

Federal Trade Commission
Office of the Secretary, Room H-113 (Annex X)
600 Pennsylvania Avenue, NW
Washington, DC 20580

Sharing Economy Workshop, Project No. P15-1200

We respectfully write in response to the request for comments from the Federal Trade Commission (“FTC” or “Commission”) regarding the Sharing Economy Workshop, Project No. P15-1200.

ABOUT INTUIT

Intuit was founded in Silicon Valley more than 30 years ago, and is dedicated to using technological innovation to solve important financial management problems for consumers and small businesses. Our mission is to improve our customers’ financial lives so profoundly they can’t imagine going back to the old way. Our customers include micro, small and medium-sized businesses, the self-employed, consumers, and accounting professionals. We help them manage their finances, pay bills and employees, and prepare and file their income taxes. Our innovative products and services simplify the lives of more than 50 million people, helping them save and make money.

INTUIT COMMENTS

Intuit has five million small business customers engaged with our QuickBooks ecosystem of products. We are passionate about understanding the needs of our customers, using Customer-Driven Innovation, both to improve our products and to do our part in empowering them to start and grow their businesses.

There is a growing body of research on the self-employed workforce. These individuals are one-person businesses and may consider themselves to be freelancers, contingent workers, independent contractors, side-giggers, etc. There are various studies and surveys that attempt to quantify the number of individuals that fit in this category of worker, with some suggesting that over 40% of the workforce currently could be considered contingent, depending on the definition.¹ Well over 2.5 million workers are considered to be on-demand, or sharing economy workers,² most of whom are independent contractors.

¹ Charles A. Jeszeck, Director, Education, Workforce, and Income Security Issues at GAO, “Contingent Workforce: Size, Characteristics, Earnings, and Benefits”, <http://www.gao.gov/assets/670/669899.pdf>, (April 20, 2015), 4

² Mary Meeker, Partner at Kleiner Perkins Caufield Byers, “Internet Trends – 2015”, <http://www.kpcb.com/internet-trends> (May 27 2015), 112.

There are two sets of consumers for sharing economy platforms. Both types of consumers benefit everyday from the innovation, competition and choice created by these new marketplaces. Much of the focus related to consumer protection issues has been on the end user consumer, but the individual who consumes the platform as a provider of services is just as important.

Intuit is focused on the needs of this consumer. While sharing economy workers place a high value on the flexibility and opportunity inherent in participating in this workforce, they also face a unique set of challenges, especially in managing their finances, tax situation, healthcare, and retirement. Intuit has deep expertise in helping people navigate complicated financial situations, so we built our QuickBooks Self-Employed product earlier this year specifically to help self-employed people better understand their financial picture and their tax responsibilities.

QuickBooks Self-Employed is unique in that: (1) it meets the needs of individuals who use it to manage their finances and tax situations; (2) it meets the needs of sharing economy companies who want people that provide services through their platforms to master their finances and taxes, but cannot necessarily provide that assistance themselves; and (3) it meets the needs of policymakers that are looking for more structure for independent contractors. We are actively exploring other areas where we might be able to help the sharing economy workforce navigate the challenges that self-employed people face.

To answer the second question the FTC poses, the structure and resources that companies or organizations like us are providing to the self-employed can have positive effects on healthy competition and innovation. The rise of sharing economy platforms has increased the number of choices consumers have in the marketplace, and it has also increased innovation by companies like us that have seen an opportunity to think differently and meet the needs of a new set of customers. Based on these realities of the evolving sharing economy ecosystem, we believe that the private sector has just begun to meet the needs of the independent contractor.

And, in answer to the first question posed by the FTC, policymakers' recent interest in the sharing economy provides a great opportunity to reevaluate how current government regulations, programs, and even government benefits could better meet the needs of the independent contractor workforce. This type of regulatory update could protect the working consumers of the sharing economy and create access and opportunity that may have only previously existed for traditionally employed individuals. Additionally, enabling the independent contractor workforce to easily acquire benefits, like retirement through public sources like myRA or forms of unemployment insurance for instance, will further enable the growth of this sector.

Intuit looks forward to continued discussion about the sharing economy. Those that work in this space are an important and growing segment of our workforce and

economy, and by working together industry and government can address their needs as consumers.

We appreciate the opportunity to offer comments. Thank you for your time and attention to these critically important issues.



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