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**Isaac M. O'Bannon** • Jul. 30, 2014

U.S. small businesses added 15,000 jobs in July, bringing the number of new jobs added over the last six months to more than 90,000. While 610,000 jobs have been added since the small business recovery began in March 2010, small business employment remains 870,000 jobs below its peak in March 2007.

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

- The 15,000 new jobs more than doubles the average number of 7,000 jobs added each month between July 2013 and January 2014.
- Employees' average monthly compensation declined 0.2 percent, a drop of \$6 from June's revised figure.
- Average monthly hours worked by hourly employees decreased from June to July by 0.3 percent, which equates to a total of 18 minutes.

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

"This month's employment increase shows additional progress." said [Susan Woodward](#), the economist who works with Intuit to create the indexes. "Things continue to get better, but slowly. The jobs added by small business over the most recent six months, including July, are more than double what we saw over the prior six months. Even this rate of increase is slow. Even if small business adds 15,000 jobs a month for a year, small business employment would grow by slightly less than one

percent. The job growth for the economy overall for the past year was 1.8 percent.

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**Hours Worked, Pay Declines Slightly**

Hourly small business employees worked an average of 107.2 hours in July, a decline of roughly 0.3 percent, or 18 minutes, translating to a 24.7-hour work week.

Average monthly pay for small business employees decreased by 0.2 percent, falling \$6 from last month for a total of, \$2,708 in July. The equivalent yearly wages would be approximately \$32,500. The hourly wage rose just slightly, by 4 cents, reaching \$16 for the first time.

**Uneven Employment Growth by State**

The increase in small business employment was not even across the country. Among the 40 states that Intuit tracks, 29 showed growth while 11 states saw declines. Idaho and Utah reported the highest increase, at 0.4 percent; for the third consecutive month, Michigan saw the greatest decline in small business employment. While most states saw an increase, employment trends were soft in the Great Lakes and New England regions.

State	Change
Idaho	0.4
Utah	0.4
Alabama	0.3
Washington	0.3
Mississippi	0.2

Nevada	0.2
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Carolina	0.17
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Colorado	0.16
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Florida	0.16
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North Carolina	0.15
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New Mexico	0.14
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Texas	0.14
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California	0.11
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Oklahoma	0.11
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Tennessee	0.11
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Iowa	0.07
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Kansas	0.07
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Nebraska	0.07
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Kentucky	0.06
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Arkansas	0.05
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Connecticut	0.04
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New Jersey	0.04
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Virginia 0.03

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NEW	
Hampshire	-0.04
Illinois	-0.05
Ohio	-0.05
Indiana	-0.07
Massachusetts	-0.07
Wisconsin	-0.09
Arizona	-0.13
Missouri	-0.13
Michigan	-0.5

**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 Slightly Declines**

Small business revenue declined by .01 percent in June, which would represent an annualized decline of 0.14 percent over an entire year.

The health care services sector reported the largest decline, where revenues fell 0.18 percent in June. The real estate services businesses saw the largest increase at 0.4 percent the retail, accommodations and constructions industries categories reported larger gains.

This index is based on data from [QuickBooks Online](#), covering the period from June

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