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company is the developer of Invitbox, an online system for managing accounts payable. Intuit is the company behind QuickBooks, TurboTax, Quicken, Mint and many other small business and financial management systems.

May. 15, 2014

The image shows the Intuit logo, which consists of the word "intuit" in a bold, blue, lowercase sans-serif font. The letters are rounded and friendly-looking. A registered trademark symbol (®) is located at the bottom right of the word.

Intuit announced late Wednesday that it has acquired **Invitco**. The Australia-based company is the developer of Invitbox, an online system for managing accounts payable. Intuit is the company behind **QuickBooks**, **TurboTax**, **Quicken**, **Mint** and many other small business and financial management systems.

“With this acquisition, we’re gaining Invitco’s patent-pending PDF data extraction technology and proven user contribution capabilities that could be applied across all Intuit products,” said Kim Amsbaugh, a corporate communications director for Intuit. “We also see the combination of QuickBooks Online and Invitco’s data extraction technology as a powerful solution for bookkeepers and accountants,

helping them save time and grow their practices by eliminating the need to perform

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thrilled to become part of that team, bringing to it the local knowledge, opinion and advice that you have all given us over the last three years,” said Invitco CEO Roger Gregg.

“We have great admiration for Intuit,” Gregg added. “What unites Intuit and invitco is our shared vision and approach to the future of accounting and bookkeeping. We will continue to develop technology solutions that contribute in some small way to freeing accountants and bookkeepers from performing repetitive tasks so they can focus on more strategic value and services for their clients. That sits very nicely with Intuit’s focus on enabling them to save time and grow their practices.”

This is Intuit’s seventh acquisition this fiscal year (FY’14 ends on July 31, 2014). They join recently acquired companies Lettuce, Docstoc, Good April, Full Slate, Level Up Analytics and Prestwick Services.

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