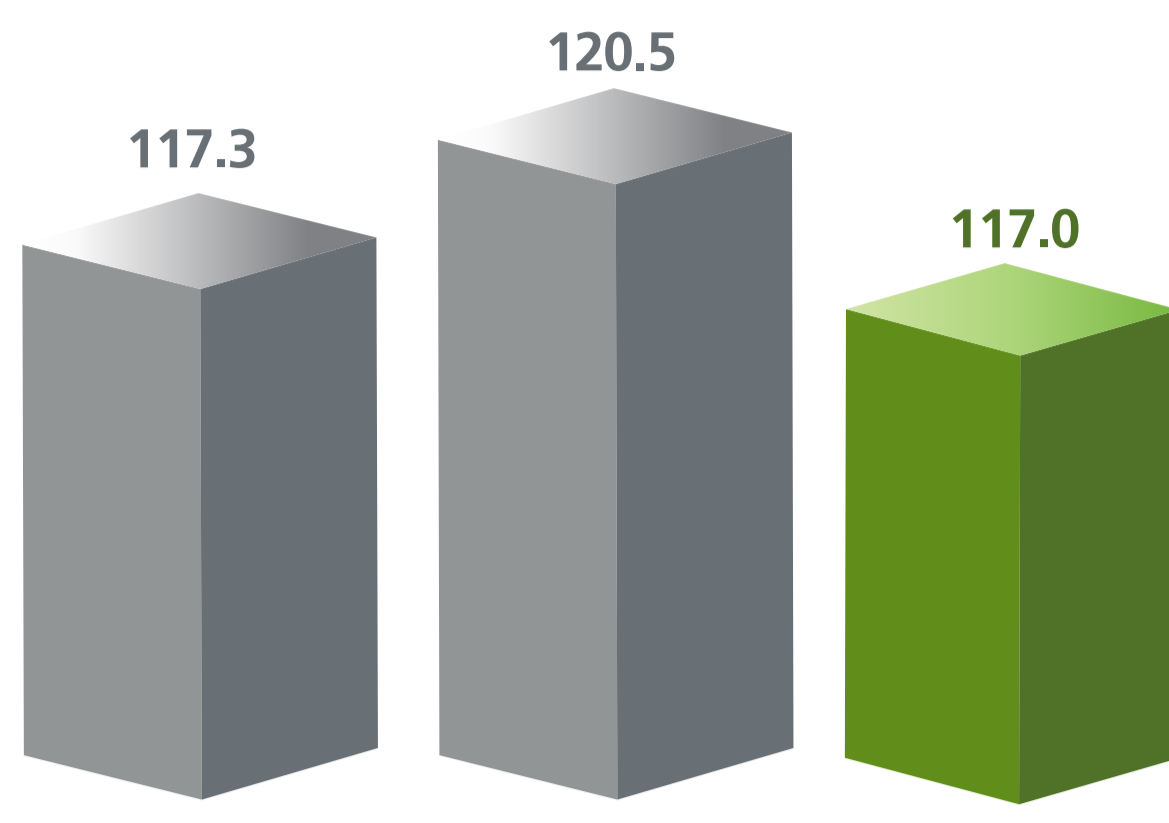


# CEO confidence slips slightly after peak last month.

February 2018

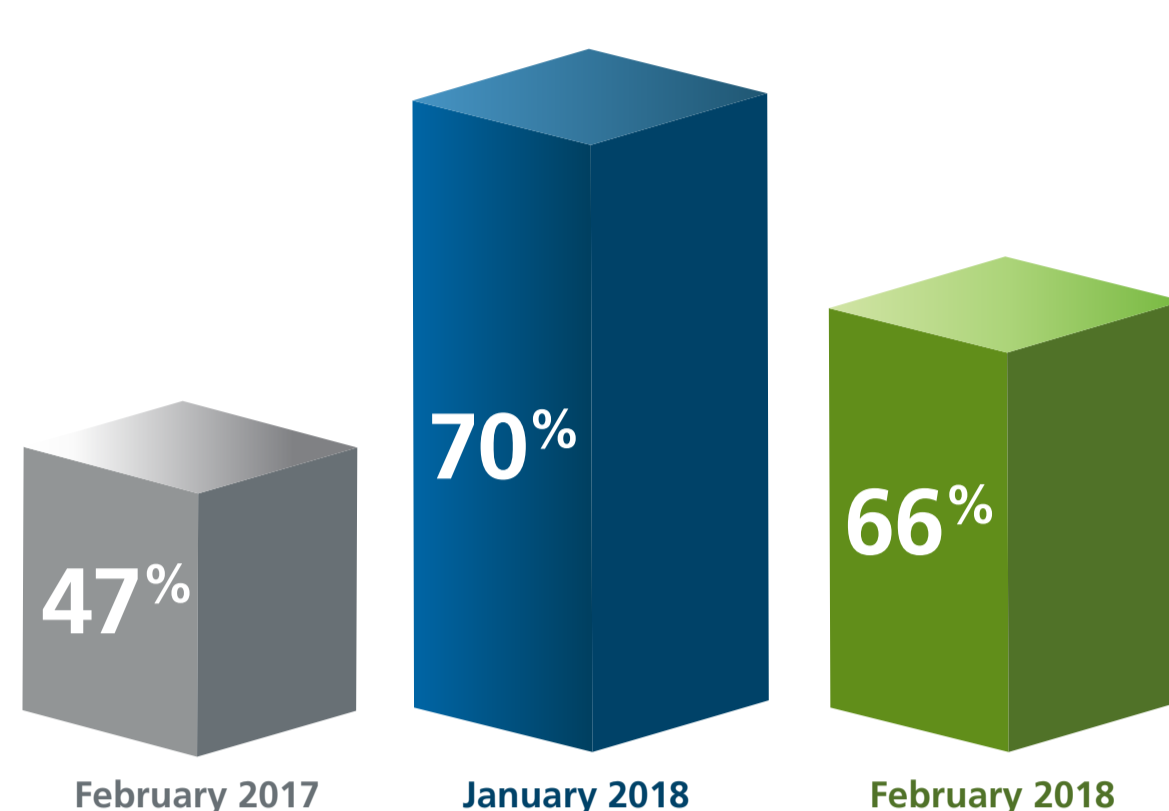
While the WSJ/Vistage Small Business CEO Confidence Index slid 3.5 points to 117.0, the last three months have been the highest since the survey began in June 2012.

High confidence persists in February 2018.



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

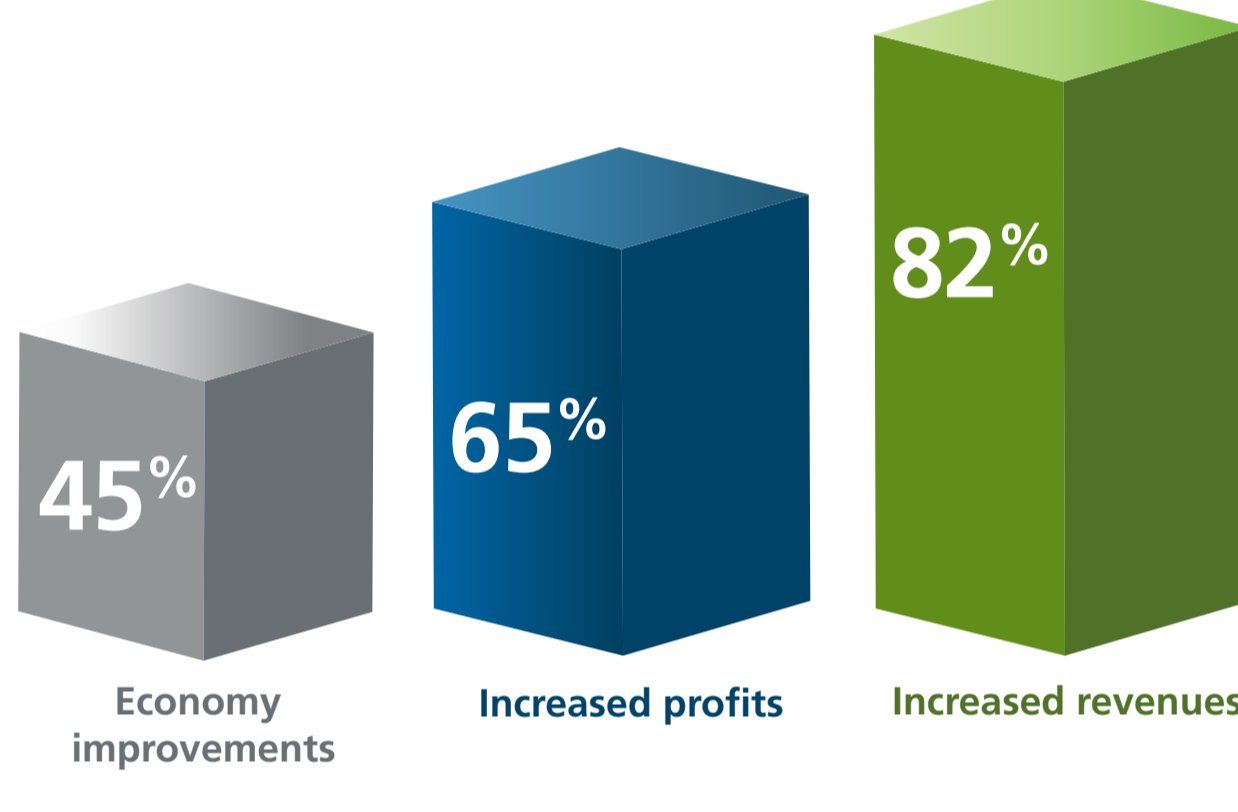
Economic confidence remains high.



Two thirds of CEOs reported recent improvements in the economy, down slightly from last month but up 19 points from last year.

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

Despite a small decline in optimism for continued economic growth, CEOs maintain a positive outlook for their business.

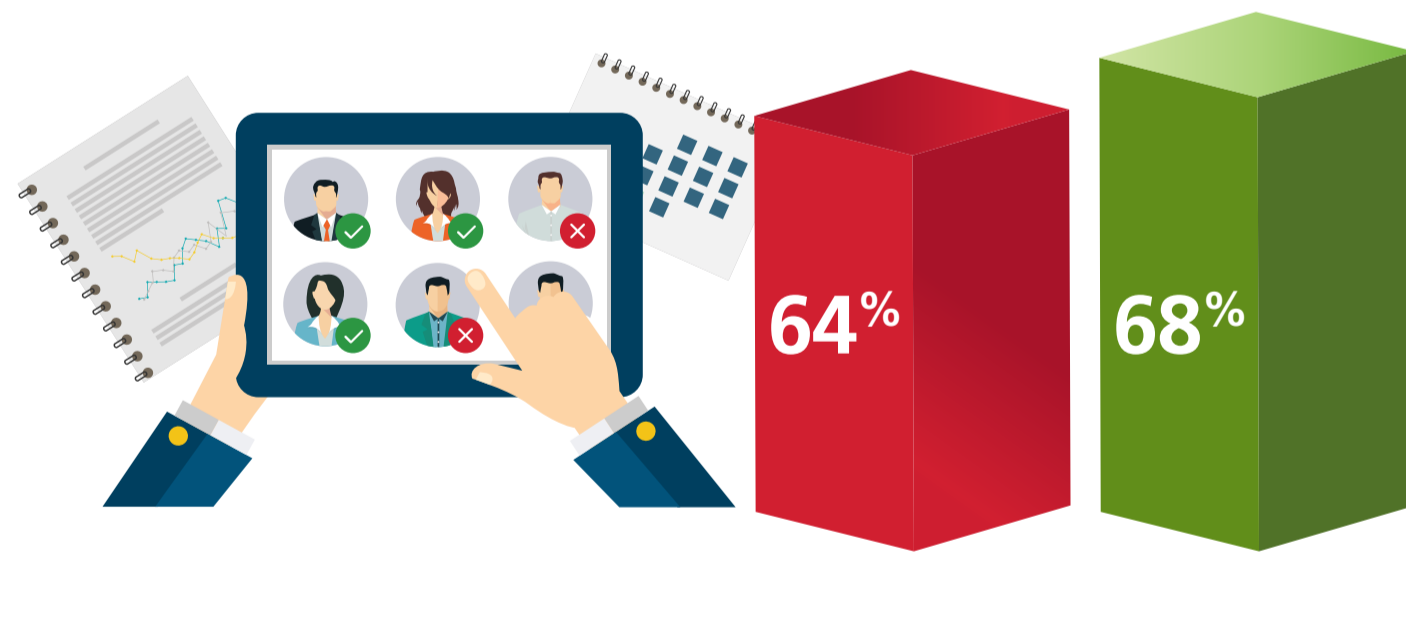


- 45% of CEOs expect continued improvements in economy.
- 65% of CEOs anticipate increased profits.
- 82% of CEOs expect increased revenues.

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

Workforce expands within record low unemployment rates.

68% of CEOs plan to expand their workforce; 64% indicate having trouble finding skilled workers.



[Read WSJ story](#)

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

Investments planned by more than half of CEOs.

52% of CEOs expect to increase investment spending, a three-month peak that started in December.



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

Tax reform improves cash flow for small firms.

66% of CEOs anticipate a decrease in taxes; 37% expect a decrease of 10% or more.



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

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