

SMALL BUSINESS EMPLOYMENT INCREASED SLIGHTLY IN APRIL



Small business employment grew by 0.33 percent in April, which equates to a 4 percent annual growth rate, according to the latest Intuit Inc. Small Business Employment Index. The increase translates to approximately 66,000 new jobs in April and roughly 300,000 new jobs since June 2009 when the upward trend in employment began, Intuit said in a press release. The monthly report is based on figures from the country's smallest businesses that use Intuit Online Payroll. The index reflects data from approximately 55,000 small business employers. The report also shows increases in compensation and hours worked after remaining flat since Fall 2008. Compensation grew by 0.5 percent in April to \$2,607 as compared to \$2,595 in March. Monthly hours worked were up 0.5 percent to 105.7 hours as compared to 105.1 in March. That translates to wages of about \$31,300 per year for all employees and a 24.4-hour workweek for hourly employees. "Small businesses are looking healthier," said Dr. Susan Woodward, a nationally-recognized economist who worked with Intuit to create the index. "Every trend we measure -- employment, hours worked, and monthly compensation -- is showing signs of a recovery. Last month the national figures finally began to show a recovery for larger businesses and the entire economy, but for small businesses, the recovery has been underway for more than half a year."

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