

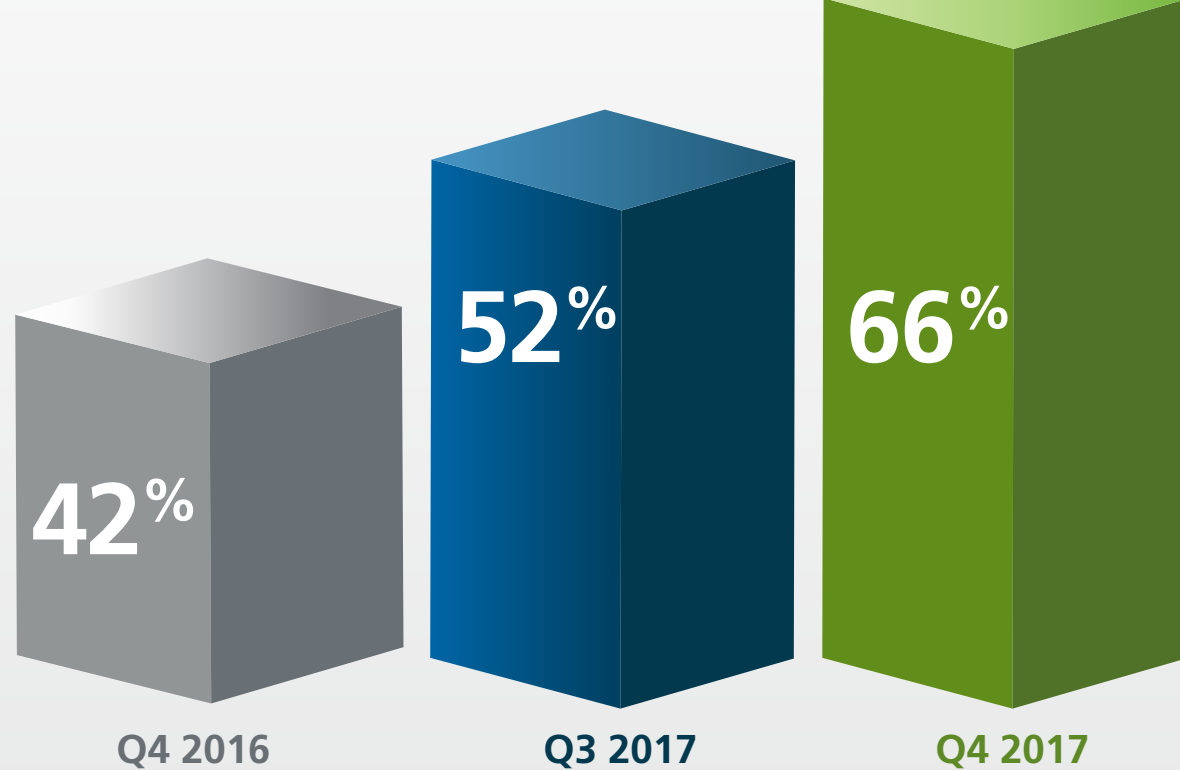
## CEO optimism surges to decade peak.

**VISTAGE**  
CEO Confidence Index

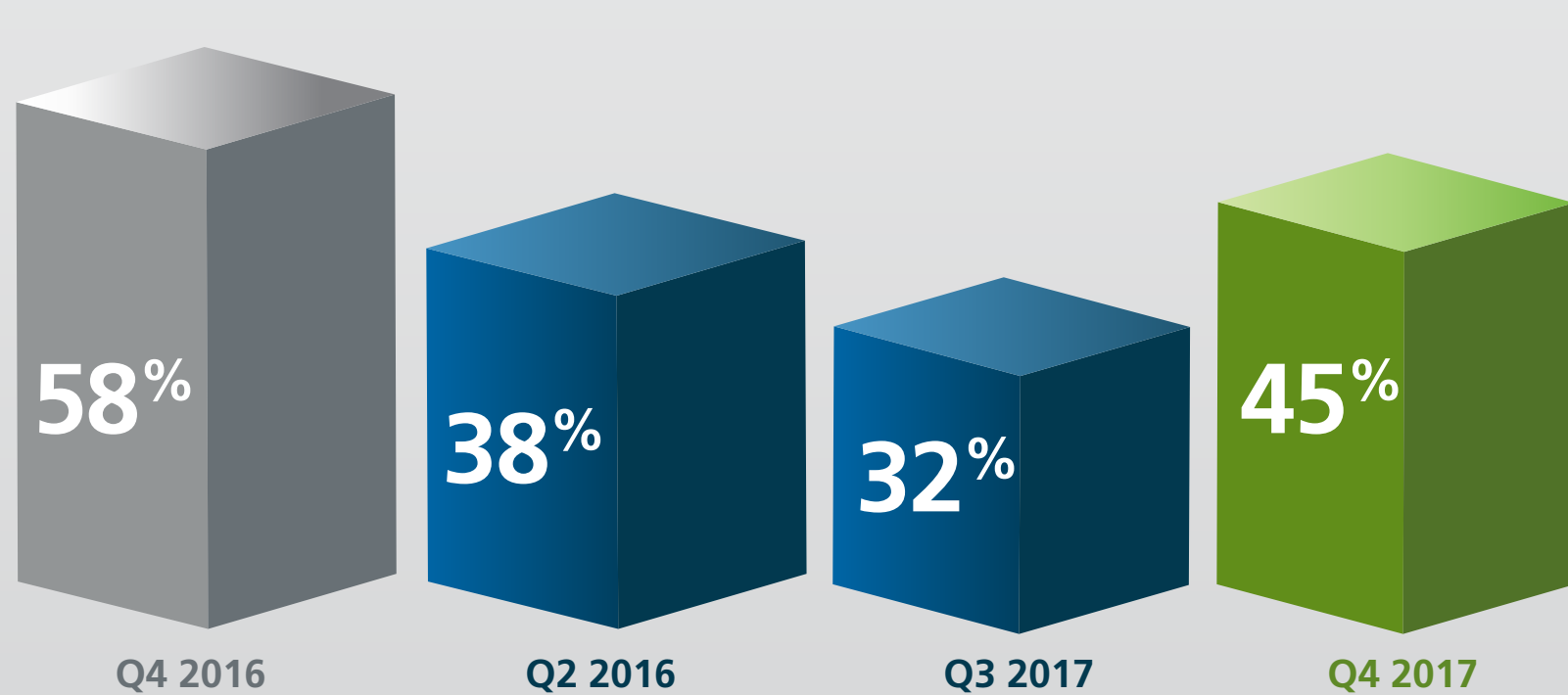
The Vistage CEO Confidence Index was 110.3 in Q4 2017, the most optimistic economic outlook since Q4 2004.

### Pace of economic growth moderating.

The majority of small business CEOs reported recent improvements in the economy, an upwards trend from last quarter and last year.

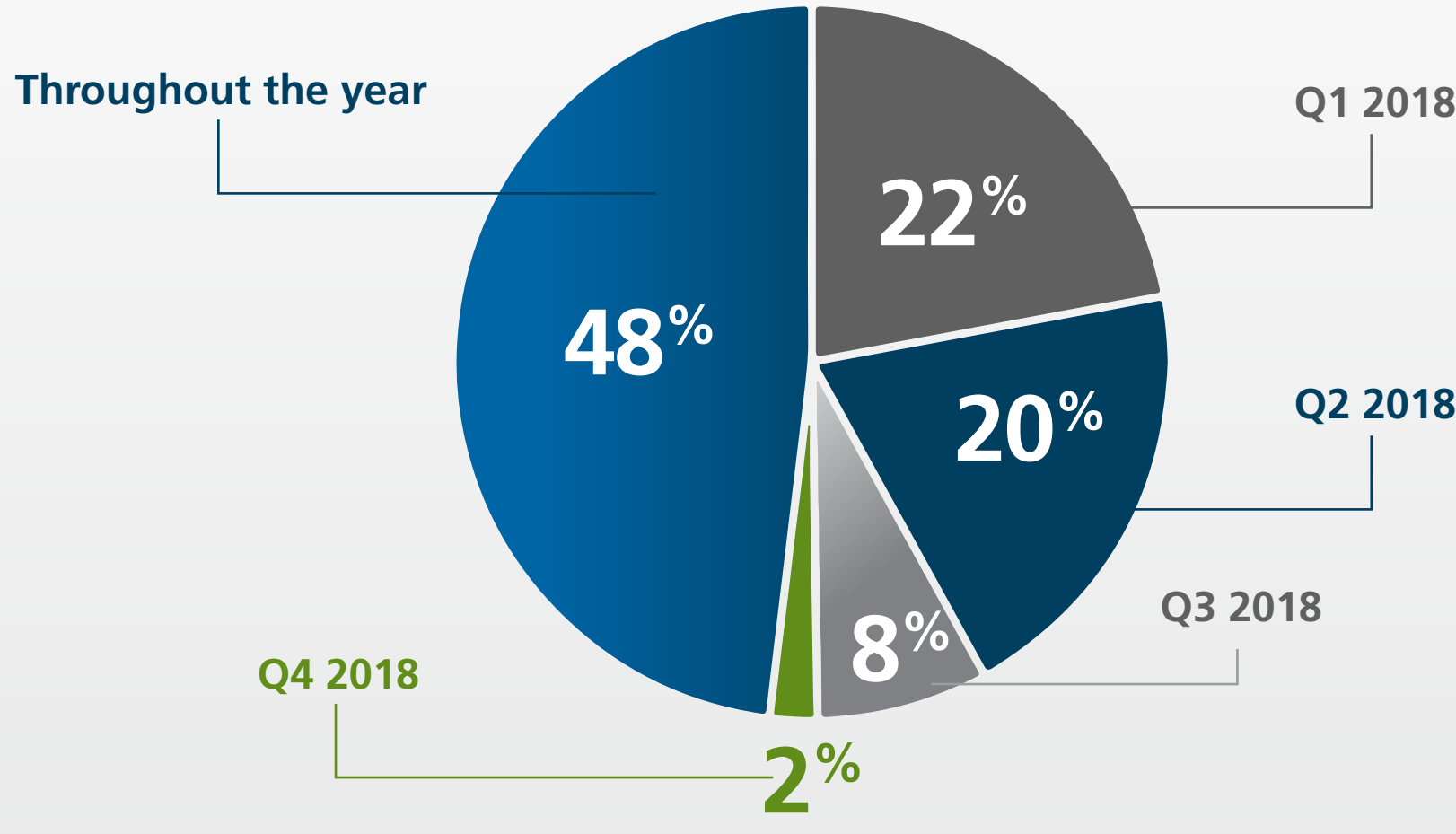


Fewer small business CEOs expect continued improvement in the economy, yet 83% anticipate increased revenues in the year ahead.



### Small business hiring and investment plans at record highs.

71% of CEOs are planning for workforce expansion, the highest since 2003. Hiring will take place throughout the year:

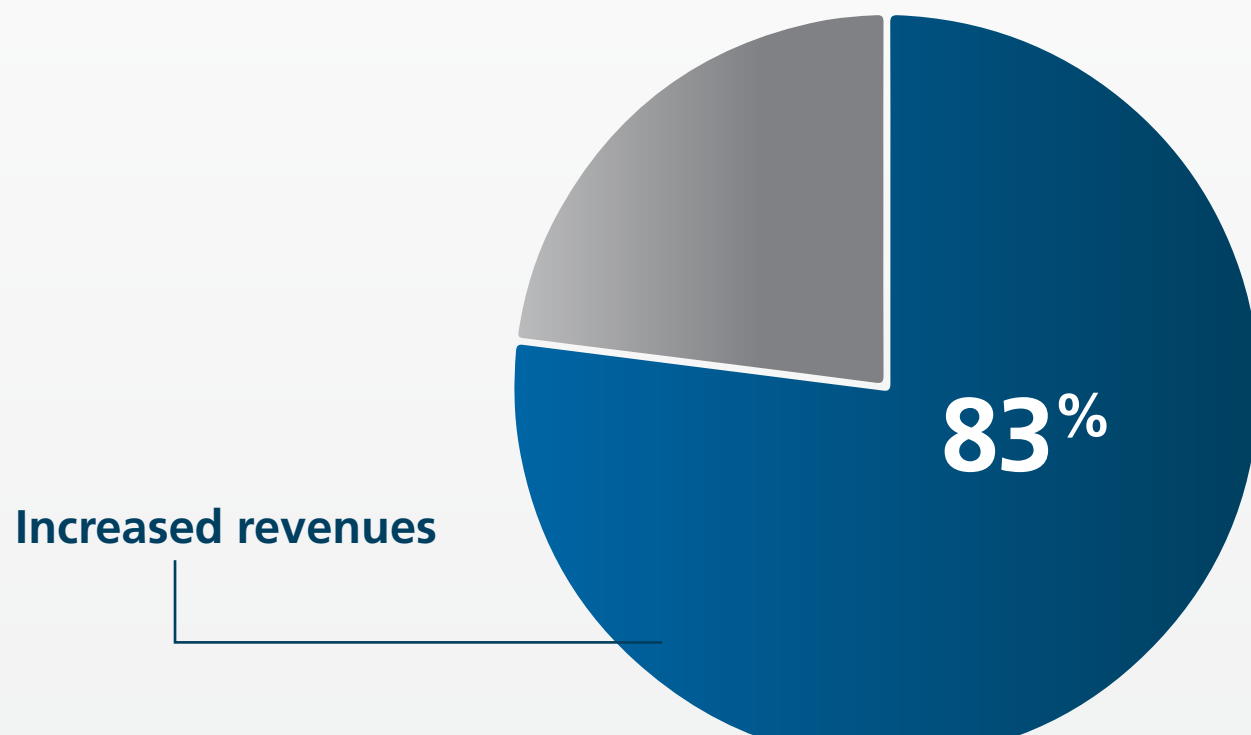


54% of CEOs are planning to increase investments, the highest since Q4 2004.

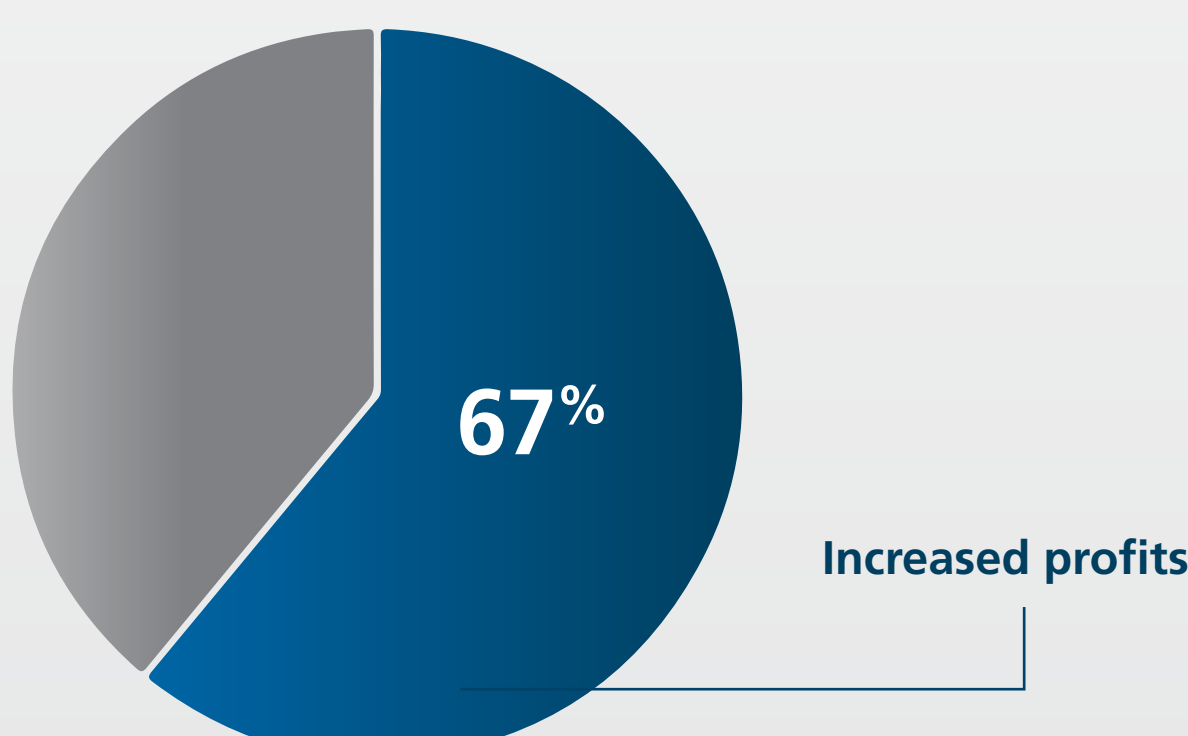


### Robust growth anticipated, strong revenue and profits expected by CEOs.

83% of CEOs expect increased sales revenues in the next 12 months.



67% of SMB CEOs anticipate profits increasing in the year ahead.



The data suggests a much faster pace of GDP growth in the year ahead. CEOs of small to midsize firms anticipate strong economic growth in 2018.



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