

The CBIZ Small Business Employment Index Enjoys a May Expansion

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- Small business hiring picks up steam as economic growth continues to inch upward -

CLEVELAND--(BUSINESS WIRE)--Jun. 7, 2013-- The [CBIZ Small Business Employment Index](#) (SBEI), a barometer for hiring trends for more than 3,500 companies with 300 or fewer employees, significantly increased by 1.91 percent during May, following an increase of .43 percent in April.

In an interesting contrast, ADP's May jobs survey illustrated that the private sector added a disappointing 135,000 jobs, well below analysts' estimates of 167,000 jobs. However, this month's numbers did manage to beat April's revised tally, which was lowered to 113,000 added jobs.

"The CBIZ Small Business Employment Index posted a healthy 1.91 percent gain for May, further demonstrating that there is economic growth taking place despite fiscal and monetary policy ambiguity," 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 May data set include:

- **At-a-glance:** Of the companies surveyed, 28 percent increased staffing while 18 percent decreased staffing and 54 percent maintained their number of employees.
- **Small business sector:** The growth we see in small business hiring is purely reactive, but if owners were able to predict future fiscal policy with greater clarity, perhaps speculative hiring may begin to take place. It's this speculative hiring that is particularly potent in advancing economic growth.
- **What to watch:** Concerns still remain over the impact of sequestration as furloughs are announced at government entities such as the IRS, and growth will be difficult without any clarity on potential fiscal policy changes. At the same time, summer seasonal hiring is around the corner and this may help bolster the SBEI over the next few months.

"The rules of the game are the same in June as they were in May; we need our legislators to create a definable environment from which business owners and leaders can make investment decisions," 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:

(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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