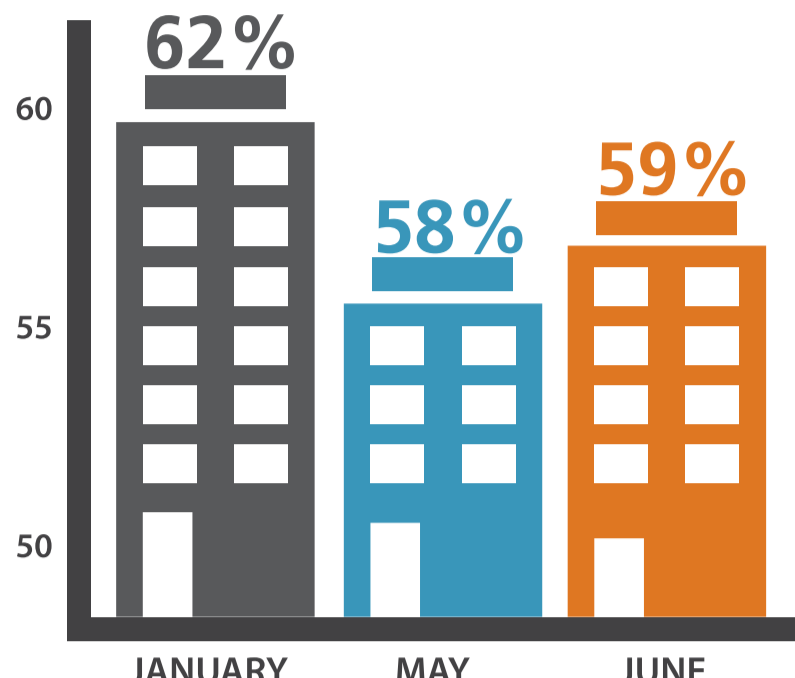


CEO Confidence Slips

JUNE 2014

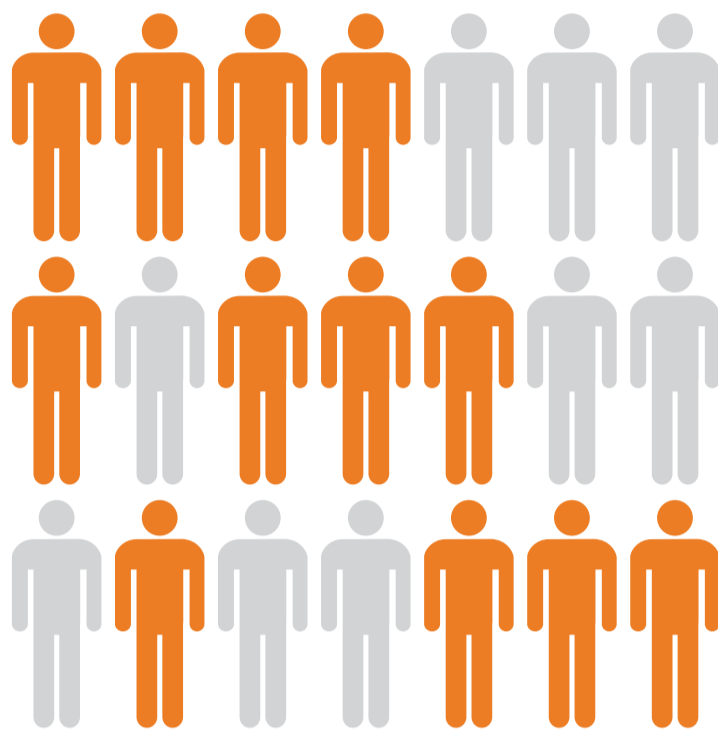
The WSJ/Vistage Small Business CEO Confidence Index slipped to 107.7 in June from 109.3 in May, but still posted a healthy gain above last year's 103.7.

HIRING

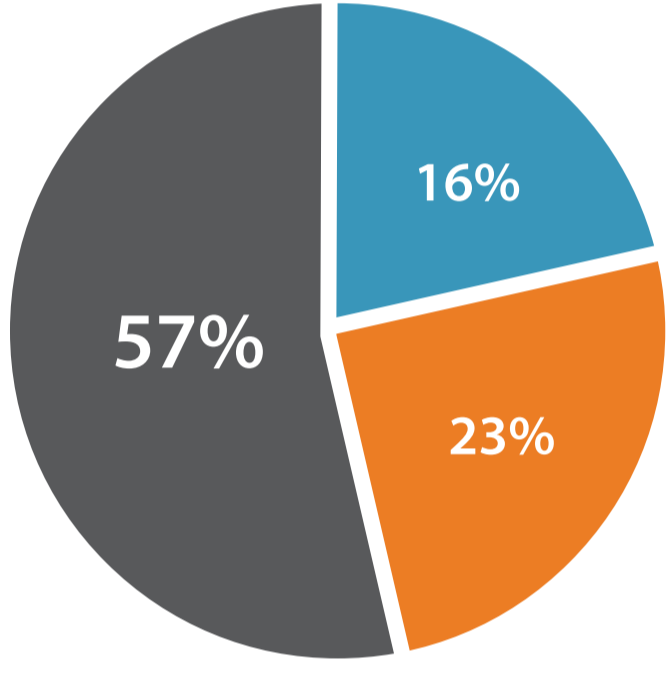


Net additions to the total number of employees were planned by **59%** of all small firms, between last month's **58%** and the January peak of **62%**.

Half (**55%**) of all firms reported that they currently had unfilled positions, compared to **54%** in July, 2012.

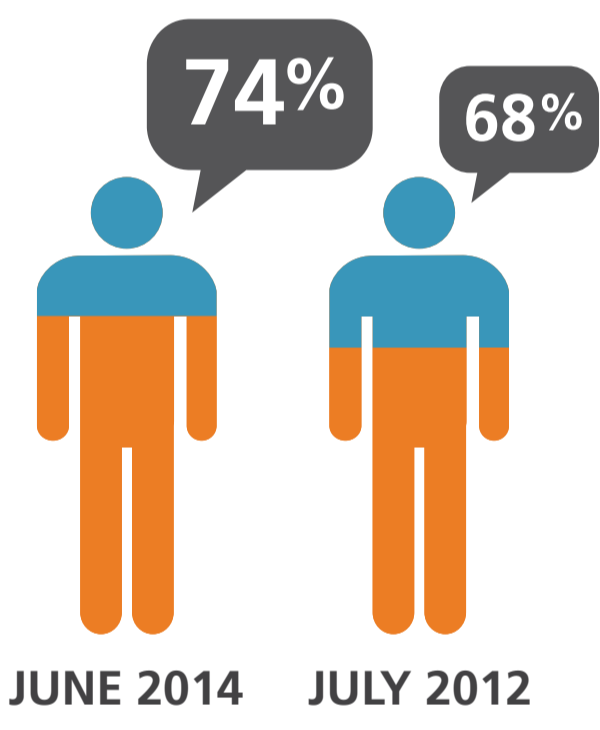


When asked about the primary reason that prevented them from hiring:



- **57%** of firms were unable to identify applicants with the relevant skills and experience
- **23%** reported a lack of applicants
- **16%** refrained from hiring due to uncertainty about the future

74% of firms report that **unfilled positions had limited the growth of their business**, compared to 68% in July 2012.

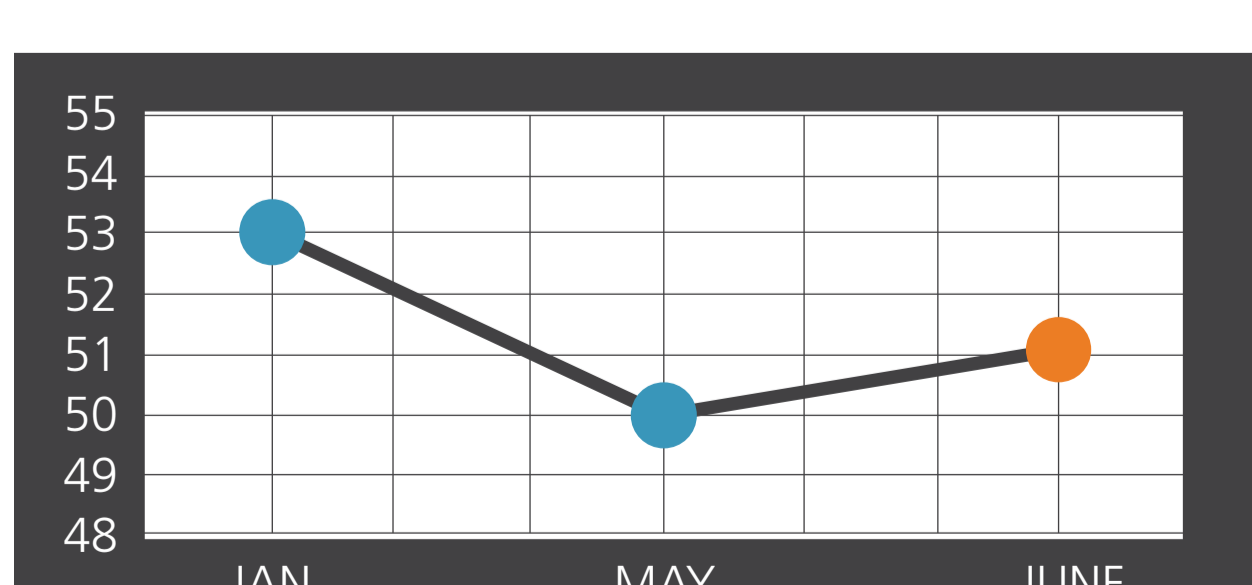


60% of firms with unfilled jobs have already **raised wage offers for hard-to-fill positions.**

"Overall, hiring plans remained more expansionary thus far in 2014 than at any other time during the past two years. The robust hiring plans during the past six months points toward the continuation of strong employment gains in the nation during the year ahead."

Dr. Richard Curtin, University of Michigan

ECONOMY



Half of all firms (**51%**) reported that the **economy had improved** in the June survey, between the 50% recorded in May and the January high of 53%.