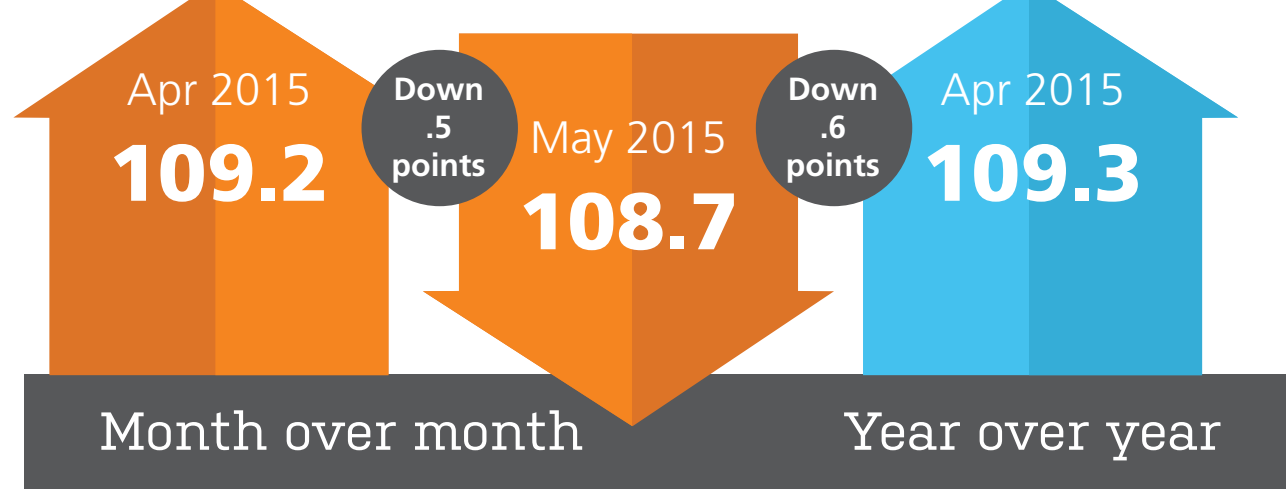


Steady optimism expected to continue.

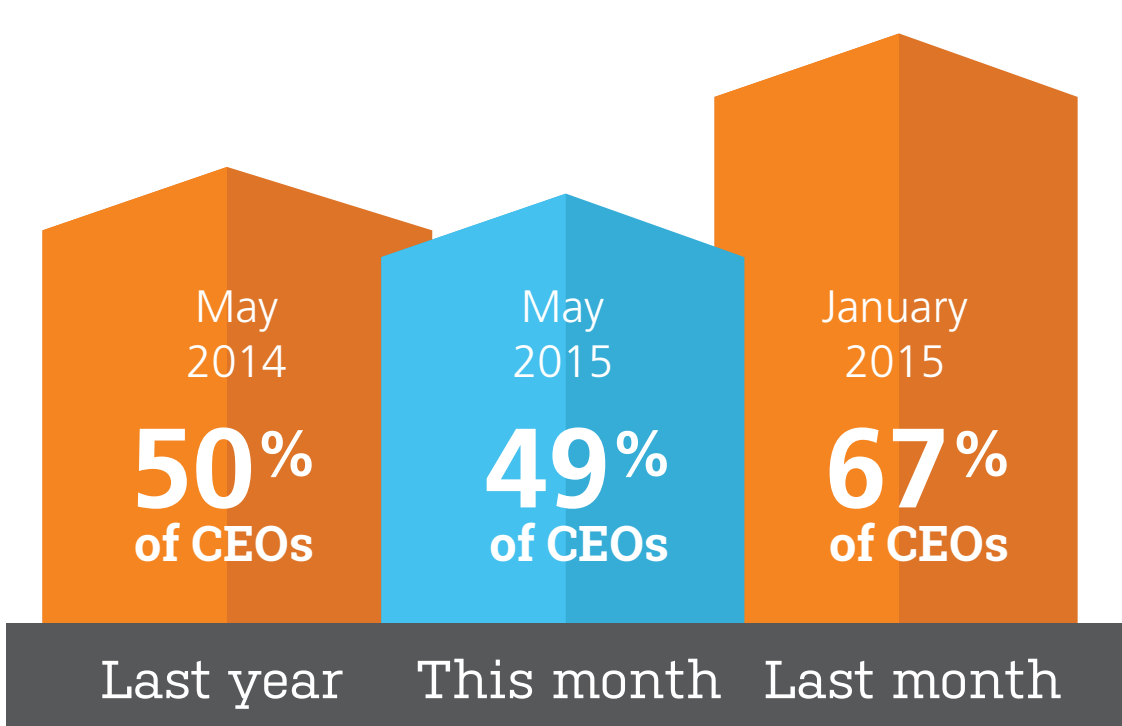
MAY 2015

The WSJ/Vistage Small Business CEO Confidence Index was 108.7 in the May 2015 survey, just below April's 109.2 and last May's 109.3.



Economy

49% of CEOs reported that the economy had recently improved, unchanged from last month, but well below January's peak of 67%, and nearly equal to last May's 50%.



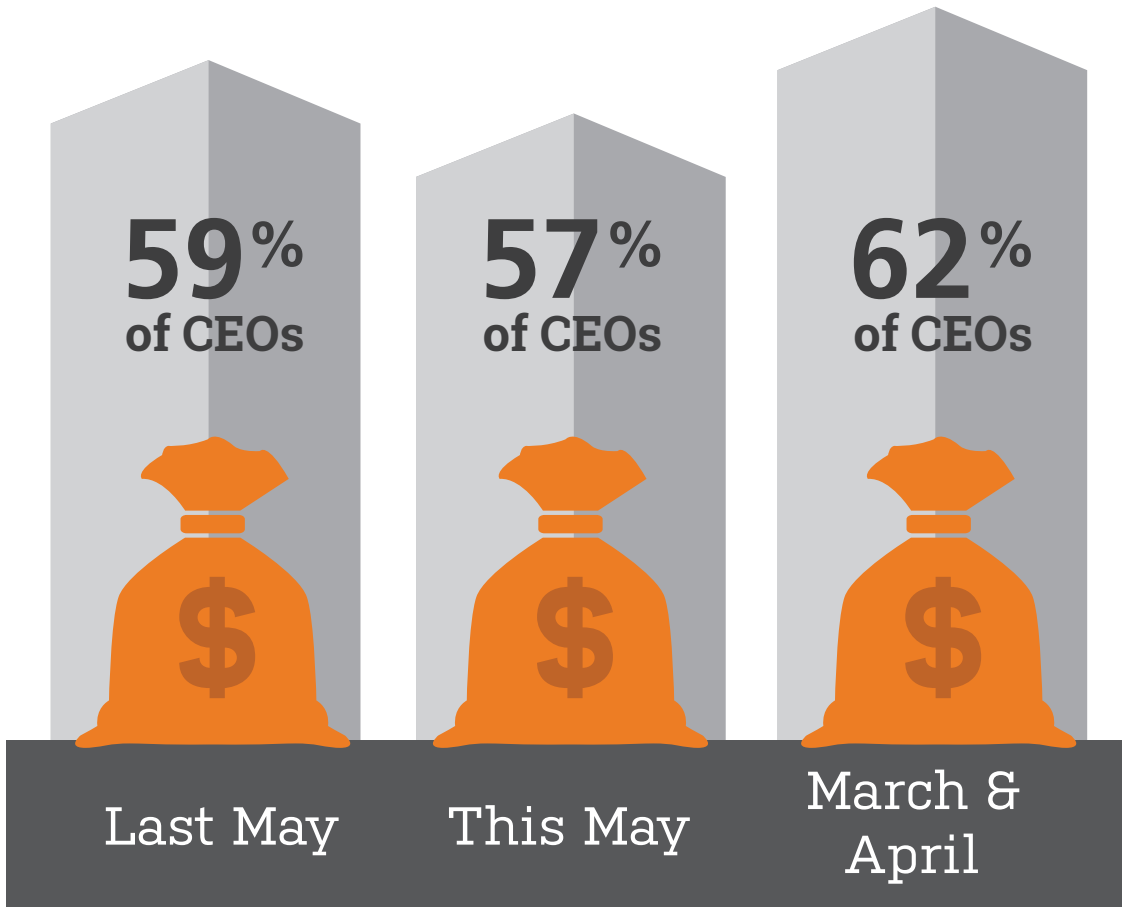
Investments

Nine-in-ten CEOs (91%) planned to increase or maintain their planned investment spending during the year ahead.



Profits

57% of CEOs anticipated higher profits in May, down from 62% in March and April, and last May's 59%.



Hiring

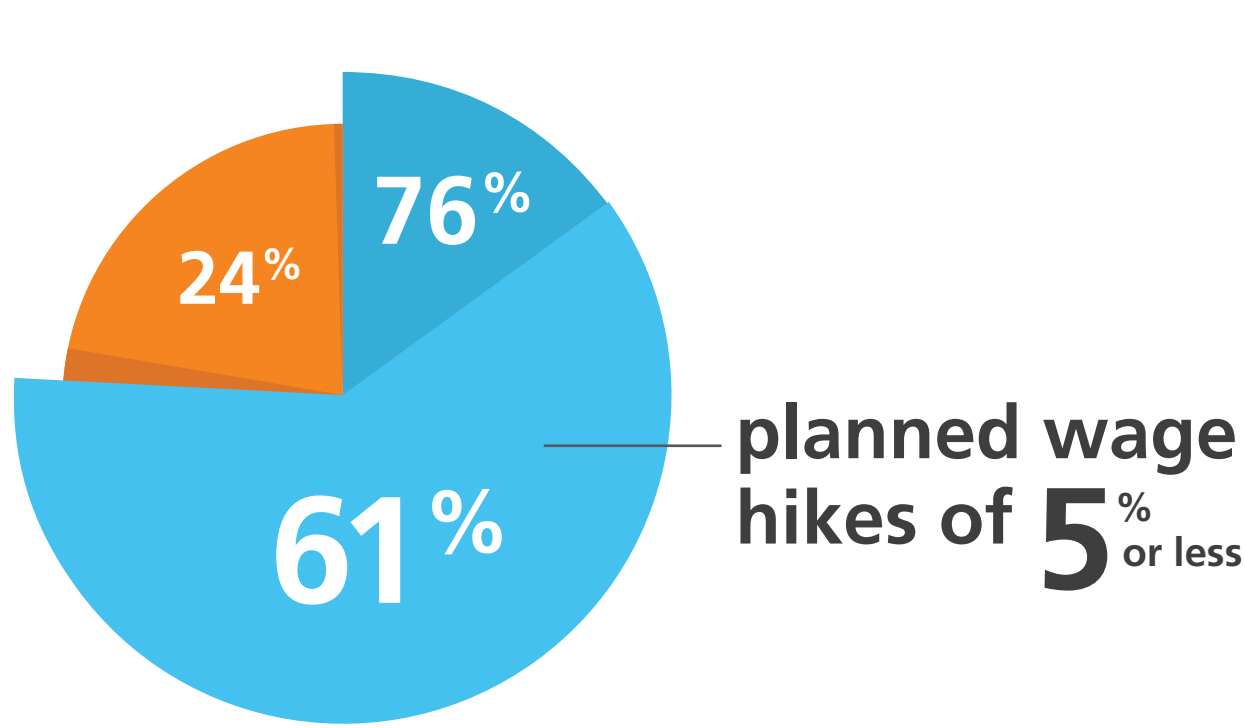


61% of CEOs plan to hire more workers,

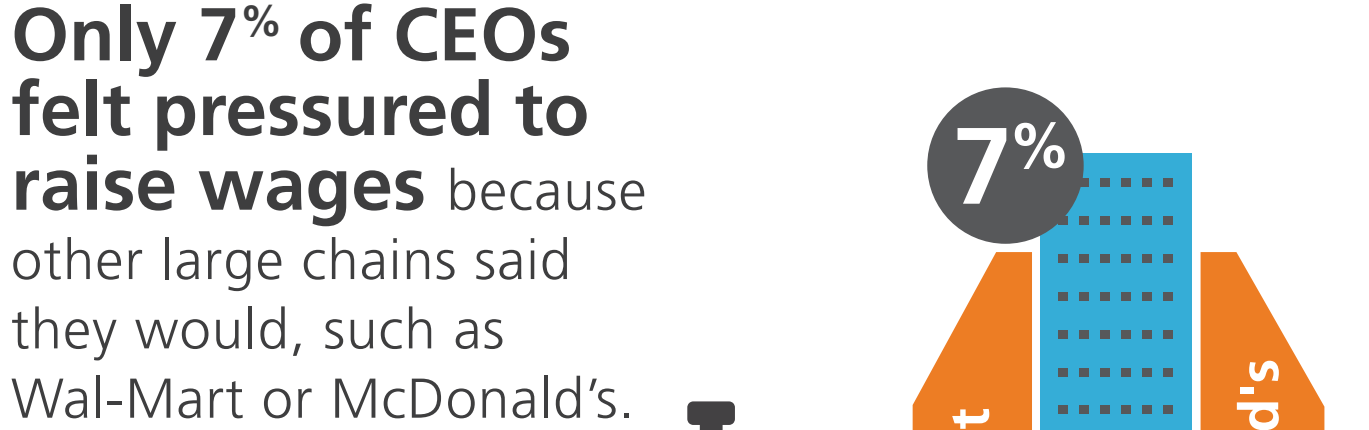
just above the 58% recorded last month and last year.



Three-in-four CEOs (76%) planned an annual wage increase for their employees, and most (61%) planned wage hikes of 5% or less.



Only 7% of CEOs felt pressured to raise wages because other large chains said they would, such as Wal-Mart or McDonald's.



3/4 of CEOs had no employees earning minimum wages.

