

# For the Fifth Consecutive Month, the CBIZ Small Business Employment Index Advances

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## *Small Business Employment Strengthens Despite Historical Struggles During July*

CLEVELAND--(BUSINESS WIRE)--Aug. 7, 2015-- [The CBIZ Small Business Employment Index \(SBEI\)](#), a barometer for hiring trends that surveys labor data from over 4,000 companies employing 300 or fewer people, increased by 0.22 percent this July, following a 0.81 percent increase during the month of June.

“Uncharacteristically, July’s reading of the SBEI defies a six-year average of negative readings for the month. The SBEI has continually reported growth since March, making this a positive five-month streak in small business employment. And, if the SBEI were seasonally adjusted like other employment indicators, the index would show a 1.05 percent gain,” says Philip Noftinger, business unit president for [CBIZ Payroll Services](#).

“Though the ADP’s findings fell below economists’ expectations with a reading of 185,000 jobs added in July, this is the season where auto manufacturers frequently reduce headcount to prepare for the new model year. This can wreak havoc with jobs numbers.”

To review an infographic with data from the employment index, [visit the CBIZ blog](#).<sup>1</sup>

Additional takeaways from the July SBEI include:

- **July snapshot:** This month, 23 percent of companies included in the SBEI reduced headcounts, 27 percent increased payroll commitments, and 50 percent of the small businesses in the index made no change to their employee totals. The average for the July period of the SBEI comes in at -0.76 percent, making this the first July reading to rebel against its historically negative showing.
- **What industries are fueling growth?** The SBEI tracked gains this month in a number of professions, including Professional Services, Manufacturing, Wholesale Distribution and Health Care. Construction was also mildly positive. However, Nonprofits, Accommodation, Food Services and Educational Services all showed a decline last month.
- **What’s next?** The strengthening domestic economy and employment situation are fueling the positive trend in small business hiring this year. Continued traction going into the fall should be a signal of strong third and fourth quarters for small businesses. 2015 has the potential to be the best year for small business hiring since 2007 as the economy continues to recover.

CBIZ Payroll Services manages payroll services for more than 4,000 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://www.cbiz.com/insights-resources/blog>.*

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