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Small Business Employment Shows Fourth Consecutive Month of Job Growth

Revenues Increased Across All Industries

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- U.S. small business employment grew for the fourth consecutive month in June, adding 20,000 jobs. While the labor market continues to show signs of revival, small business employment remains 900,000 workers shy of the peak reached in March of 2007.

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

- Small businesses have added 595,000 jobs since March 2010, the beginning of the recovery in small business employment.
- Employees' average monthly compensation grew by \$1, or 0.03 percent, from May's revised figure.
- Average monthly hours worked by hourly employees decreased by one minute from May to June, or 0.02 percent.

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

"This month's employment data makes for the fourth consecutive month of small business job growth after a flat job market early in 2014. While employment growth continued this month, changes for compensation and hours worked were mixed but very small. This indicates that while the employment picture has improved, there is little pressure on wages or hours," said [Susan Woodward](#), the economist who works with Intuit to create the indexes.

"The revenue figures for small businesses are better than they have been in some years – they were up in April, and are up even more in May. The rise in revenues for all businesses is about three-fourths of one percent, which is a lot, and if it continued for a year, would give us an increase of 10 percent."

Little Change in Hours Worked, Compensation

Hourly small business employees worked an average of 107.2 hours in June, a decline of roughly 0.02 percent, or 1 minute, translating to a 24.7-hour work week.

Average monthly pay for small business employees increased by 0.03 percent, rising \$1 to \$2,715 in June. The equivalent yearly wages would be approximately \$32,600. The average hourly wage rose by a bit less than one cent, to \$15.92 per hour. The fraction of hourly people working full-time has been falling since August 2011.

Small Changes Geographically

Small businesses across the nation continue to show growth, however changes are mixed geographically. Among the 40 states that Intuit tracks, Michigan saw the largest decline in small business employment, falling by 0.4 percent. The states with the largest employment gains are Washington and Idaho, both rising 0.4 percent.

Hours worked fell across the Eastern Seaboard affecting all three divisions: New England, Mid-Atlantic, and South Atlantic. The census division that saw the largest decline is the East North Central, which includes the Great Lakes area and Michigan.

state	change
Alabama	0.3
Arizona	-0.04
Arkansas	0.11
California	0.19
Colorado	0.2
Connecticut	0.06
Florida	0.14
Georgia	0.2
Hawaii	0.3
Idaho	0.4
Illinois	0.05
Indiana	0.02
Iowa	0.08
Kansas	0.04
Kentucky	0.13
Louisiana	-0.01
Maryland	0.1
Massachusetts	-0.03
Michigan	-0.4
Minnesota	0.2
Mississippi	0.2
Missouri	0.03
Nebraska	0.1
Nevada	0.3
New Hampshire	0
New Jersey	0.06
New Mexico	0.17
New York	-0.04
North Carolina	0.2
Ohio	0

Oklahoma	0.13
Oregon	0.3
Pennsylvania	0.07
South Carolina	0.14
Tennessee	0.16
Texas	0.16
Utah	0.2
Virginia	0.1
Washington	0.4
Wisconsin	0.01

Small Business Employment results were mostly positive 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 Shows Promising Gains

The May Revenue Index showed small business revenue overall gains across all industries, marking the first time in more than a year with growth that is both substantial and manifest in all groups. Professional services recorded the biggest increase, followed closely by construction, which is coming back from a serious decline during the worst of the financial crisis.

The health care industry showed the smallest increase. This sector was relatively immune from the recession, with demand for health care services largely insensitive to an economic downturn. This index is based on data from [QuickBooks Online](#), covering the period from May 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 231,000 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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