

Rebound in confidence

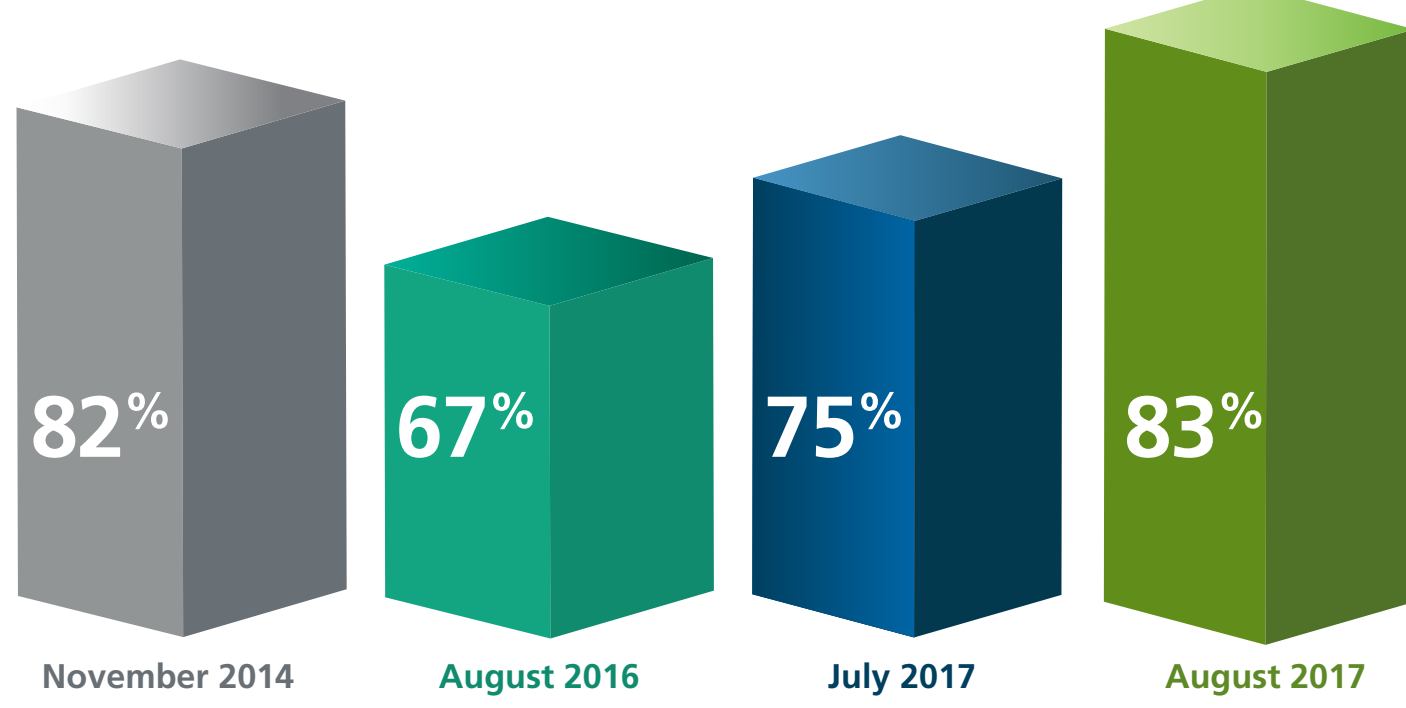
August 2017

The WSJ/Vistage Small Business CEO Confidence Index was 113.6 in August, up over 3 points from July and slightly above the peak of 113.5 in January.

New all-time peaks were recorded for revenue and profit prospects, but the outlook for the national economy is much less favorable than it was at the start of the year.

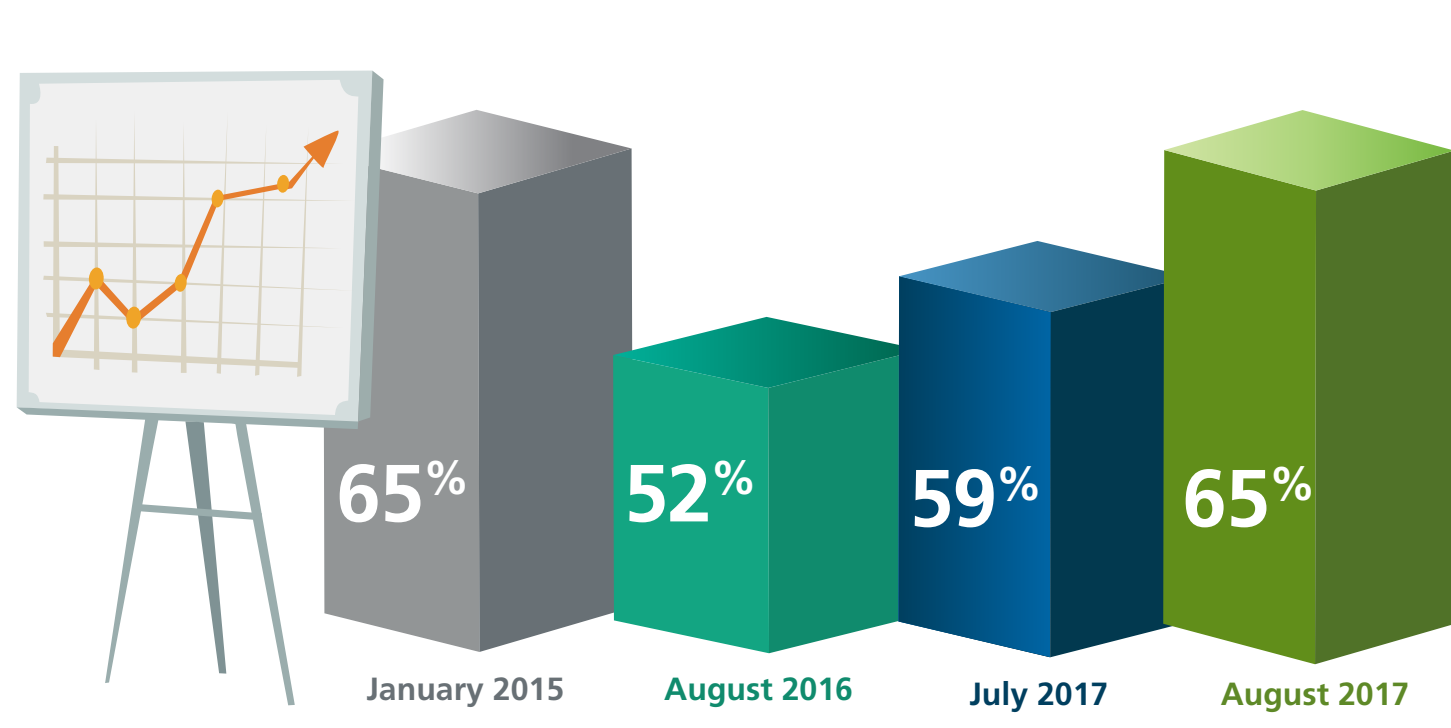
Record expected revenue growth.

83% of CEOs anticipate higher revenues during the year ahead, up from 75% in July.



Source: The Wall Street Journal/Vistage Small Business CEO Survey (August)

Record profit growth anticipated.



65% of CEOs expect increased profits in the year ahead, up from last month's 59%.

Source: The Wall Street Journal/Vistage Small Business CEO Survey (August)

Robust hiring plans.

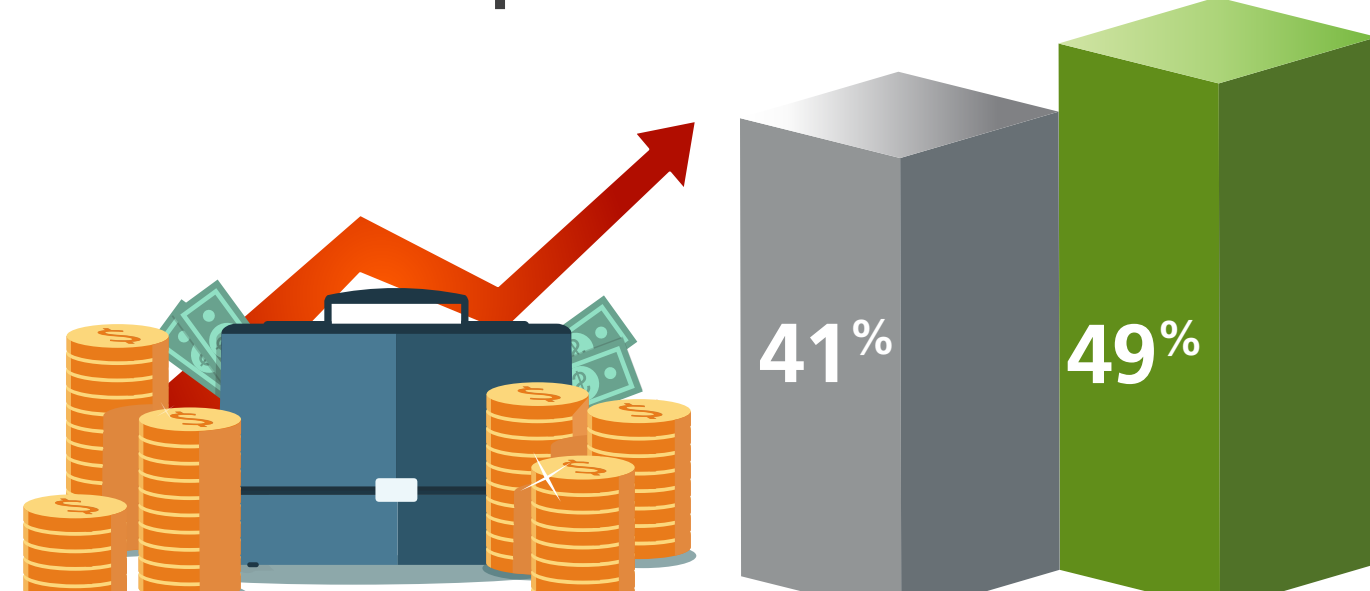
64% of CEOs are planning to increase employee count of all small firms in August, up from last month's 59%.



Source: The Wall Street Journal/Vistage Small Business CEO Survey (August)

Investment plans remain steady.

49% of CEOs plan increased fixed investment expenditures.



Source: The Wall Street Journal/Vistage Small Business CEO Survey (August)

Economy posts strong gains; slower growth expected.

58% of CEOs believe the economy has improved, up from last month's 53% and last August's 26%, and the highest level since early 2015.



38% of CEOs expected the economy to improve, between January's 60% and last August's 22%.



Changes in economic outlook may represent more realistic expectations for an economy in the ninth year of expansion.

Source: The Wall Street Journal/Vistage Small Business CEO Survey (August)

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