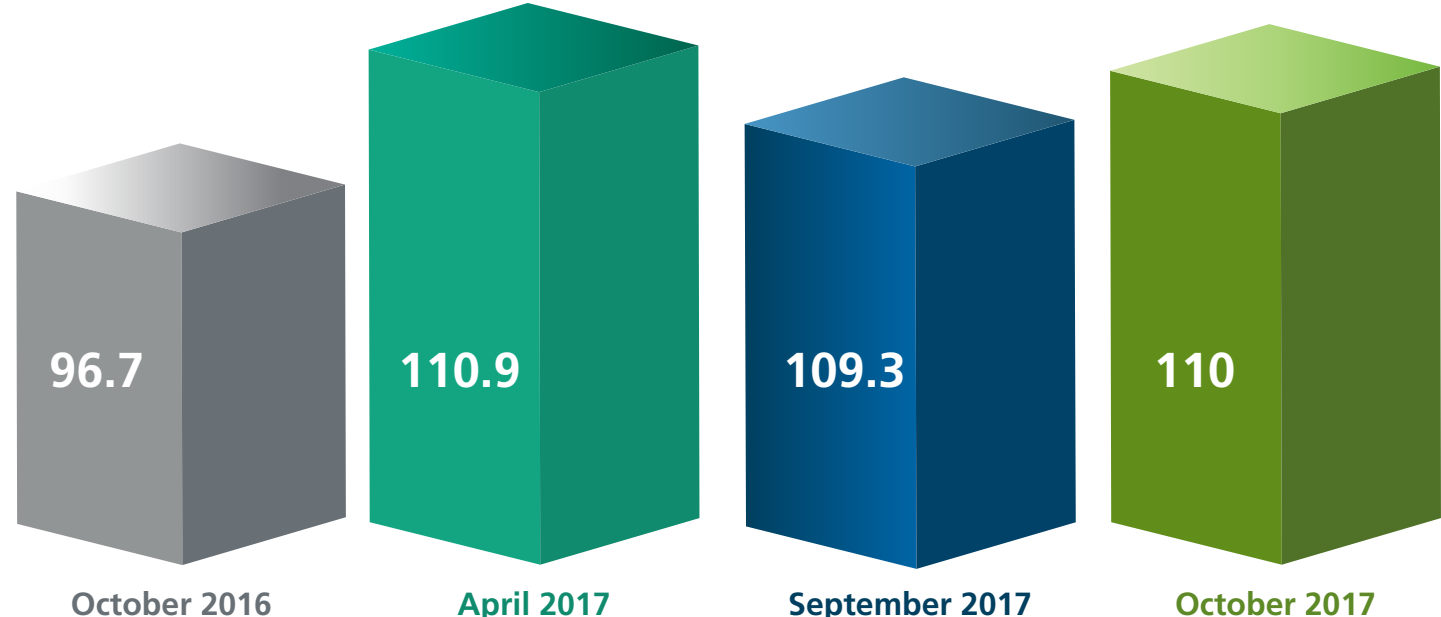


CEO confidence persists.

October 2017

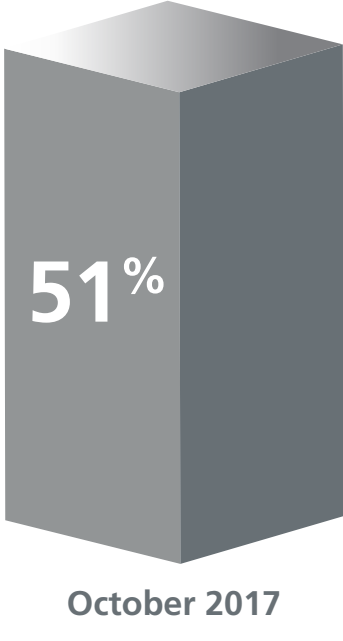
The October WSJ/Vistage Small Business CEO Confidence Index was 110.0, consistent with the six-month trend. This is significantly higher than last year's reading of 96.7.



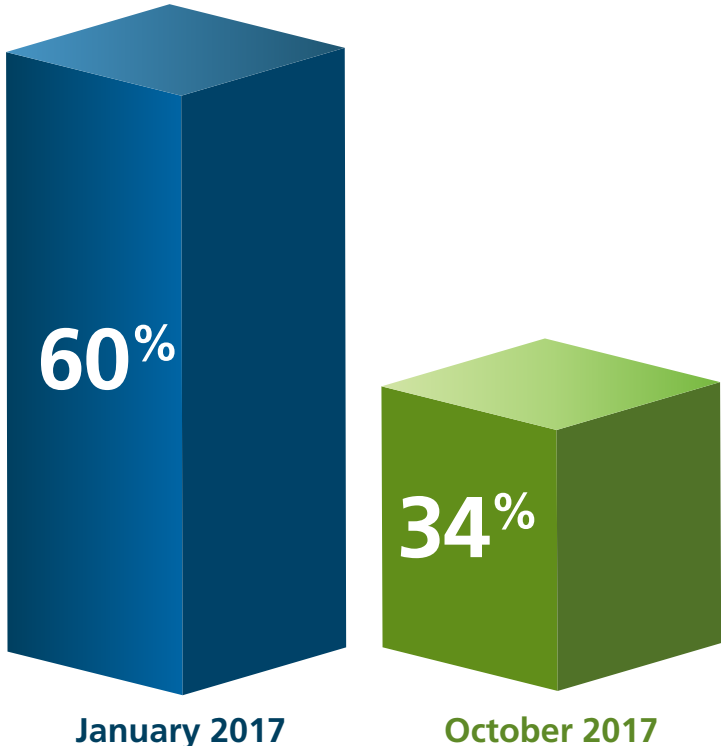
Source: The Wall Street Journal/Vistage Small Business CEO Survey (October)

Slower economic growth expected.

Over half of CEOs believe the economy recently improved.



Fewer predict future growth, down 26 points from January's five-year peak in confidence.



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

CEOs expect growth in revenues and profits in next 12 months.

76% of CEOs anticipate higher revenues in the year ahead.
61% anticipate higher profits.



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

CEOs maintain robust hiring and investment plans for year ahead.

62% of CEOs plan to increase their total workforce in the next 12 months. 48% plan to increase investment expenditures.



- Analysis provided by Dr. Richard Curtin, University of Michigan

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