

QuickBooks: Increasing customer satisfaction with real-time payments for small businesses*



62%

of small businesses
struggle with cash flow or
maintaining a balance of
money in and money out¹

69%

of small business owners
say ongoing concerns about
their cash flow status have
kept them up at night¹

Instant deposit

To put small business owners' hard-earned money in their pockets sooner, QuickBooks developed "Instant Deposit," where eligible users can get their payments in real-time,* any day of the week—including weekends and holidays²





A capability like Instant Deposit brings tremendous value to small businesses, especially during the times of COVID, as it literally became a lifesaver for many to get instant access to cash and offered the ability to use their funds to pay employees on time and fulfill commitment on their current projects.

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Challenge:

Intuit, the developer of QuickBooks, knows that customers run their businesses in real time, and cash flow issues can arise when they have to wait for funds. Even a next-day payment option can be too slow for small business owners who need to buy inventory, pay employees, and fund projects.

Solution:

Seeking to deliver a more flexible customer experience and alleviate cash flow concerns for small businesses, QuickBooks developed a real-time* payment capability, using Visa Direct because of the high number of eligible cards and competitive cost. QuickBooks charges an additional 1% fee for "Instant Deposit."

Result:

QuickBooks customers in the United States can now get paid in real time.* In response to COVID-19, QuickBooks removed the additional 1% fee for select users.³ Customers say that the ability to access funds in real time enables them to fulfill orders and make deliveries when they couldn't otherwise.

Learn more

[**Click here to visit the Visa Direct website**](#)

Footnotes:

* Actual funds availability depends on receiving financial institution and region.

1. The Intuit Cash Flow Survey was conducted by Wakefield Research among 3,500 small business owners at companies of 0-100 employees, including 1,000 in the U.S. and 500 in the U.K., Australia, Canada, India, and Brazil, between November 1 and November 18, 2019.

2. "Instant Deposit" is an additional service offered by QuickBooks Payments subject to eligibility criteria. Deposits are sent to the bank account linked to an eligible debit card in up to 30 minutes. QuickBooks Payments account subject to credit and application approval. Subscription to QuickBooks Online may be required.

3. Standard payment processing fees apply for ACH and card transactions. Free period was April 23, 2020 - August 3, 2020 for the first 2.5 months a small business used "Instant Deposit"