

October 1, 2014



U.S. Small Business Employment Steadily Increased in September

Revenue Grew; Compensation and Hours Worked Decreased

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- Intuit Inc. (Nasdaq:INTU) today issued its monthly [Small Business Employment and Revenue Indexes](#). Here are topline results from each of the reports:

Small Business Employment Index

- Small businesses added 10,000 new jobs in September, making for more than 715,000 jobs added since March 2010.
- Hourly small business employees saw a 0.1 percent decrease in monthly compensation, with average monthly pay reaching equivalent of \$2,753, down \$3 from August.
- Hourly employees worked an average of 108.3 hours in September, down approximately 24 minutes or 0.4 percent from August's revised figure.

Findings come from the monthly Intuit Small Business Employment and Revenue Indexes and are based on data from [Intuit Online Payroll](#) and [QuickBooks Online Payroll](#), covering the period from Aug. 24 – Sept 23.

Small Business Revenue Index

- Revenues per small business grew by 0.3 percent in August, roughly 3.1 percent when annualized.
- Real estate revenues have grown steadily over the past five months, reflecting an increase in home sales.

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

A Closer Look at Results

- The Small Business Employment Index

“Small business coped with additional demand in August by having its existing work force work more. In September, small businesses hired additional people and paid them more, but asked them to work less. In sum, this makes for two months of mild gains in the small business labor market,” said [Susan Woodward](#), the economist who works with Intuit to create the Small Business Employment and Revenue Indexes. “Small business added 10,000 jobs this month after a flat previous month. We are continuing to see signs of a warming labor market.

“Despite last month’s flat employment for small business, there are other signs of further employment recovery. Hours worked were up sharply in August, but down in September; compensation was up in August due to more hours being worked, while the hourly wage remained flat. That gain was only partially lost this month, and the percent of workers working full-time was sharply up last month and reversed this month. In both months the hiring rate was up.”

Geographically, all states tracked individually by the Intuit saw hours worked decline, with the exception of Nebraska. The northern prairie states, around the Great Lakes, and those in New England saw employment declines, with Michigan and Idaho seeing the biggest declines. Utah had the biggest gain.

- Small Business Revenue Index

The real estate rental and leasing industry saw the biggest rise in revenue among the industries tracked, posting a 0.7 percent increase. The accommodation industry posted the only decrease in revenue per business, with a decline of 0.02 percent for the month.

“The two industries that had the biggest expansion in revenues per business recently are the two that experienced the biggest hit during the recession: real estate services and construction,” Woodward said. “Real estate services revenues rose 0.7 percent in August; this is an annual rate of 8.2 percent. These figures are seasonally adjusted, so this is not just late-summer home buying.”

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 245,000 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 \$4.5 billion in its fiscal year 2014. 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.

Photos/Multimedia Gallery Available:

<http://www.businesswire.com/multimedia/home/20141001005273/en/>

Intuit Inc.

Stephen Sharpe, 650-224-2362

Stephen_Sharpe@Intuit.com

or

Access Communications

Bitsy Rich, 917-522-3516

brich@accesspr.com

Source: Intuit Inc.