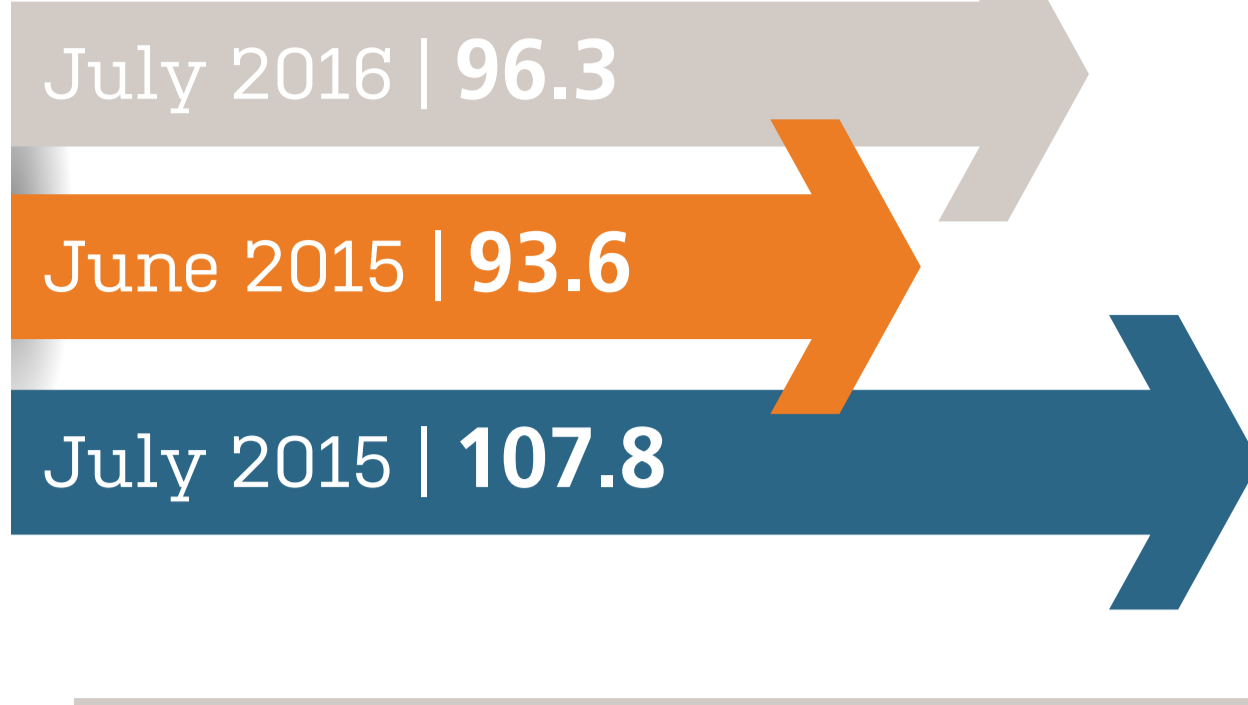


Small revival in CEO Confidence

July 2016

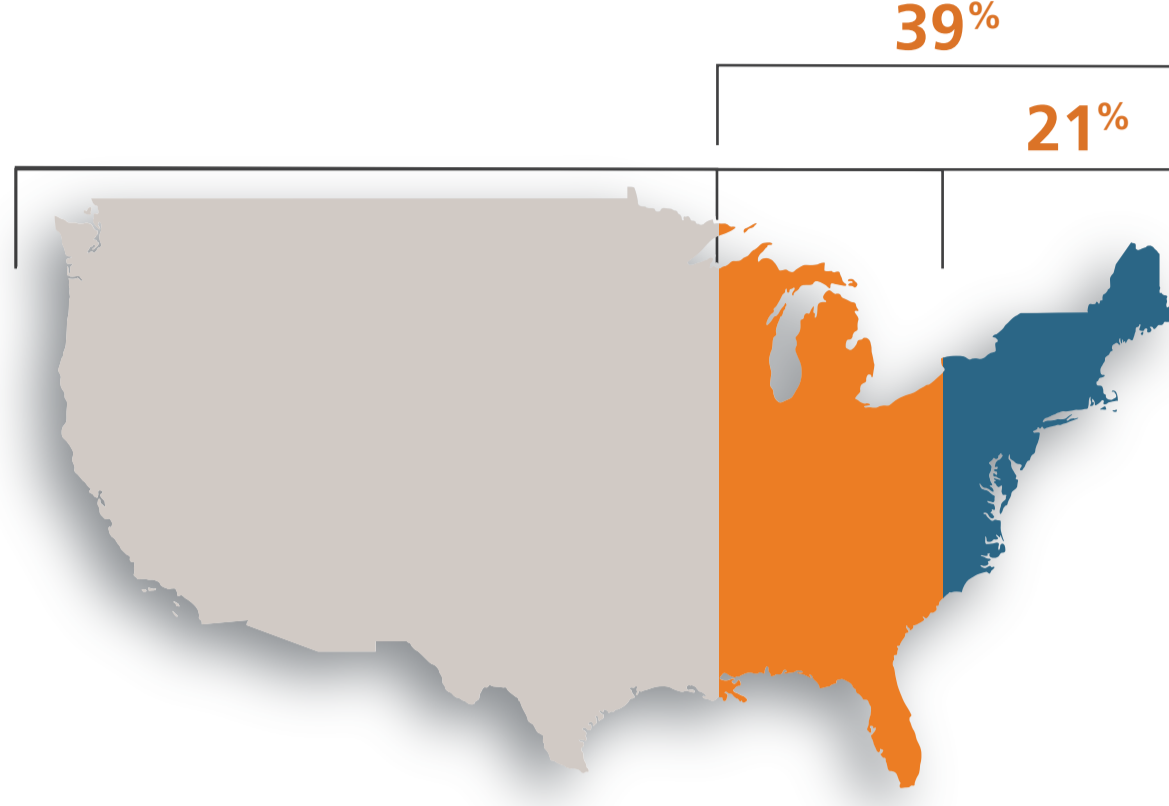
The WSJ/Vistage Small Business CEO Confidence Index was 96.3 in July, up slightly from 93.6 in the June survey, but below the 107.8 of July 2015.



Brexit

39% of U.S. Vistage members reported doing business outside the U.S.

Among these CEOs, 21% expect Brexit will impact their business.



Economic slowdown

26% of CEOs expect an improving economy in the next year, down from 47% of CEOs in last July's survey.



Revenues and profits

69% of CEOs expect increased sales revenues in the next year, up from last month's 63%, but below last July's 76%.



69%

of CEOs

53% of CEOs expect profits to increase during the year ahead, up from 49% last month but below last year's 61%.

53%

of CEOs

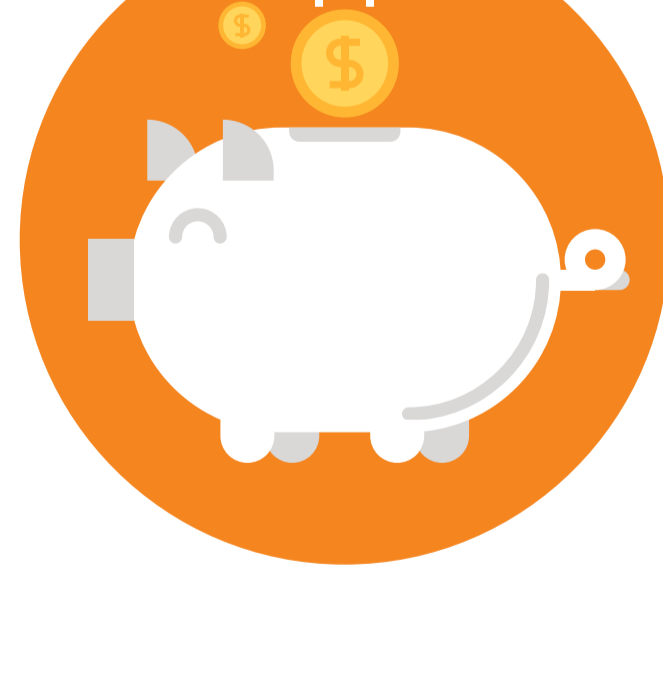


Investment Plans

39% of CEOs plan to increase fixed investment expenditures in July, down from 46% last July.

39%

of CEOs



Hiring

53%

of CEOs

53% of CEOs plan to increase hiring in the year ahead, below last year's 59%.

