

CBIZ Small Business Employment Index Shows Decline in Hiring Four Months Running

November 4, 2011

CLEVELAND, Ohio, Nov 04, 2011 (BUSINESS WIRE) --

The October [CBIZ](#) Small Business Employment Index (SBEI), a barometer for hiring trends among companies with 300 or fewer employees, further decreased by 1.28 percent through the month, after posting a decrease of .81 percent in September.

Today's announcement follows ADP's October jobs survey, which illustrated that the private sector added 114,000 jobs in October. However, this number is down from a hiring increase of 122,000 new jobs recorded in September.

Philip Noftsinger, business unit president for [CBIZ Payroll Services](#), explains, "This month's SBEI results show a steeper decline than in September, indicating that job growth at the small business level is still struggling."

Additional take-away points from the October data include:

- **At a glance:** Of the companies that were surveyed, the data shows that 28 percent reported a decrease in employee headcount while 22 percent increased staffing. 50 percent of the companies involved in the survey maintained their number of employees.
- **Small business sector:** Small business owners continue to remain hesitant in bringing in new employees, especially amidst global economic concern and bleak domestic market outlook.
- **What to watch:** With consumer spending likely to heighten during the holiday season, it could accelerate economic activity and confidence. A pickup in consumer spending could help to propel the economy forward and increase employer sentiment when it comes to hiring.

"In many cases, employers facing a year-end calendar may be opting to slow the replacement process for positions opened due to voluntary attrition in an effort to boost net income. We should see some stabilization to the numbers as we move into the holiday season and hope for job growth during that period as well," says Noftsinger.

Currently, CBIZ Payroll Services manages payroll services for more than 3,000 businesses that employ fewer than 300 people. The sample reflects a broad array of industries and geographies corresponding to the markets across the United States where CBIZ provides services.

For a month-by-month illustration of the Small Business Employment Index, [please click here](#).

Editor's note: The United States Department of Labor's Bureau of Labor Statistics Employment Situation Summary is due to be released on Friday, November 4, at 8:30 a.m. Mr. Noftsinger is available for media interviews to discuss employment trends and other payroll matters impacting the American business environment.

About [CBIZ, Inc.](#) (NYSE:CBZ)

CBIZ, Inc. provides professional business services that help clients better manage their finances and employees. CBIZ provides its clients with financial services including accounting and tax, internal audit, merger and acquisition advisory and valuation services. Employee services include group benefits, property and casualty insurance, retirement planning, payroll, HR consulting and wealth management. CBIZ also provides outsourced technology staffing support services, healthcare consulting and medical practice management. As one of the largest benefits specialists and one of the largest accounting, valuation and medical practice management companies in the United States, the company's services are provided through more than 150 offices in 36 states.



SOURCE: CBIZ, Inc.

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