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Small Business Employment Remained Flat in February

Compensation, Hours Worked Increased; Small Business Revenue Continued to Decline

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- U.S. small business employment remained stagnant in February, while average hours worked and monthly wages both increased. Overall, small business revenue declined 0.09 percent in January.

Those are among the findings of the monthly [Intuit Inc.](#) (Nasdaq: INTU) [Small Business Employment and Revenue Indexes](#). The figures also revealed:

- Small businesses have added more than 570,000 jobs since March 2010.
- Employees' average monthly compensation grew 0.5 percent in February, an increase of \$15 from January's revised figure.
- Average monthly hours worked by hourly employees increased 0.5 percent in February, an increase of approximately 30 minutes from January's revised figure.

The employment index is based on data from [Intuit Online Payroll](#) and [QuickBooks Online Payroll](#), covering the period from Jan. 24 through Feb. 23.

"By region, the Midwest and the East Coast saw the most employment declines, possibly due to the extreme winter," said [Susan Woodward](#), the economist who works with Intuit to create the indexes. "While the changes in employment are mixed across states overall, total compensation and hours worked were up in all states except Idaho, a major skiing state which is suffering from a snowless winter, and New Jersey, whose changes were small."

Substantial Increase in Hours Worked, Compensation

Hourly small business employees worked an average of 108.5 hours in February, which translates to a 30-minute increase from January's figure of 108 hours, making for a 25-hour work week.

Average monthly pay for small business employees also grew significantly, rising \$15 to \$2,739 in February. The equivalent yearly wages would be about \$32,900. This total includes wages that small business owners pay to themselves.

Strong Regional Small Business Employment Growth

Small business employment increased in 11 of the 38 states tracked by Intuit's Small Business Employment Index. For the second consecutive month, Kentucky saw the largest employment increase, at 0.4 percent. Twenty-one states showed employment declines, while six remained flat. Missouri and Idaho recorded the largest declines, at 0.2 percent

each.

State	Change
Alabama	-0.07
Arizona	0.08
Arkansas	-0.03
California	0
Colorado	0
Connecticut	-0.12
Florida	0.08
Georgia	0.02
Hawaii	-0.07
Idaho	-0.2
Illinois	-0.05
Indiana	-0.03
Iowa	-0.08
Kansas	-0.05
Kentucky	0.4
Louisiana	-0.07
Maryland	-0.03
Massachusetts	-0.12
Michigan	0.09
Minnesota	0
Mississippi	0.02
Missouri	-0.2
Nevada	0.09
New Jersey	-0.07
New Mexico	0
New York	0.05
North Carolina	0
Ohio	-0.02
Oklahoma	-0.04
Oregon	0.2
Pennsylvania	-0.02
South Carolina	-0.1
Tennessee	-0.06
Texas	0.05
Utah	-0.13
Virginia	0
Washington	0.2
Wisconsin	-0.11

Small Business Employment results were mixed for the states in which Intuit Online

Payroll and QuickBooks Online Payroll has more than 1,000 small business firms. The month-to-month changes are seasonally adjusted and informative about the overall economy.

Small Business Revenue Continues Decline

The January Revenue Index showed overall small business revenue decreased 0.09 percent on a per-business basis. Half of the industries registered gains, while the other half reported declines. The biggest gains occurred in the construction and “other industries” sectors, the latter of which includes non-professional services such as auto repair and gardening services.

The real estate services industry showed the largest decline at 0.5 percent, followed by the accommodation and food services sector, which dropped 0.2 percent.

“The drop in real estate services revenue reflects the decline in home sales, while the drop in revenues for the accommodation and food services sector results from the difficult winter,” Woodward said.

This index is based on data from [QuickBooks Online](#), covering the period from Jan. 1-31.

About The Intuit Small Business Indexes

The Intuit Small Business Indexes provide unique, near real-time information each month on the activity of the smallest businesses in the U.S. in terms of revenue, hiring and compensation trends. The Employment Index is based on anonymized, non-identifiable aggregated data from approximately 200,000 small business employers, a subset of users that use [Intuit Online Payroll](#) and [QuickBooks Online Payroll](#). The Revenue Index is based on anonymized, non-identifiable aggregated data from approximately 150,000 small businesses, a subset of users that use Intuit's [QuickBooks Online](#) financial management offering and are matched in [Dun & Bradstreet](#)'s small business industry classifications. Together, the indexes provide a more complete picture of the economic health of the nation's small businesses. More information on the Intuit Small Business Indexes is available at [index.intuit.com](#).

About Intuit Inc.

[Intuit Inc.](#) creates business and financial management solutions that simplify the business of life for small businesses, consumers and accounting professionals.

Its flagship products and services include [QuickBooks®](#), [Quicken®](#) and [TurboTax®](#), which make it easier to manage [small businesses](#) and [payroll processing](#), [personal finance](#), and [tax preparation and filing](#). [Mint.com](#) provides a fresh, easy and intelligent way for people to manage their money, while [Demandforce®](#) offers marketing and communication tools for small businesses. [ProSeries®](#) and [Lacerte®](#) are Intuit's leading tax preparation offerings for professional accountants.

Founded in 1983, Intuit had revenue of \$4.2 billion in its fiscal year 2013. The company has approximately 8,000 employees with major offices in the [United States](#), [Canada](#), the [United Kingdom](#), [India](#) and other locations. More information can be found at [www.intuit.com](#).

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