

SIX WINTRUST COMMUNITY BANKS ARE AMONG THE TOP 20 SMALL BUSINESS LENDERS IN ILLINOIS



Get Email News Alerts

Source: Small Business Administration (sba.gov)

A Chicago entrepreneur's blog

Enterprise City

Enter your email address for daily news alerts

CRAIN'S LIVE SEARCH

Enter your email address for blog updates:

[ShareThis](#)

Q&A: The (slightly) darker side of today's jobs report

Posted by Ann D. at 2/5/2010 9:45 AM CST

There was little change to the unemployment rate and number of U.S. jobs in January, with unemployment falling from 10% to 9.7% and a net loss of 20,000 jobs, according to a [U.S. Department of Labor report](#) released Friday morning.

Since so many economists look to small business as a driver of job growth, we track employment trends pretty closely here at Enterprise City. Rob Wilson, president of Rosemont-based HR outsourcing firm [Employco USA](#), parses through the latest numbers for Crain's contributor Steve Hendershot.

Crain's: How significant is this drop in unemployment?

Rob Wilson: It's good news that unemployment fell. It's a very small amount, but the fact that it went down is still very good. But that statistic doesn't give a very full picture of employment in America. If you drill down on 9.7%, that's people on unemployment—it doesn't count people who have fallen off unemployment and are classified as long-term unemployed, and it doesn't count the underemployed. (In fact, the number of long-term unemployed—those jobless for 27 weeks or more—rose this month to 6.3 million, an increase of 5 million since December 2007. In contrast, the 9.7% unemployment figure represents 14.8 million Americans.)

So we're still in a rough patch and need to create new jobs. This is good news, but there's a long way to go.

Crain's: There was a small drop in the number of jobs available. How do you interpret that? Where were the bright spots?

RW: January, historically, is one of the weaker months for job creation, so it's not that bad of a picture for January. I was expecting number to be a little more negative than it was.

Construction lost a bunch of jobs last month (75,000), whereas retail employment increased by 42,000 jobs. That was a bright spot, because typically in retail you start seeing layoffs after the holiday sales. This is a sign that retailers' inventories were better controlled this year.

I think you're going to see recovery in 2010, but I also think it will take longer than expected.

Crain's: Temporary services also added 52,000 jobs in January. Your business includes a temporary staffing division, Carlisle Staffing. What changes have you observed in that sector?

RW: We've seen a number of clients who have had our temps for extended periods and now they are converting them into full-time employees. That activity doesn't show up in the unemployment statistics, because the temps were counted as our employees previously, but it's encouraging to see that

Recent Entries

- Regretsy: Where DIY meets WTF
- 10 things your customers (really, really) want
- Small-biz hiring, pay ticked up in Jan., SurePayroll says
- Q&A: Entrepreneur teaches biz skills to artists
- Frustration boils over in latest NFIB report

Archives

- May 2009 (40)
- June 2009 (72)
- July 2009 (62)
- August 2009 (51)
- September 2009 (59)
- October 2009 (59)
- November 2009 (46)
- December 2009 (47)
- January (43)
- February (27)

Most Recent Tags

- entrepreneurs
- auctions
- online
- Amazon
- eBay
- Etsy
- Regretsy
- consumers
- marketing
- branding

[Subscribe via RSS](#)

TODAY'S FEATURES

« 1 of 3 »



New career? They found it on eBay

For the jobless, Internet auction sites such as eBay, Amazon and Etsy offer a route to a new career.

[See More](#)

ADVERTISING

[Business Checking](#) | [Lines of Credit](#)
[Business Savings](#) | [Term Loans](#)
[Electronic Funds Transfer](#) | [Equipment Loans](#)

HAVE IT ALL™
Big Business Vision, Small Business Solutions.

Most Viewed | Recent Blogs | Most Searched

Today's Most Viewed Headlines

- Small earthquake hits northern Illinois; no injuries or damage reported
- United, AMR threaten to end O'Hare expansion talks
- Bank alleges pipes left to freeze in closed O'Hare hotel
- Default alleged on River North site
- Davis loses control of Grant Park condo tower

[View All of Today's News Headlines](#)

ADVERTISING

they're making that conversion.

If you go back six months, there was very little conversion. It's absolutely much higher now, and has been for the last 30-45 days.

Crain's: Any thoughts on the outlook for small businesses in particular?

RW: We need to create more jobs on the small-business side. At Employco, we've had three new businesses sign up as clients in the last 30 days, which is interesting to see. It's encouraging to see new companies created, because I think that's where the job growth will come from. You're not going to see the big banks and big manufacturing companies creating new jobs this year.

Get small-business updates from Crain's via Twitter: [@EnterpriseCity](#).

[Comments \(0\)](#) | [Permanent Link](#)

Tags: [Employco](#), [Wilson](#), [jobs](#), [employment](#), [economy](#), [recession](#), [recovery](#)

[Email this post](#)

[Recommend](#)

[Report Abuse](#)

You must be logged in to leave a comment. [Login](#) | [Register](#)

Submit

SPECIAL FEATURES



40 Under 40 for 2009

Check out this year's honorees in our new interactive 3D wall. Read their stories and watch their...

[Full Feature](#)



Market Facts 2009

The 2009 version of our popular look at Chicago. See it in ways you never thought possible...

[Full Feature](#)



Crain's Fast Fifty 2009

These companies have seen explosive growth. And while that's every entrepreneur's dream, it can...

[Full Feature](#)

USEFUL LINKS

REVIEWS

[Special Car Review: Auto Week](#)
[Chicago Restaurant Reviews](#)

BUSINESS TOOLS

[Traffic](#)
[Weather](#)
[Big Dates](#)
[New Business Licenses](#)
[Bankruptcies](#)
[Federal Tax Liens](#)

SERVICES

[Classified](#)
[Download Top Lists](#)
[About Us](#)
[Subscription Center](#)
[Events](#)
[Crain's Events](#)

ALSO IN CRAIN'S

[Daily News](#)
[This Week's Crain's](#)
[Lists](#)
[People](#)
[Industry News](#)
[Small Business](#)
[Society](#)
[Real Estate](#)

SIX WINTRUST COMMUNITY BANKS ARE AMONG THE TOP 20 SMALL BUSINESS LENDERS IN ILLINOIS

Source: Small Business Administration (sba.gov)

