

# CBIZ Small Business Employment Index Returns to Positive Territory

April 4, 2014

*- Businesses with Fewer than 300 Employees Add Net New Workers for First Time this Year -*

CLEVELAND--(BUSINESS WIRE)--Apr. 4, 2014-- The [CBIZ Small Business Employment Index](#) (SBEI), a barometer for hiring trends that surveys data from 3,500 companies with 300 or fewer employees, increased by 1.01 percent during the month of March. Previous SBEI readings revealed a decrease of .40 percent during February, preceded by a decline of 2.1 percent for January.

The jobs growth revealed in the SBEI comes on the heels of Wednesday's ADP March survey, which estimates that the private sector added 191,000 workers to payrolls, below Wall Street's forecast of 195,000. At the same time, the payroll processor revised its previous survey tally upward to 178,000 jobs gained from an initially reported figure of 139,000 for February.

"March is a historically positive month for the SBEI, which is provided as raw data and is not seasonally adjusted. The strength of the March 2014 reading is in the middle of the range for SBEI readings for the month dating back to 2009. This indicates that the forces that move our metric positive during the early spring season are still in effect. As warmer weather approaches, small businesses are getting ready for spring economic activity and recovering from months of economic flatness, possibly related to the difficult winter," 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.](#)<sup>1</sup>

Additional take-away points from the March SBEI jobs numbers include:

- **At-a-glance:** 26 percent of the companies in the index added to their payrolls for the month of March while 20 percent decreased employee totals. 54 percent of the companies in the index had no change.
- **Small business sector:** Although the SBEI has historically experienced "green shoots" during its March readings, there is macro support for sustaining a position of stability or possibly mild improvement in small business employment levels. This belief is supported by the fact that negative readings have not been nearly as deep as prior years and traditionally positive periods have continued to show themselves as such.
- **What to watch:** It would seem that small businesses are responding to a more predictable economic framework that the country is experiencing at present as entrepreneurs become more familiar with regulations related to the Affordable Care Act. Political rhetoric may cause greater concern, though, as we approach mid-term elections.

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:**

(1) *The SBEI illustration is licensed under a Creative Commons Attribution-NoDerivs 3.0 Unported License. Based on a work at <http://blog.cbiz.com>.*

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