



---

## SOFT LABOR MARKET REFLECTED BY INTUIT



New jobs do not always mean full time employment. Intuit Inc. (NASDAQ) has reported that jobs are increasing but the number of hours that people are actually working is decreasing. Small businesses are a forerunner in creating jobs in the United States. In that past couple of years almost 660,000 new jobs have been created in the small business industry alone. "While small business employment is up in October, it is not up by much," said Susan Woodward, an economist with Intuit. "The softness of the small business labor market is not much of a surprise. The breath-holding in Europe over the timing and shape of the Greek bond default was likely weighing on economic decisions at firms of all sizes here, too, and delaying at least some purchase decisions. With the new European deal, there is now hope that this concern will be lifted." The forty hour work week may be an item of the past with the economy the way it is. October showed that small business employees were working an average of 24.5 hours a week. That is a slight decrease in the number of hours that were worked by small business employees in September. Part time work pay equals to about \$31,500 a year which is still hurting a lot of people. A lot of small business workers would still prefer fulltime work which would result in fulltime pay. The Intuit Index has been kind enough to break down employment by location. "Small business employment is up only slightly, but none of the divisions show a decrease in employment," said Ginny Lee, senior vice president and general manager of Intuit's Employee Management Solutions division. "Among the 15 states which we measure, employment is up for all but four. For these four, the decline is within noise levels in the data, so there does not appear to be any real concern." Intuit changes their reports from month to month. The reports that are completed by Intuit are meant to accurately give information about the overall economy. Intuit splits the data reports into three categories which are compensation, employment and the amount of hours worked. There are many factors that truly go into this process and Intuit tried to get it as accurate as possible. Who is Intuit? Intuit Small Business Employment Index breaks down the small business employment information in the United States. The Index is made to represent the employment activity going on in several businesses. Intuit Inc. provides financial solutions for small businesses and works closely with other types of financial institutions. The company has been around since 1983 and continues to be a large job supplier in the United States. Intuit has over 8,000 employees and tons of major business offices around the country.

<https://blog.granted.com/>