

THE SMALL BUSINESS EMPLOYMENT INDEX INCREASES IN DECEMBER



The Small Business Employment Index, most commonly referred to as the SBEL, known for being the forecaster of hiring trends for small businesses and companies that have less than 300 employees has increased by nearly 2 percent within the past month. Aside from this increase, there was also an increase of .35 percent during the month of November. The announcement was made after the December jobs survey was released. The survey proved that the private sector has recently added more than 300,000 jobs within the month of December. The business unit president for CBIZ Payroll Services, Philip Noftsinger, has said, "Our Small Business Employment Index reported a 1.75 percent gain in distinct employee count for the month of December. This represents the largest increase in the index in two years as December 2009 offered a similar tally of 1.77 percent. Additionally, the positive movement in the index supports a continued improving trend in labor markets." Of the assortment of companies that were surveyed, the statistical data provided showed that 19 percent of these companies reported a decrease in the number of employees. In the meantime, 30 percent of these companies reported an increase in the number of staff and employees added to the company. 51 percent of these companies that took part in the survey had maintained the number of employees within their company. A sense of confidence has been added to many of the small business owners in areas all over the United States, especially as the economy begins to recover from such a crippling recession. If the demand continues to grow, the growth numbers in the index will continue to do the same as well. It is important to also watch how employment is beginning to sustain and become such a positive trend, especially within the economy. This proves that the economy is finally beginning to grow again, even if it is at a slower pace than some of the economists would like. While the economy is beginning to grow and this is something to look forward to, there are still some concerns that people need to be wary about, especially because of the current debt crisis in Europe which has a lot of economists worried about what will occur in the future for the United States economy. Noftsinger says, "We need to continue to see positive, or at least fair global macro news through the first quarter, otherwise the latest trend may not last through June 2012." As of right now, CBIZ Payroll Services manages the payroll for over 3,000 different small businesses that employ 300 or less people within their company. CBIZ works to help its clients with all of their important financial information, taxes, and an assortment of employee services.

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