

CBIZ Small Business Employment Index Shows Small Business Hiring Activity Sustaining Momentum

July 3, 2014

–Index Climbs for Fourth Consecutive Month–

CLEVELAND--(BUSINESS WIRE)--Jul. 3, 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 .27 percent during the month of June, following a positive report of 1.57 percent during May. This builds on the momentum that started in April and March, when the index posted positive tallies of 1.25 percent and 1.01 percent, respectively. CBIZ's SBEI is not seasonally adjusted, differentiating itself from other employment surveys.

Wednesday's ADP June survey revealed that the private sector increased by 281,000 jobs for the previous month, which was well above consensus expectations. Also, the payroll processor, along with Moody's Analytics, did not revise its May tally of 179,000 jobs being added for that time period.

"Historically, June results have been mixed, yet having a positive report for four months in a row is significant in that it's only the third time in the past five years this has occurred," says Philip Noftsinger, business unit president for [CBIZ Payroll Services](#). "Continued growth in hiring on Main Street is critical to an aging economic recovery. While geopolitical forces threaten to curtail an expanding equity market, improving labor data in multiple industries at home could be the foundational support needed to sustain true economic recovery."

To review an infographic with data from the employment index, [visit our blog.](#)¹

Additional take-away points from June's SBEI numbers include:

- **At-a-glance:** 27.5 percent of the companies in the SBEI added to their payrolls in June while 23 percent of small businesses reduced their headcount. 49.5 percent of the businesses surveyed in the SBEI maintained staff totals.
- **Small business sector:** While this month's reading was a bit weaker than the previous three months, the overall trend still offers signs of consistency toward growth. Other factors at play that should be given due attention are the government's push for a national minimum wage increase and continued obstacles faced by small businesses working to navigate tax credits and breaks offered by the Affordable Care Act—both can still make employers pause when considering future human capital investments.
- **What to watch:** Continued positive reports throughout the summer and leading into the fall shopping season would provide significant energy to the current outlook.

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>.

Follow CBIZ on Twitter at [@CBZ](#) or on [Facebook](#).

About CBIZ, Inc.

CBIZ, Inc. provides professional business services that help clients better manage their finances and employees. CBIZ provides its clients with financial services including accounting, tax, financial advisory, government health care consulting, risk advisory, real estate consulting, and valuation services. Employee services include employee benefits consulting, property and casualty insurance, retirement plan consulting, payroll, life insurance, HR consulting, and executive recruitment. As one of the nation's largest brokers of employee benefits and property and casualty insurance, and one of the largest accounting and valuation companies in the United States, the Company's services are provided through nearly 100 Company offices in 34 states. <http://cbiz.com>



Source: CBIZ, Inc.

[Gregory FCA](#) for [CBIZ, Inc.](#)
Jimmy Moock, 610-228-2125
Cell: 610-348-7849

jimmy@gregoryfca.com