

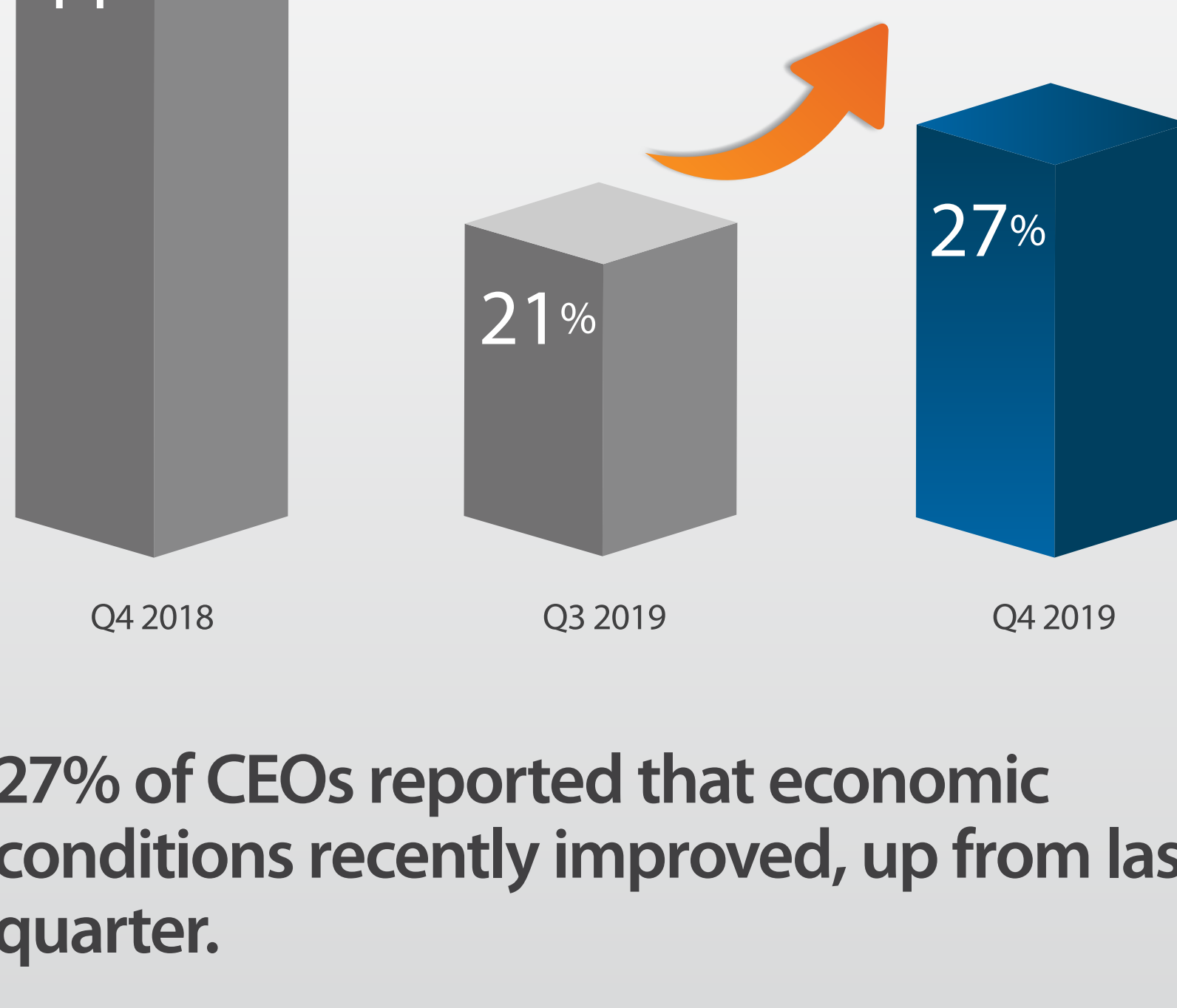
# CEO optimism recovers midyear losses.

## Vistage CEO Confidence Index



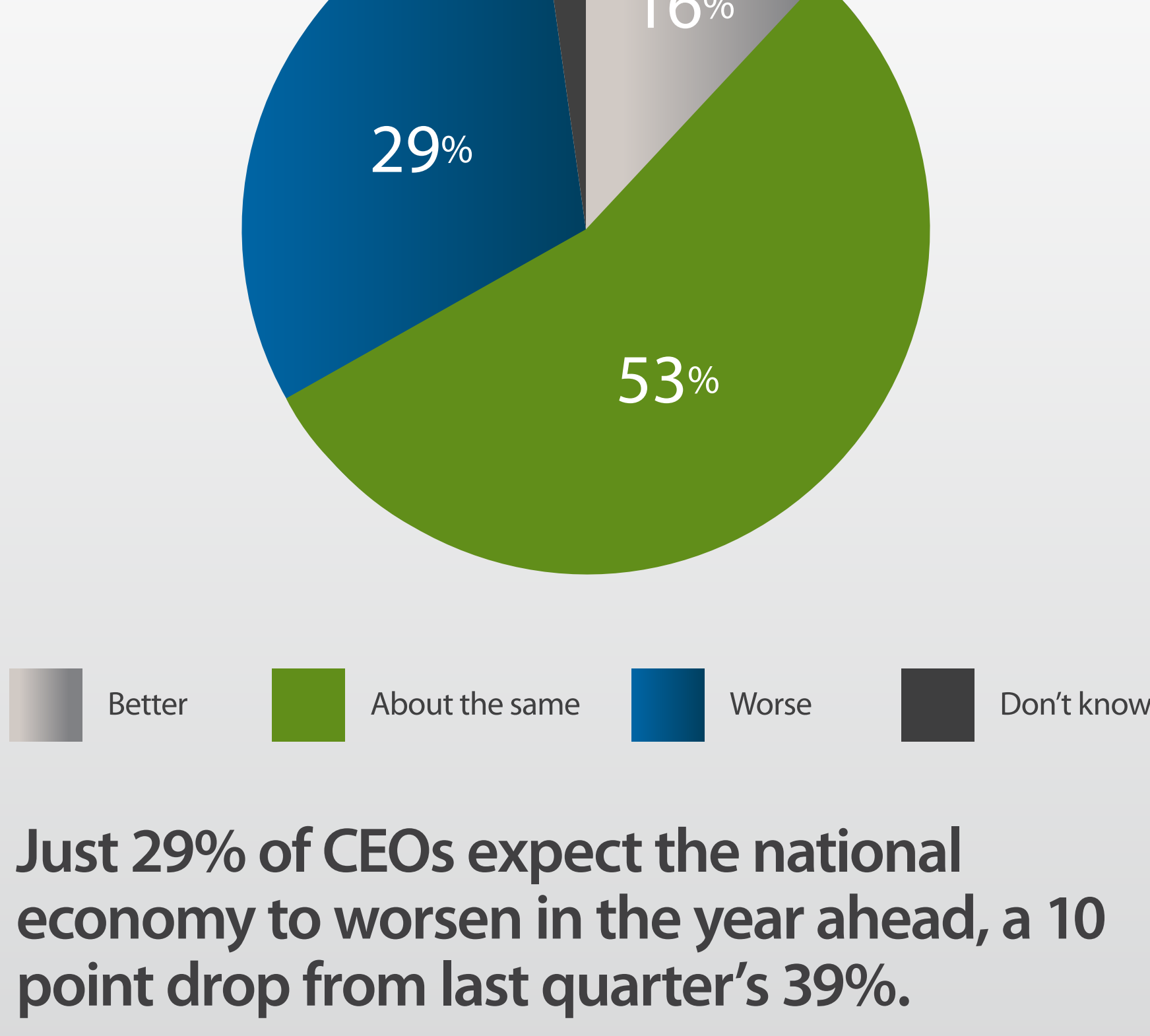
The Q4 2019 Vistage CEO Confidence Index was 91.5, returning to levels recorded in Q1 2019.

## Small rebound in prospects for the economy.



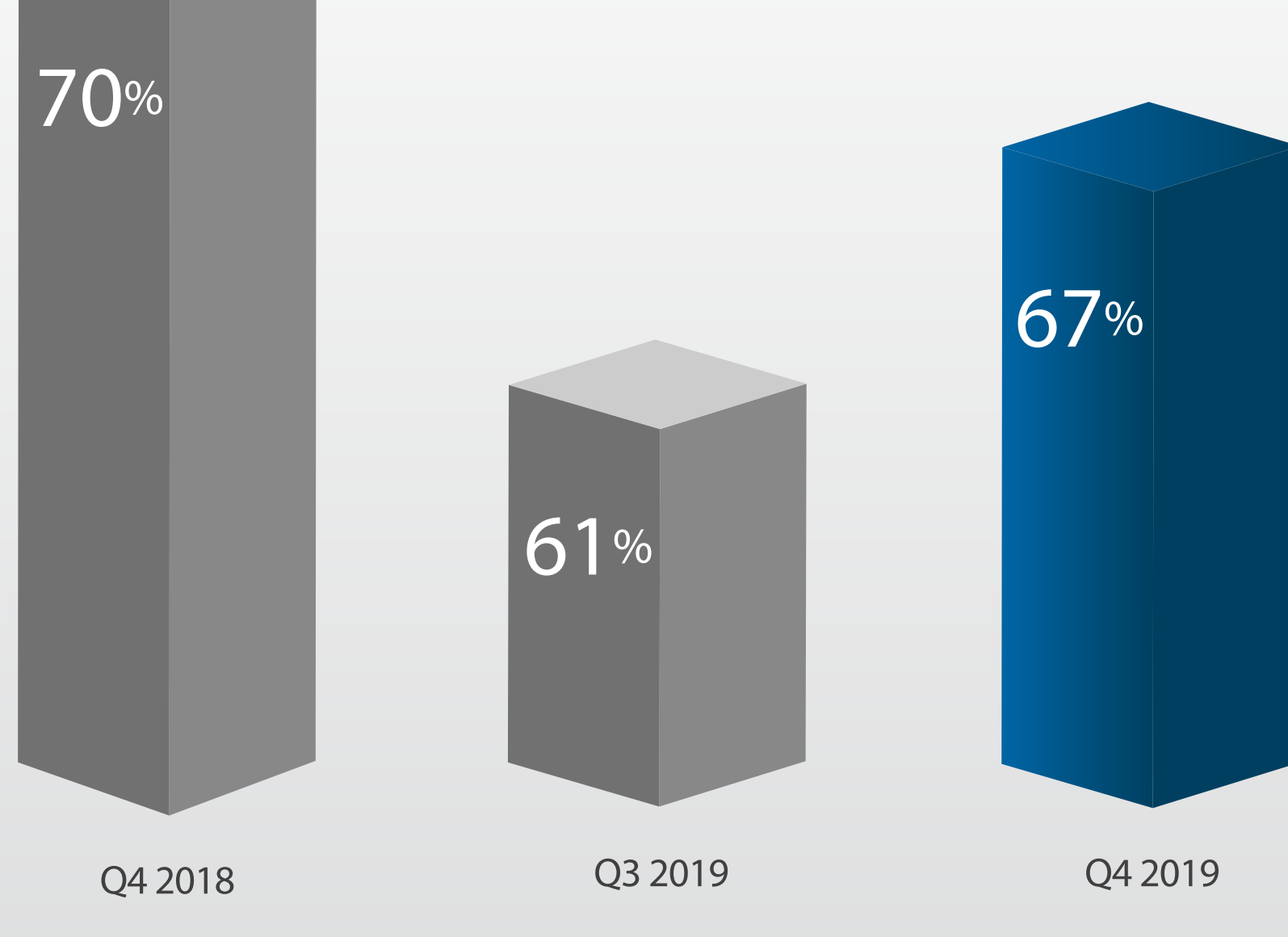
27% of CEOs reported that economic conditions recently improved, up from last quarter.

## The majority of CEOs expect the economy to remain unchanged.



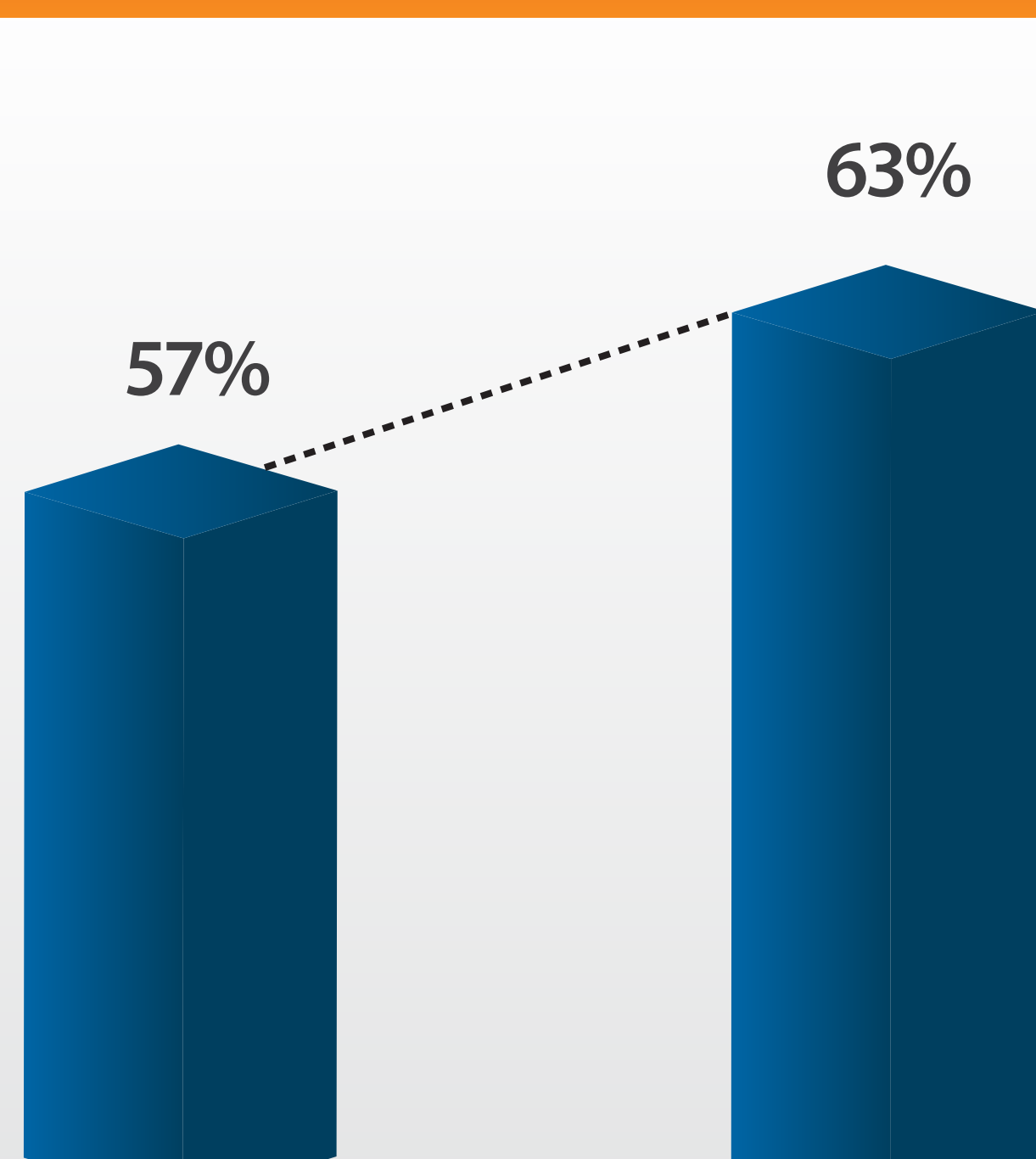
Just 29% of CEOs expect the national economy to worsen in the year ahead, a 10 point drop from last quarter's 39%.

## Revenue expectations on the upswing.



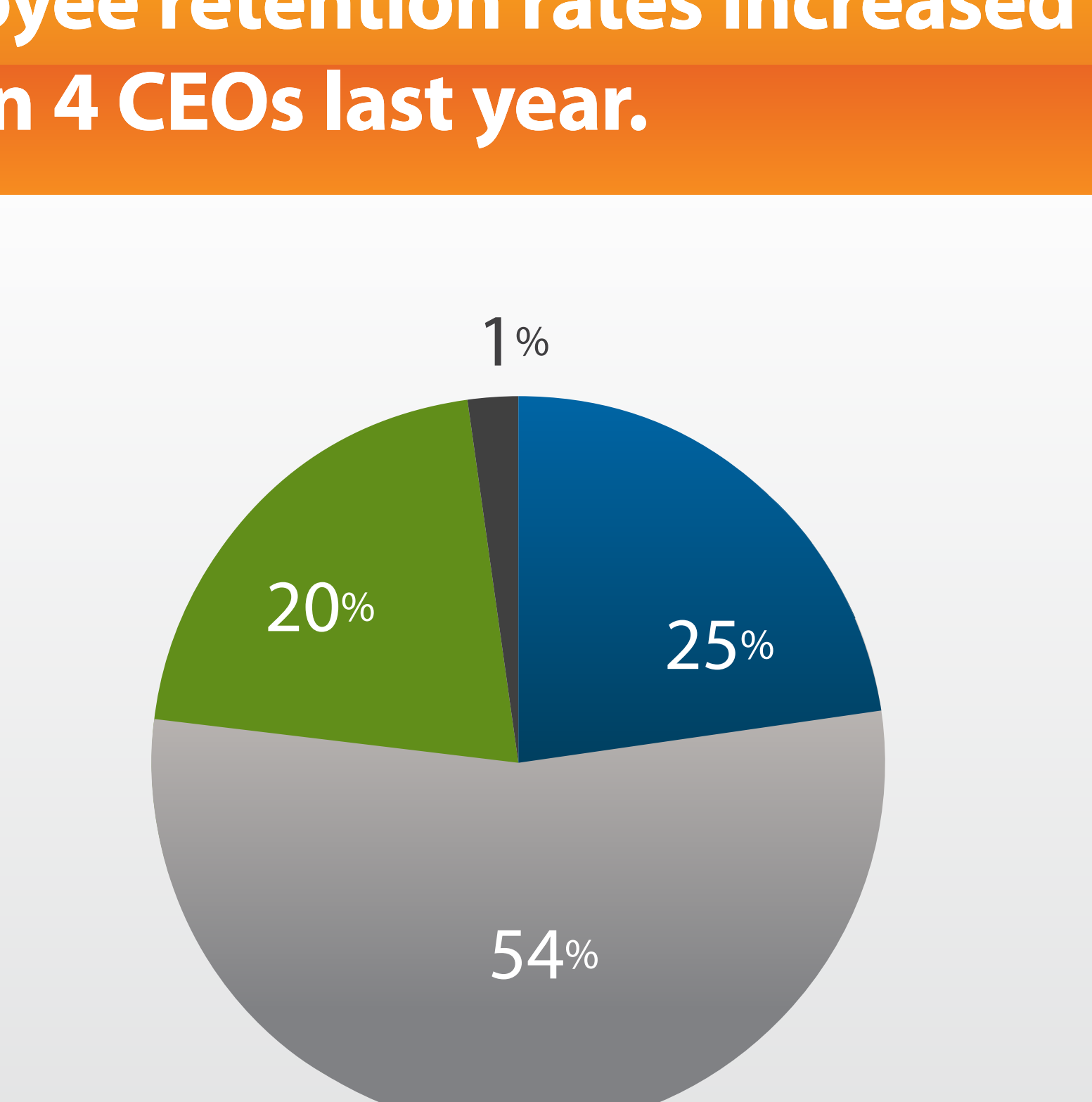
Over two-thirds (67%) of CEOs expect increased revenues in the year ahead, regaining losses from last quarter.

## Nearly two-thirds of CEOs report plans to expand their workforce.



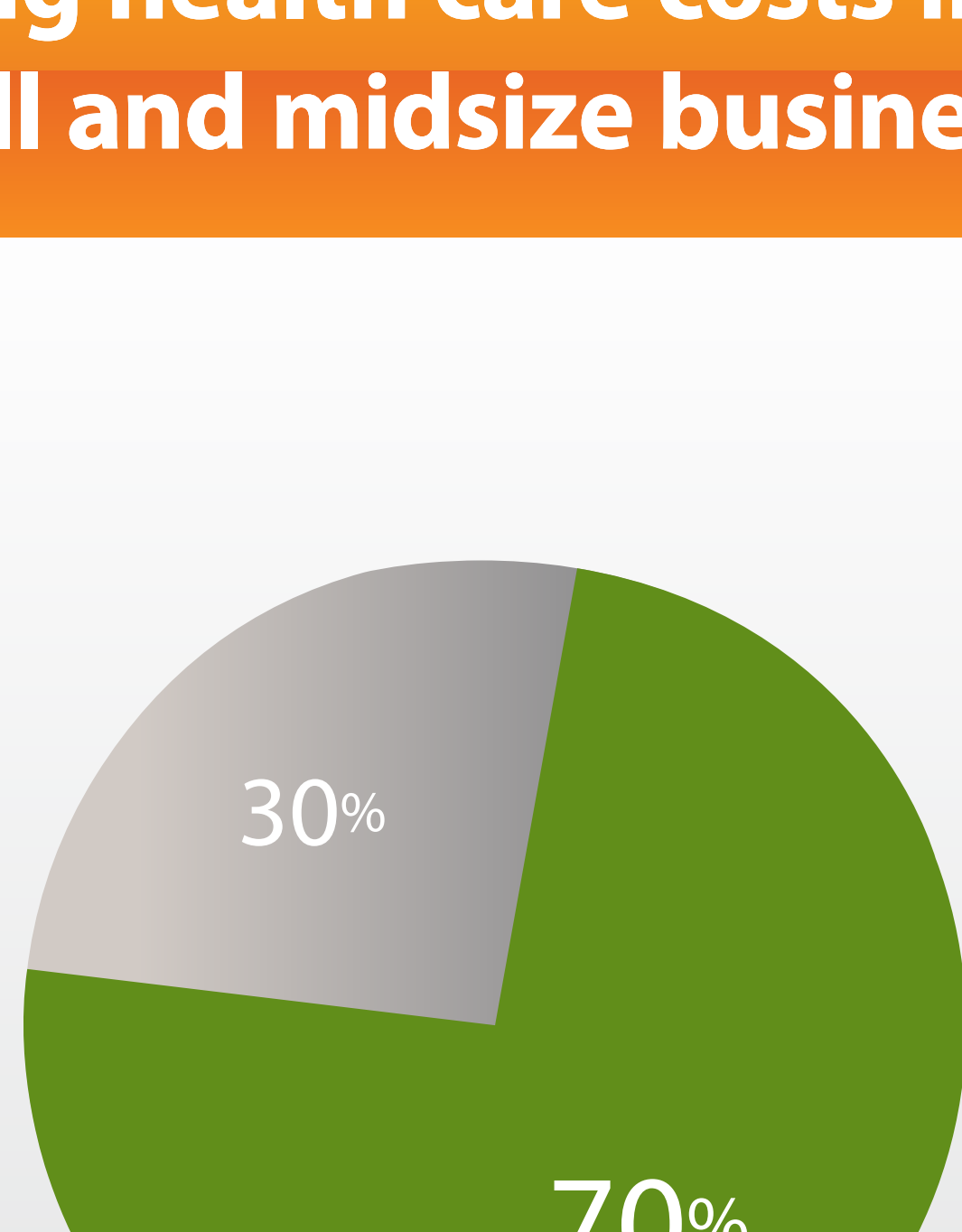
63% of CEOs plan to add personnel in the year ahead, posting a marginal increase to last quarter; just 5% plan to decrease their workforce in 2020.

## Employee retention rates increased for 1 in 4 CEOs last year.



One quarter (25%) of CEOs reported that retention rates improved in 2019; 20% indicated they decreased.

## Rising health care costs impact small and midsize businesses.



7 in 10 CEOs report being challenged by rising costs of health care.

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

Source: Q4 2019 Vistage CEO Confidence Index, n=1,604