit Inc.	INTU	\$96b
Intuitive Surgical Inc.	ISRG	\$93.7b



## Peer Flag Comparison

The return to a company's stock is not the only measure of executive performance. Ethics matter, and growth can quickly reverse and gains evaporate if a company's accounting and financial reporting processes are not fundamentally sound and trustworthy. How does Intuit's accounting quality compare to its peer group?

	INTU	PEERGROUP FLAGS		
<b>Reporting Irregularities</b>				
Financial Restatements	✓	9		
Revisions	✓	6	3	
Out of Period Adjustments	✓	9		
Impairments	✓	5	4	
Changes in Accounting Estimates	✓	7	2	
Disclosure Controls	✓	3	6	
Internal Controls	✓	9		
Critical / Key Audit Matters	!		5	4
<b>Anomalies in the Numbers</b>				
Benford's Law	✓	6		3
Beneish M-Score	✓	5	1	
Accounting Disclosure Complexity	!	7	2	
<b>Securities &amp; Exchange Commission Concerns</b>				
SEC Oversight	✓	9		
SEC Letters to Management	!		4	5
Revenue Recognition	✓	3	6	
Non-GAAP Measures	✓	9		

	INTU	PEERGROUP FLAGS		
<b>Litigation &amp; External Pressures</b>				
Significant Litigation	!			9
Class Actions	✓			9
Securities Law	✓	1		8
Shareholder Activism	✓	9		
Cybersecurity	!	1	8	
<b>Management Review</b>				
CEO Changes	!	6	2	1
CFO Changes	!	6	2	1
Insider Sales	!		3	6
Mergers & Acquisitions	!	2	7	
Sales of Assets	✓	9		
<b>Auditor Assessment</b>				
Auditor Changes	✓	9		
Auditor Experience	✓	9		
Auditor Tenure	!	6	3	
Audit Fees	✓	4	5	
Non-Audit Fees	✓	8	1	



## About Watchdog Research, Inc.

Watchdog Research, Inc. is an independent research provider and publisher of Watchdog Reports. Watchdog Reports identify red flags, issues, and other anomalies in financial reporting. Our reports contain warning signs, red flags, material disclosures, and peer analysis for use in valuation, risk analysis, due diligence research, and idea generation.

Watchdog Reports are designed to assist investment professionals fulfill their fiduciary or suitability obligations and to help investors, executives, board members, regulators and educators learn what they need to know about publicly traded companies.

The company is headquartered in Ave Maria, FL. Watchdog Research, Inc. utilizes over 75 specialists and analysts to provide accurate and timely information to our readers.

### Our management team is:

**CEO: Brian Lawe.** Brian has been part of the corporate staff at The New York Times Company and IBM. He has created and operated several technology companies including MyStoreCredit, OnPage Ideas and HelloCampus. He holds an MBA from Harvard Business School and a BBA from Texas Christian University. He and his wife have four children and live in the Naples, FL area.

**CTO: Radu Cugut.** Radu has led the award-winning technology team that developed the Watchdog Report and services. He, his wife and son split their time between his home in Ave Maria, FL and his home in Timisoara, Romania where he oversees five talented development professionals. Radu has a bachelors in Computer Science and a masters in Banking and Financial Information Systems, both from the West University of Timisoara.

**Chief Content Officer: Joseph Burke, Ph.D.** is responsible for the content development, analysis, and quality control for the Watchdog Report. Joseph worked previously as a professor of economics at Ave Maria University. He received his Ph.D. from the University of Wisconsin-Madison and resides with his family in the Naples area.

**Director of Research: John Cheffers.** John is responsible for writing our blogs and for our press relationships. He received his bachelors from Washington University in St. Louis, and has worked for Audit Analytics and Ave Maria University. He graduated Ave Maria University School of Law where his research was selected for publication in the Law Review. He currently lives in Pennsylvania with his wife and two children.



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