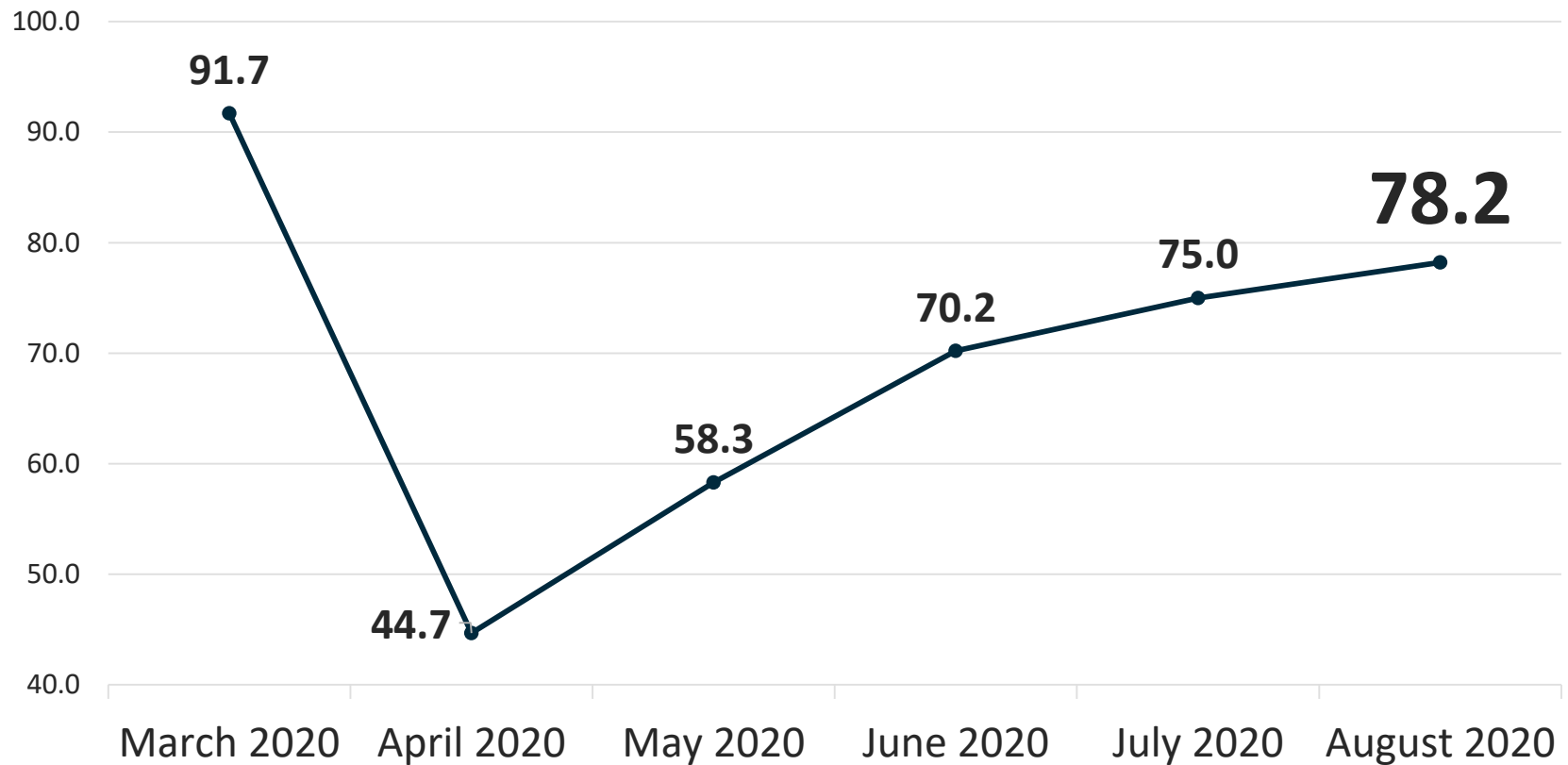


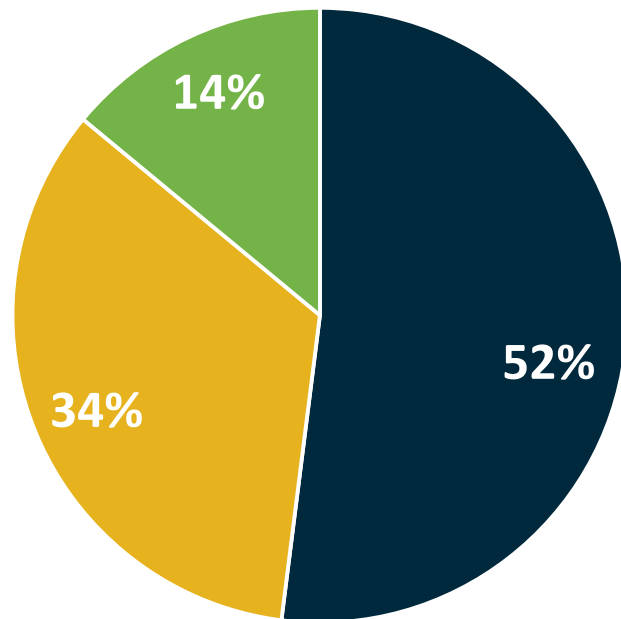
# The WSJ/Vistage Small Business CEO Confidence Index continues to slowly rise, driven by optimistic revenue and profit expectations



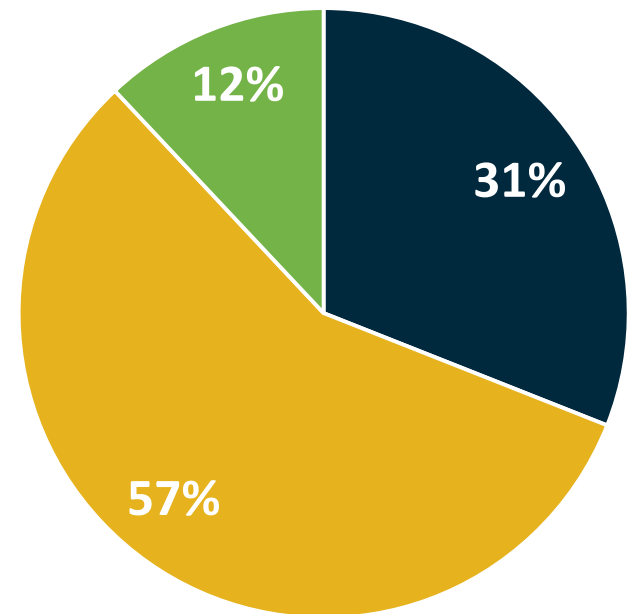
Source: August 2020 WSJ/Vistage Small Business CEO Confidence Index n=704

# More small businesses report impacts of school re-openings than local surges in COVID-19

Impacted by back-to-school plans



Impacted by COVID-19 surge in local area



- Yes
- No
- Uncertain

Source: August 2020 WSJ/Vistage Small Business CEO Confidence Index n=704

# Over half of small businesses are offering work from home options to accommodate back to school plans

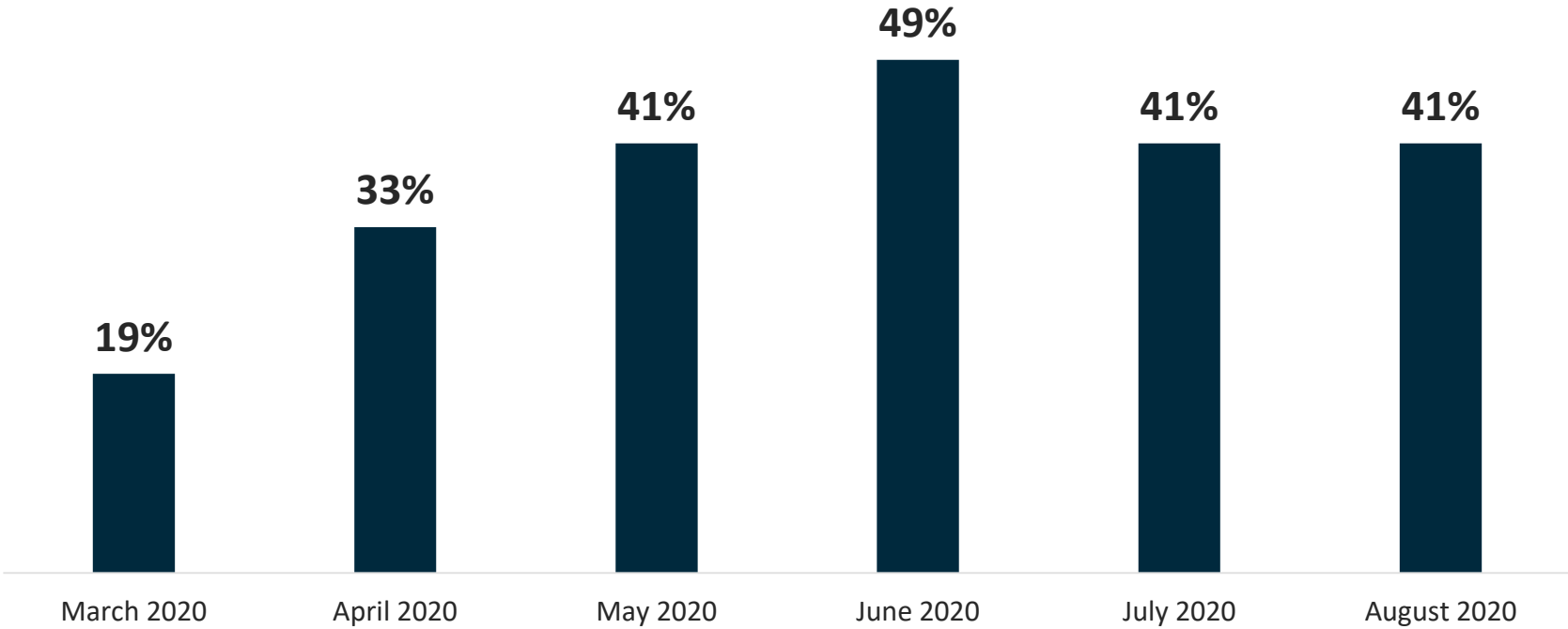
## Small business approach to employee impact of local back to school plans

My employees can work from home as long as they need to	<b>55%</b>
Other (not impacted, case-by-case, varies by positions)	<b>20%</b>
We are helping employees find childcare or creating our own arrangements to allow them to come back to work	<b>10%</b>
I'm asking employees to come back to work at a specific date, no exceptions	<b>8%</b>
I'm giving employees with children a specific time period to find alternative childcare plans	<b>8%</b>

Source: August 2020 WSJ/Vistage Small Business CEO Confidence Index n=704

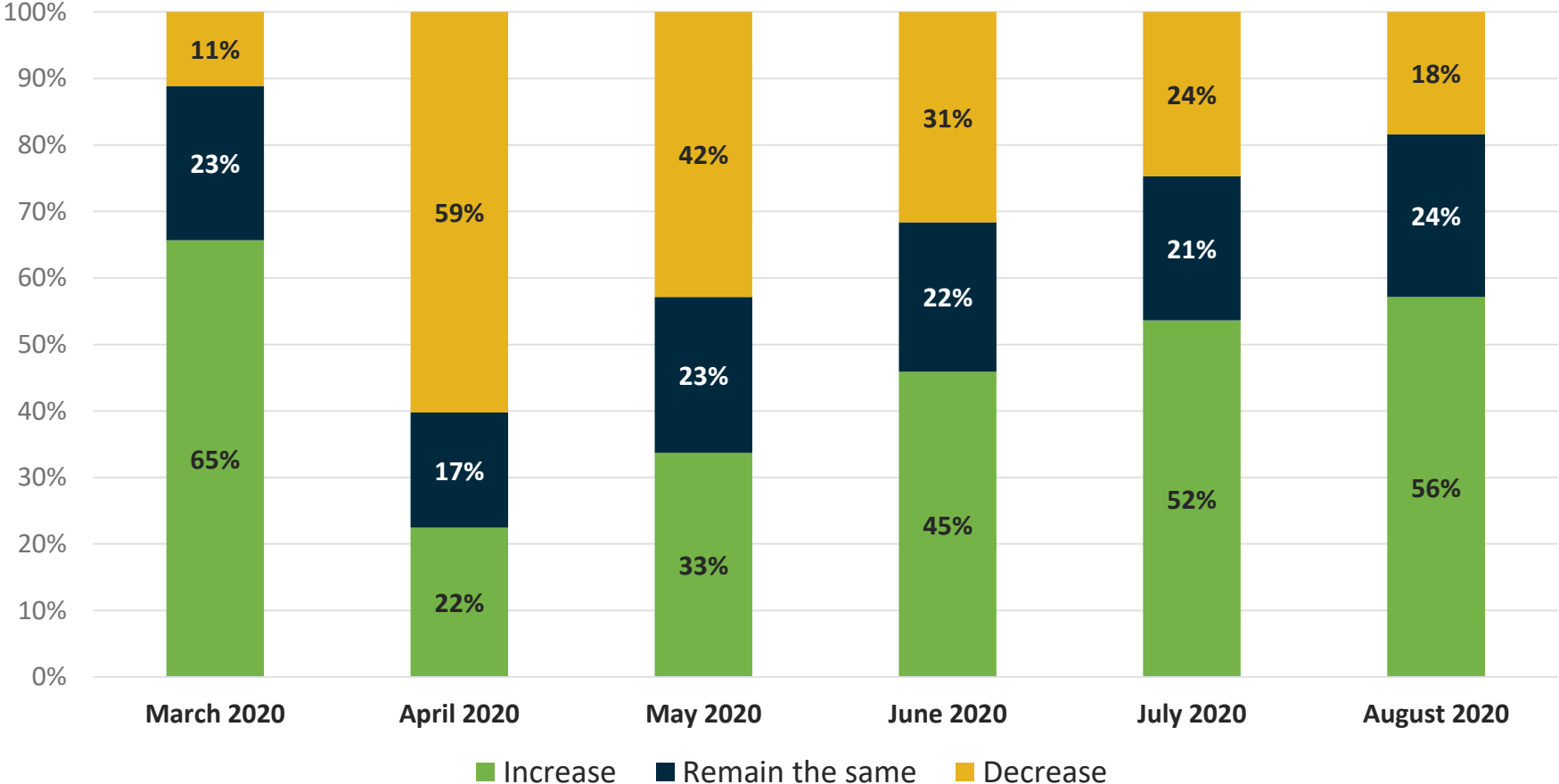
# Small business optimism about future economic improvements hits plateau in August

Percentage of CEOs who expect improvement to the U.S. economy over next 12 months



Source: August 2020 WSJ/Vistage Small Business CEO Confidence Index n=704

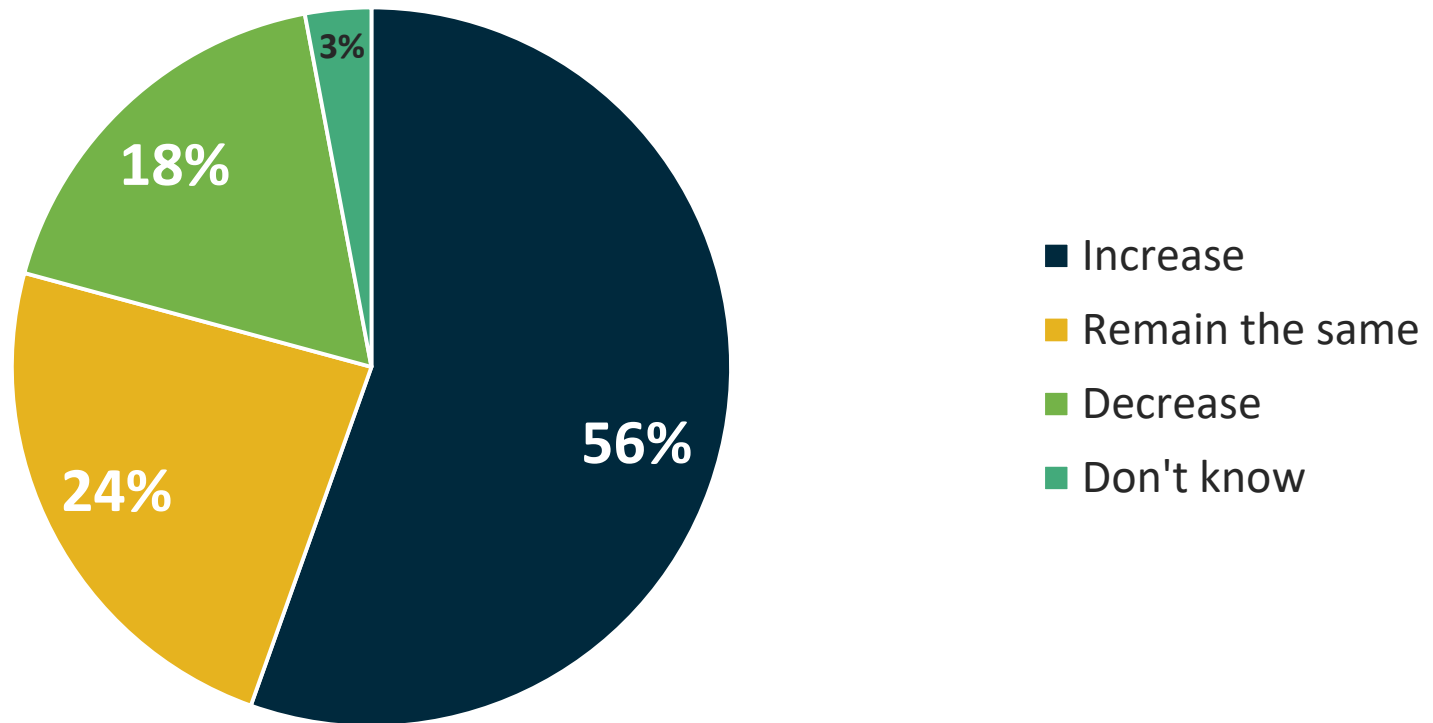
# Revenue projections for small businesses continue to rise despite economic optimism hitting a plateau



Source: August 2020 WSJ/Vistage Small Business CEO Confidence Index n=704

# More than three times as many small businesses expect revenue increases than expect declines in the next year

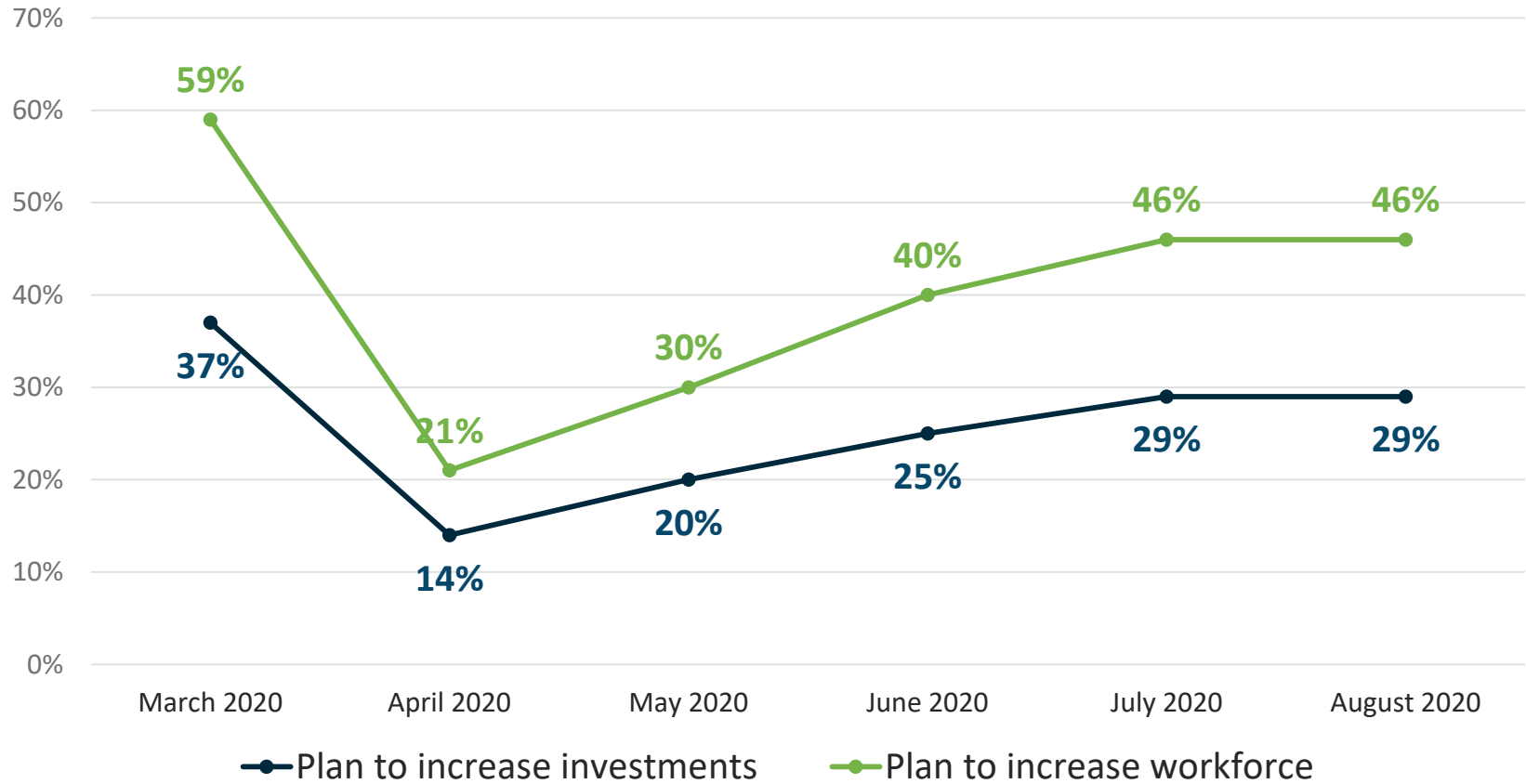
Revenue projections of small business CEOs in next 12 months



Source: August 2020 WSJ/Vistage Small Business CEO Confidence Index n=704

# Expansion plans for small businesses stall in August small business CEO survey

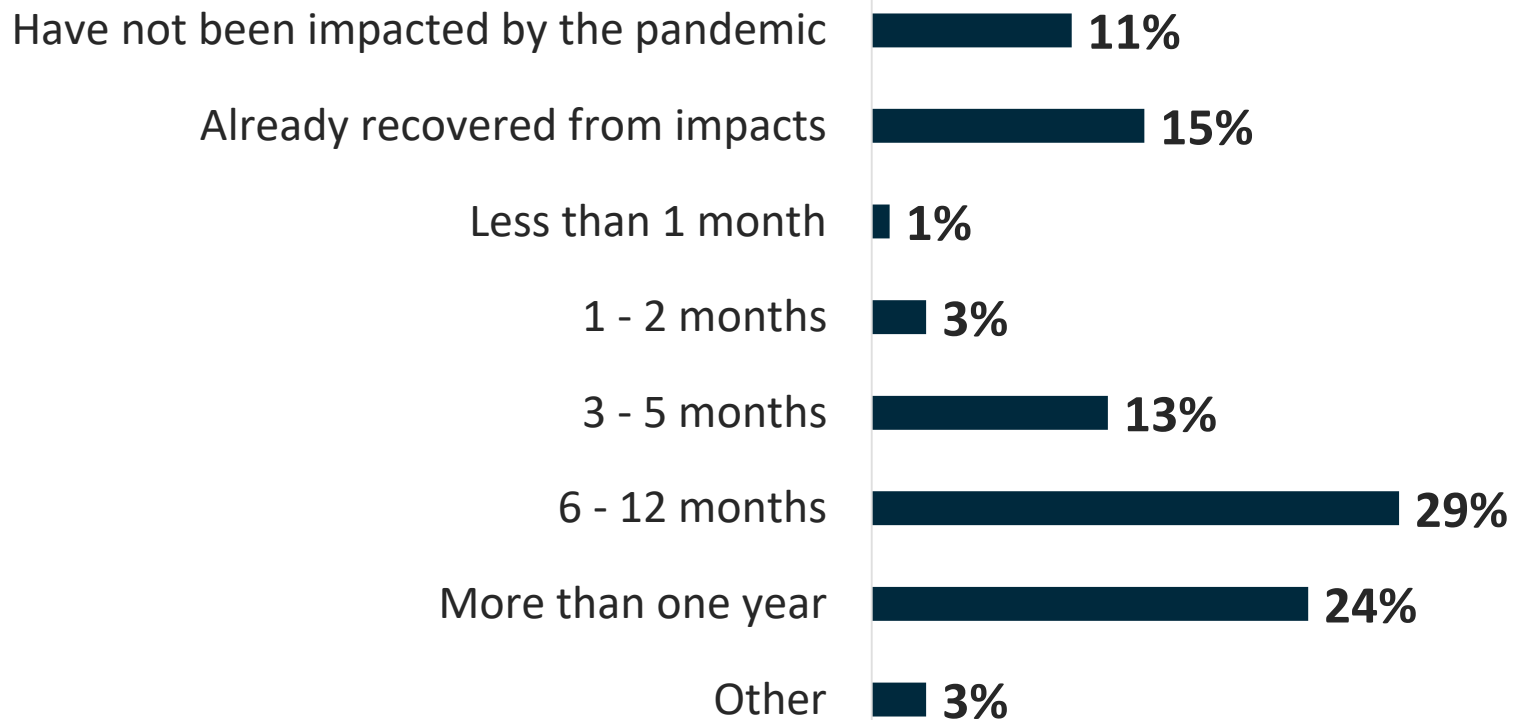
Percentage of CEOs that plan to increase investments, workforce



Source: August 2020 WSJ/Vistage Small Business CEO Confidence Index n=704

# *Time to recover from the pandemic varies, majority of small businesses expect 6 months or greater*

## Expectations for business recovery from pandemic impacts



Source: August 2020 WSJ/Vistage Small Business CEO Confidence Index n=704