

CBIZ Small Business Employment Index Finds Positive Territory Again

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-Slight growth remains consistent with past years-

CLEVELAND--(BUSINESS WIRE)--Mar. 8, 2013-- The [CBIZ Small Business Employment Index](#) (SBEI), a barometer for hiring trends for more than 3,500 companies with 300 or fewer employees, increased by .20 percent during February, following a decrease of 2.37 percent in January.

In comparison, ADP's February jobs survey illustrated that the private sector added 198,000 jobs, considerably exceeding analysts' estimates of 170,000 jobs, but falling short of January's tally, which was revised upward to 215,000 added jobs.

"Our SBEI returned to positive territory in February, showing consistency with a gradually improving economy and a slowly improving job market," says Philip Noftsinger, business unit president for [CBIZ Payroll Services](#).

To view and/or use a graphic illustration that tracks and illustrates the employment index, [visit our blog here](#).¹

Additional take-away points from the February data set include:

- **At-a-glance:** Of the companies surveyed, 23 percent increased staffing while 24 percent decreased employee headcounts and 53 percent maintained their number of employees.
- **Small business sector:** Trends for the past three years all show a small .2 percent growth in small business employment for this time period, so 2013 is very consistent with data from prior years.
- **What to watch:** As the economy continues to gain momentum, we will watch to see if jobs become a larger factor in that growth. There are still many uncertainties that may be affecting the decision to invest in labor, such as the sequester and the talk of more tax increases in conjunction with those job losses.

"Certainly, large companies like Boeing reducing their workforce draw national attention, but growth enjoyed by the automakers and the trend of re-shoring manufacturing jobs should more than compensate for an adjustment by one particular industry in terms of total employment," says Noftsinger. "In regards to other national news affecting regional employers, damage from Hurricane Sandy has probably reached a stage where it's accretive to the job market rather than dilutive."

CBIZ Payroll Services manages payroll services for more than 3,500 businesses. Its Index reflects a broad array of industries and geographies corresponding to the markets across the United States where CBIZ provides human capital services. The data represented by the SBEI is derived from a segment of employers not completely accounted for by the ADP and Federal BLS employment reports.

Editor's note:

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