

CBIZ Small Business Employment Index Surges in March

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-Unexpected strong growth displays signs of recovery on Main Street, USA-

CLEVELAND--(BUSINESS WIRE)--Apr. 5, 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 1.25 percent during March, following a slight increase of .20 percent in February.

In contrast, ADP's March jobs survey illustrated that the private sector added just 158,000 jobs, which was the smallest since October 2012 and considerably less than analysts' estimates of 200,000 jobs. Additionally, this month's numbers were far below February's revised tally of 237,000 added jobs.

"This month's SBEI shows a 1.25 percent growth rate, which is extremely strong in terms of recent trends," 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 March data set include:

- **At-a-glance:** Of the companies surveyed, 27 percent increased staffing while 19 percent decreased employee headcounts and 54 percent maintained their number of employees.
- **Small business sector:** Small business owners are likely becoming more optimistic as the economic picture continues to improve. Consumer confidence will also continue to play a significant role as the summer nears and increases seasonal employment figures.
- **What to watch:** With several months of positive data, and macroeconomic news showing signs of recovery, it's possible that the small business owner is starting to see that translate into demand on Main Street.

"For the time being, we can expect hiring trends to accelerate as the economic engine begins to outweigh drag forces such as government spending reductions and concerns over Europe's debt," says Noftsinger.

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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