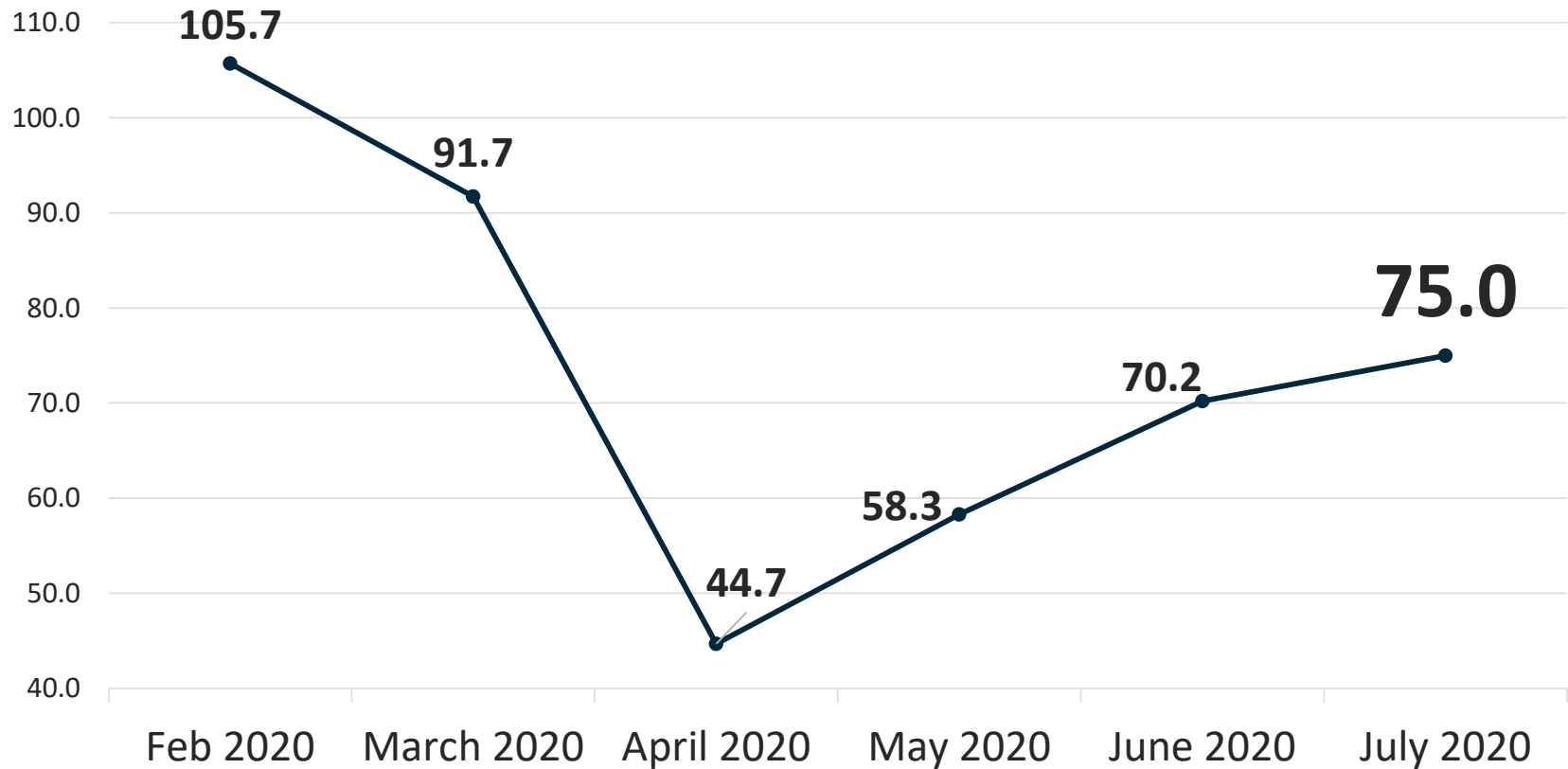


*The WSJ/Vistage Small Business CEO Confidence Index rose for the third consecutive month, a 68% gain from April's low of 44.7.*

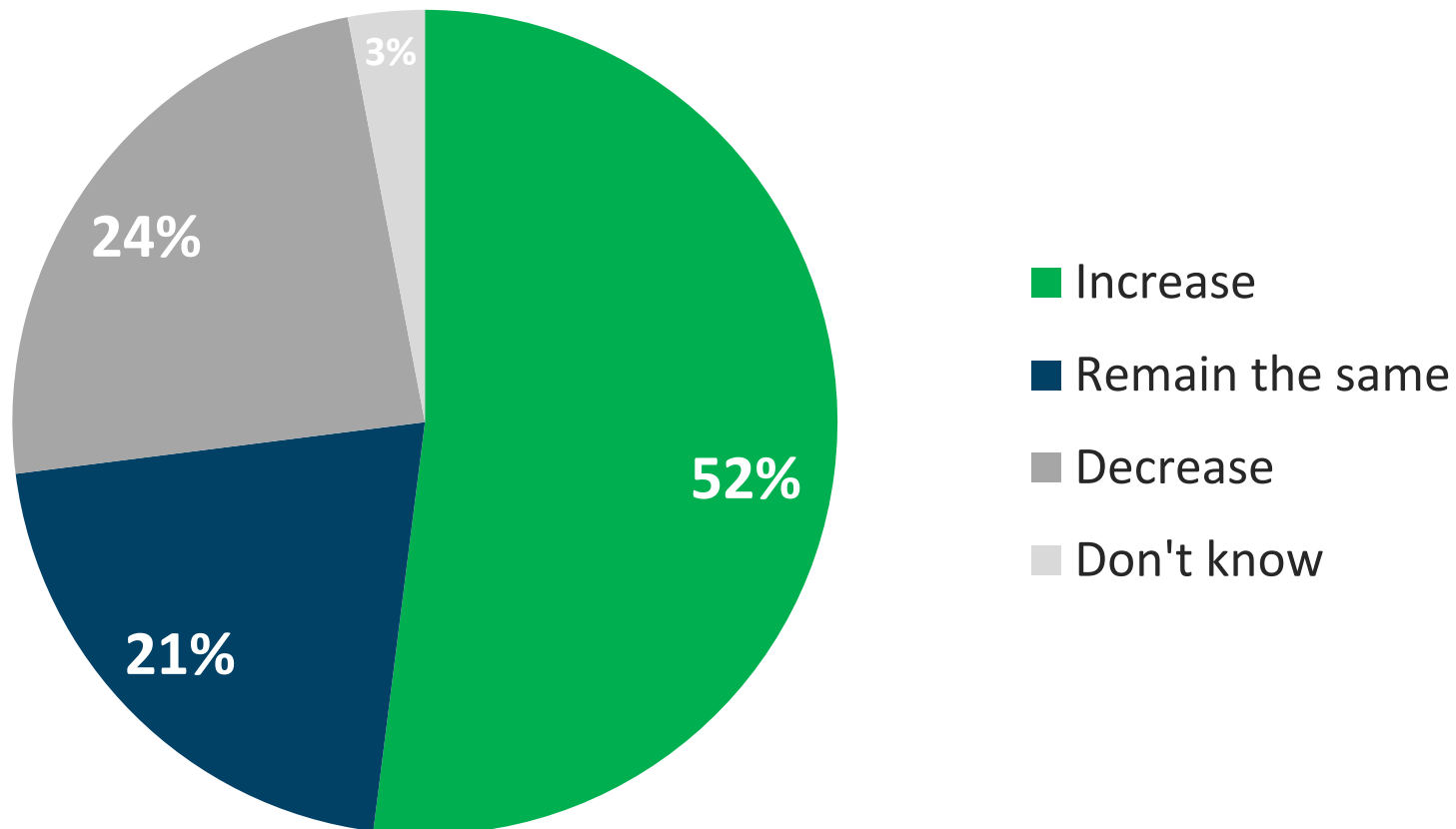


Source: July 2020 WSJ/Vistage Small Business CEO Confidence Index n-713

**WSJ | VISTAGE**  
Small Business CEO Survey

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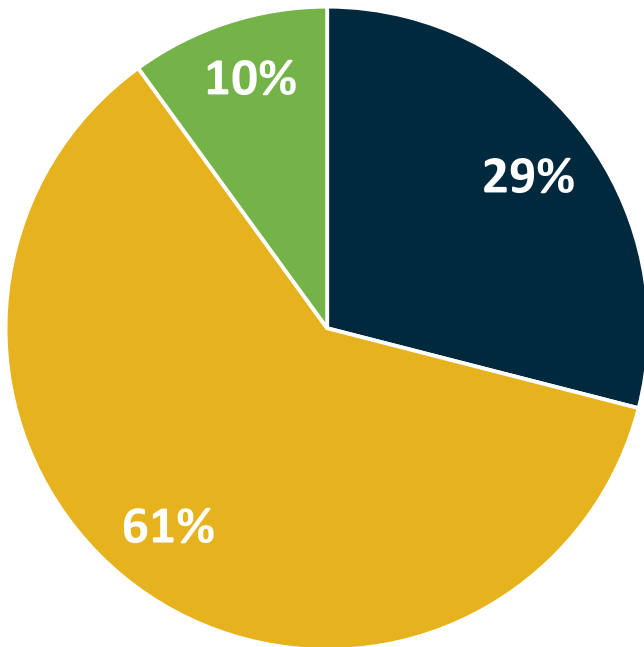
# *Small businesses were twice as likely to report expectations for revenue increases rather than declines over the next 12 months*



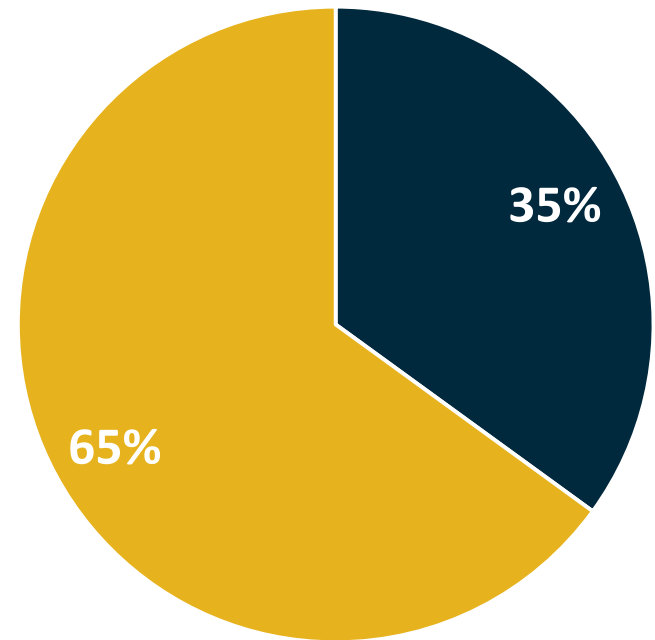
Source: July 2020 WSJ/Vistage Small Business CEO Confidence Index n-713

*While less than one-third of CEOs report a COVID-19 surge in their area, 35% report an employee, customer or vendor tested positive*

COVID-19 surge in local area



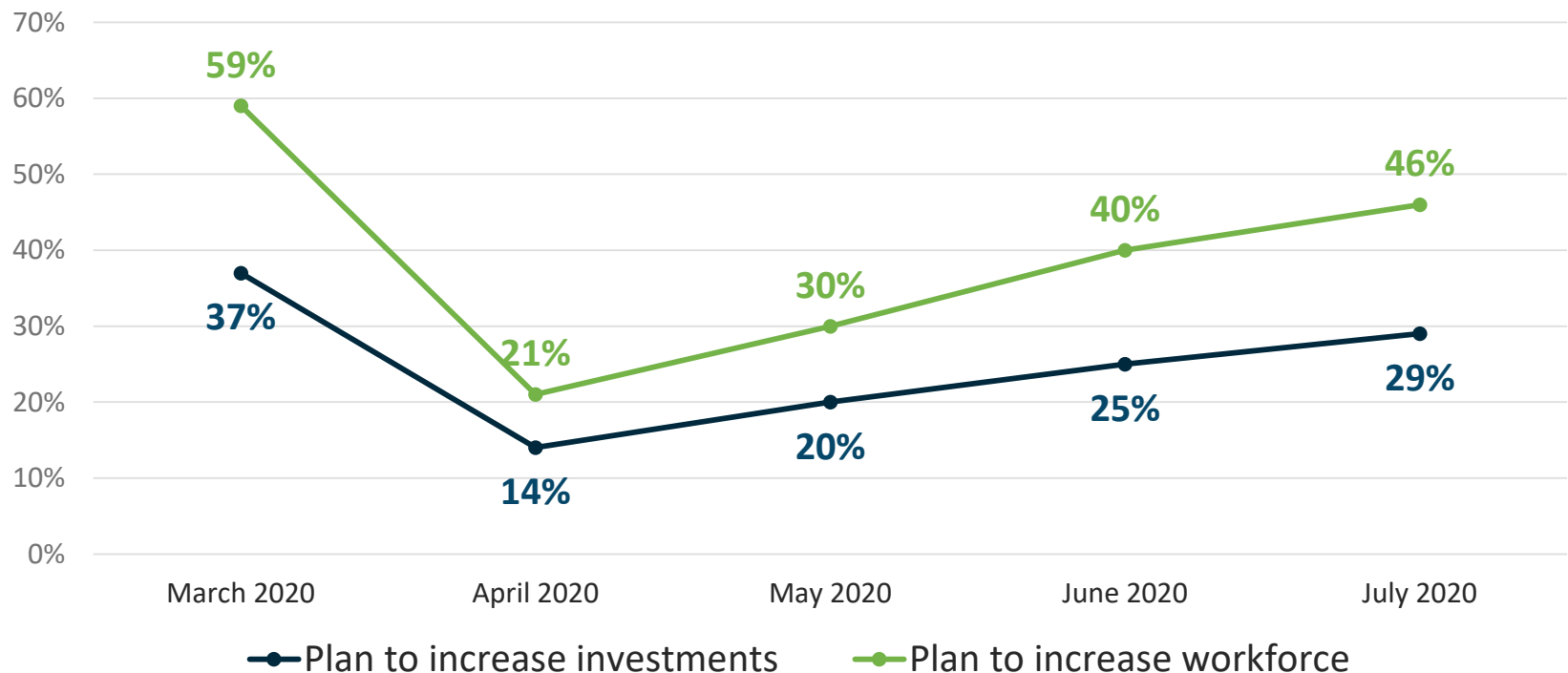
Employee, customer or vendor tested positive



- Yes
- No
- Uncertain

# Expansion plans for small businesses continue to grow after hitting the bottom in April

How do you expect your firm's total number of **employees/investments** will change during the next 12 months?



# Over half of small business CEOs indicate that it will take over 6 months for their business to recover from the pandemic

## Time to recover from the pandemic

