

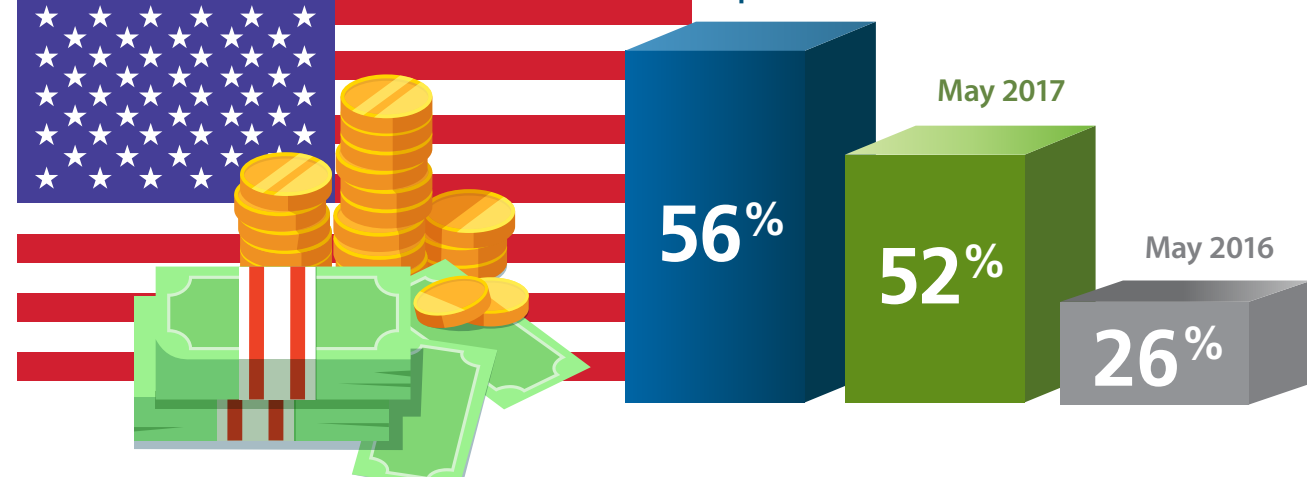
CEO confidence sees 6-month positive trend.

May 2017

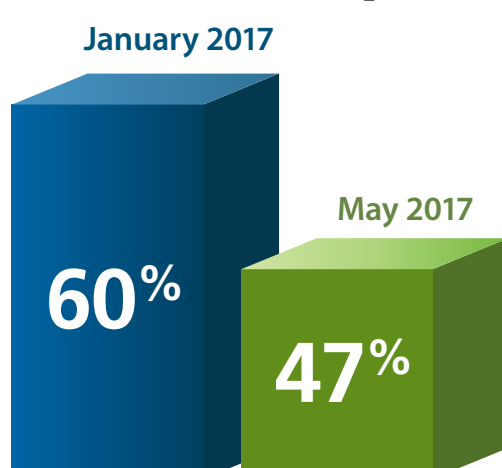
The WSJ/Vistage Small Business CEO Confidence Index was 110.9 in May, nearly identical with the average of 110.8 in the prior six months.

Economy weakens.

52% of CEOs reported that the economy had improved during the past year, down from last month's 56%, but twice last year's 26%.



The outlook for the economy in the year ahead declined somewhat in May, as 47% of CEOs anticipated improved conditions, down from the peak of 60% in January.



Anticipated revenue and profit gains.

76% of CEOs said they expect higher revenues in the year ahead, and 63% said they expect higher profits. Both numbers have remained consistent over the past few months.



Strong hiring and investment plans.

47% planned to increase their fixed investment spending in the year ahead. Over the past six months, this figure has remained steady, higher than in any month in the past two years.

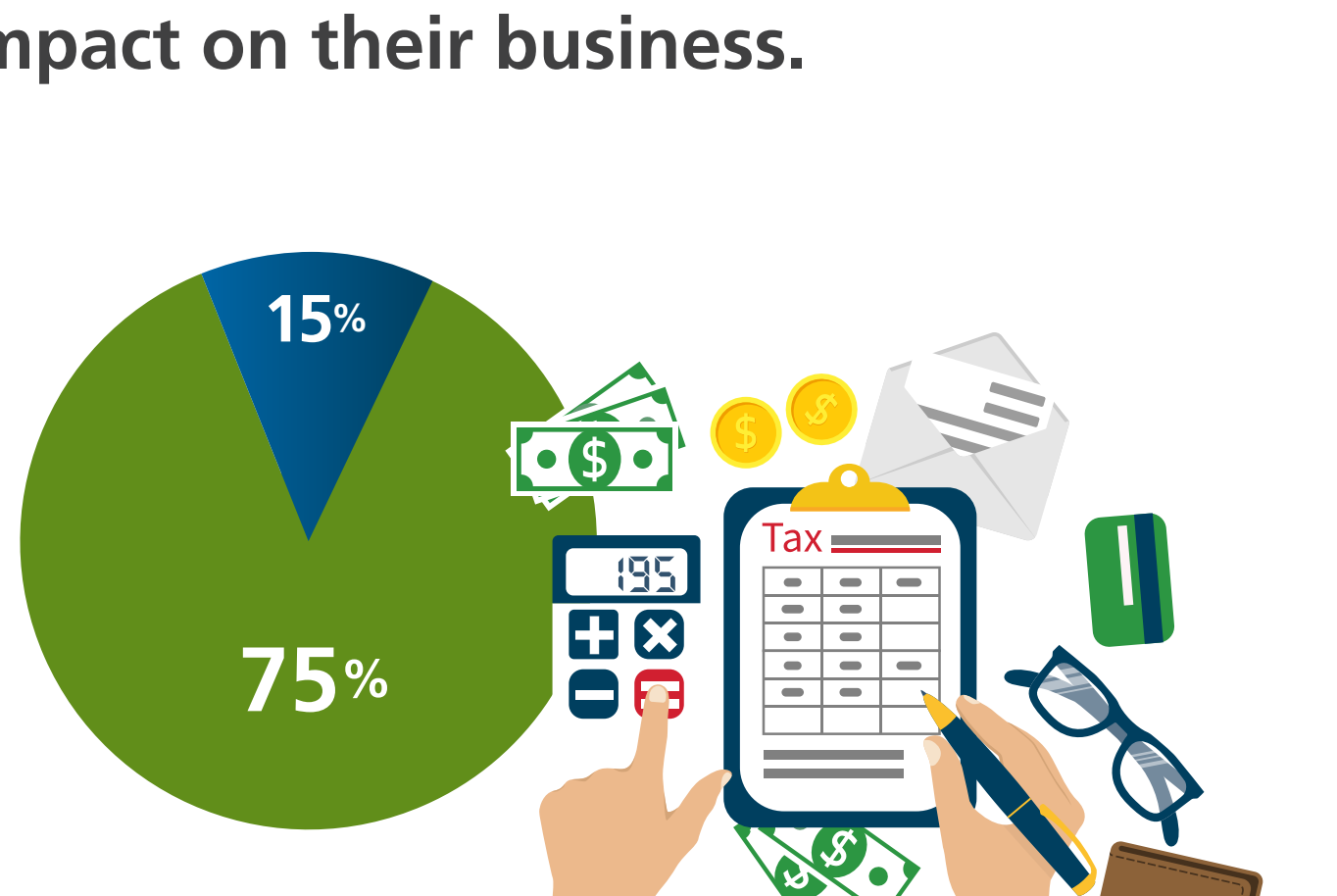


62% of CEOs plan to increase hiring in the year ahead, with this rising more than 21% since last May.



Tax plan impact.

75% of all small firms indicated the reduction in the maximum business tax rate to 15% of would have the greatest impact on their business.



Two-thirds of all CEOs indicated with a reduction in taxes would lead them to increase capital investments (47%) or to increase the number of their workers (20%).

