

The CBIZ Small Business Employment Index Weakens At Third Quarter Close

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Small Business Employment Data Struggles for Second Straight Month

CLEVELAND--(BUSINESS WIRE)--Oct. 2, 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, decreased by -1.09 percent for the September reporting period, making September the second straight month of negative hiring.

“Seasonally adjusted, September is historically a mildly positive growth month. But, a slowing economy and constant negative headlines have small business owners reducing their hiring efforts in fear of a reduction in sales as we enter the all-important fourth quarter of the economic year,” says Philip Noftinger, business unit president for [CBIZ Payroll Services](#).

“Given the higher than expected ADP numbers this week, it shows that larger companies are beginning to recover from the fragile global economy and the strong dollar. Smaller companies, however, are still expressing concern going into the fourth quarter.”

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

Additional takeaways from the September SBEI include:

- **September snapshot:** This month, 29 percent of companies included in the SBEI reduced headcounts, 24 percent increased payroll commitments, and 47 percent of the small businesses in the index made no change to their employee totals.
- **What industries should we be watching?** This month, only seasonal industries such as education saw solid growth; conversely, recreational jobs saw staff reductions. Utilities and Retail trade was mildly positive, which is a good sign that the consumer hasn't completely moved to the sidelines. Of some concern, Real Estate and Construction saw declines – a possible indication that new home construction may be slowing.
- **What's next?** As we head toward closing out the year on a strong note, small business owners will be on the lookout for strong economic indicators across the board, especially as the holiday season elevates part-time employment figures. Since the Fed took a pass on raising interest rates in September, small business owners will be on their toes in preparation for some potential changes to come this fall and winter.

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:

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