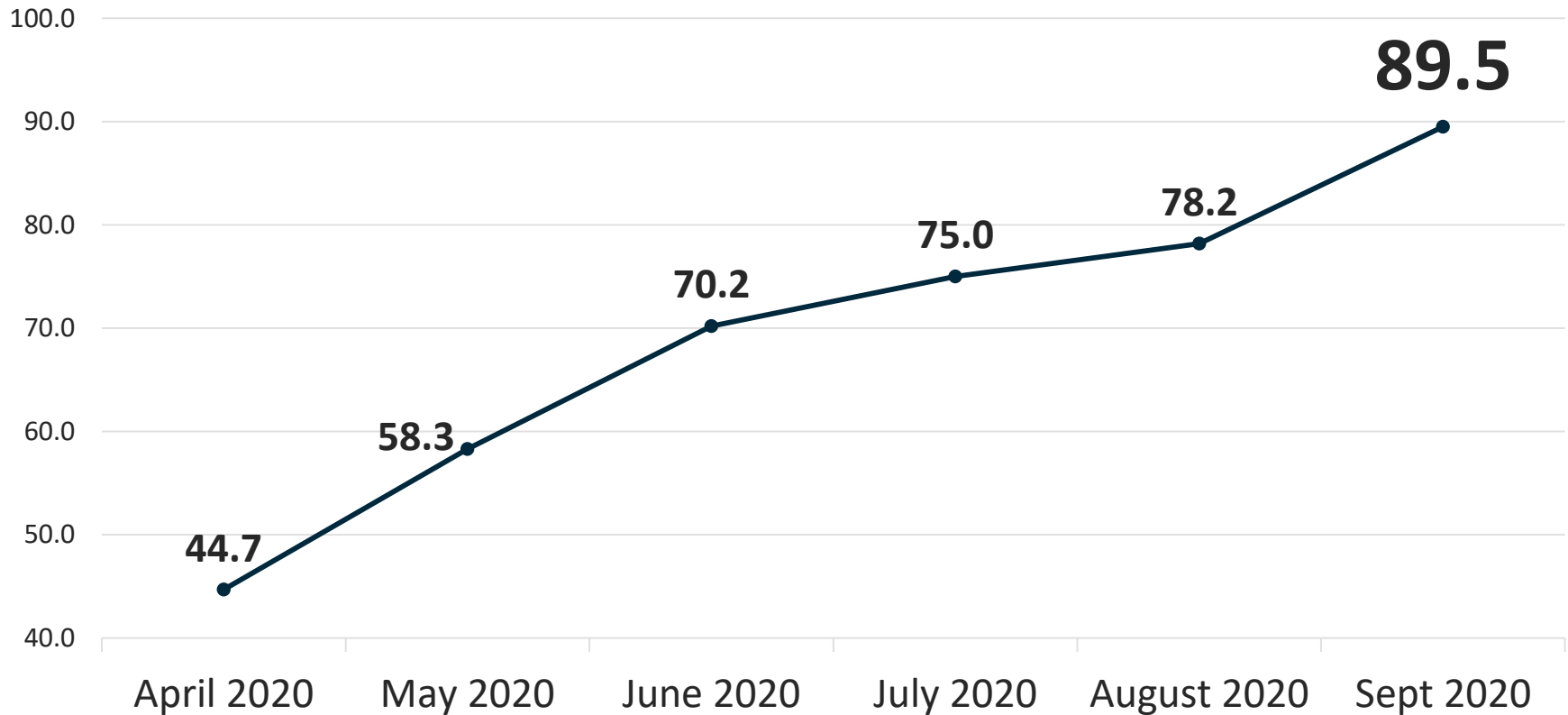


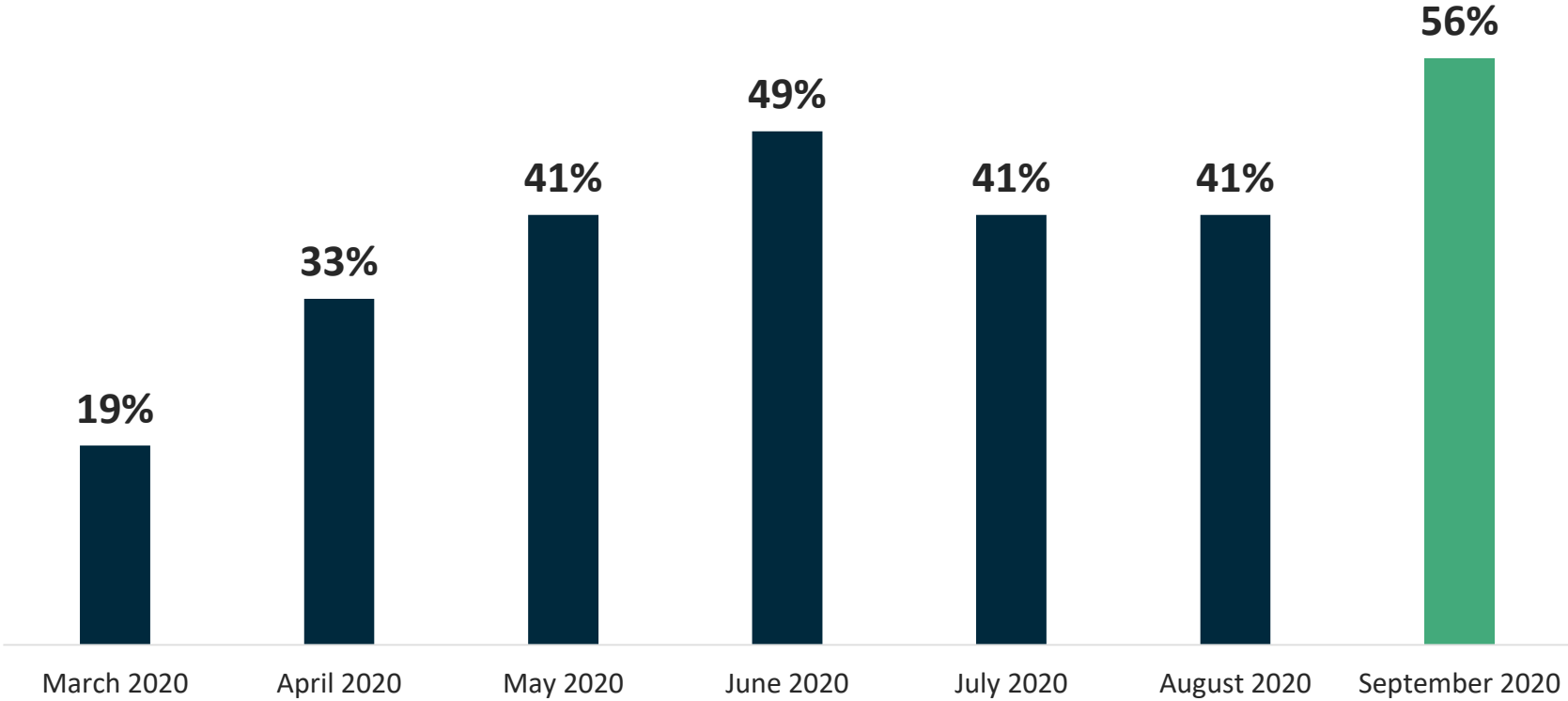
*The WSJ/Vistage Small Business CEO Confidence Index rose for the fifth consecutive month in September to double the April low of 44.7*



Source: September 2020 WSJ/Vistage Small Business CEO Confidence Index n=679

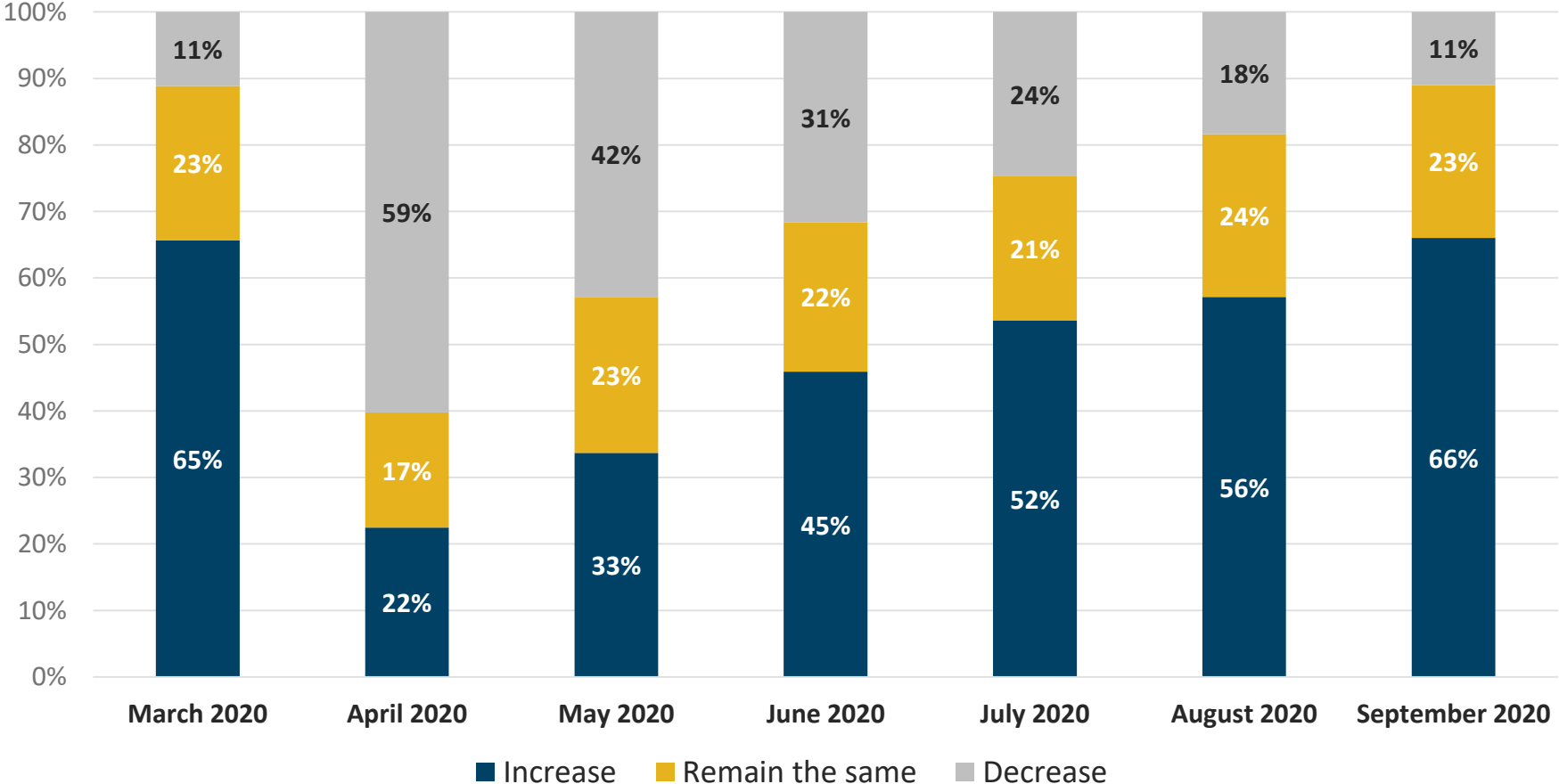
# Small business optimism about the future of the U.S. economy jumps 15 points in September

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



Source: September 2020 WSJ/Vistage Small Business CEO Confidence Index n=679

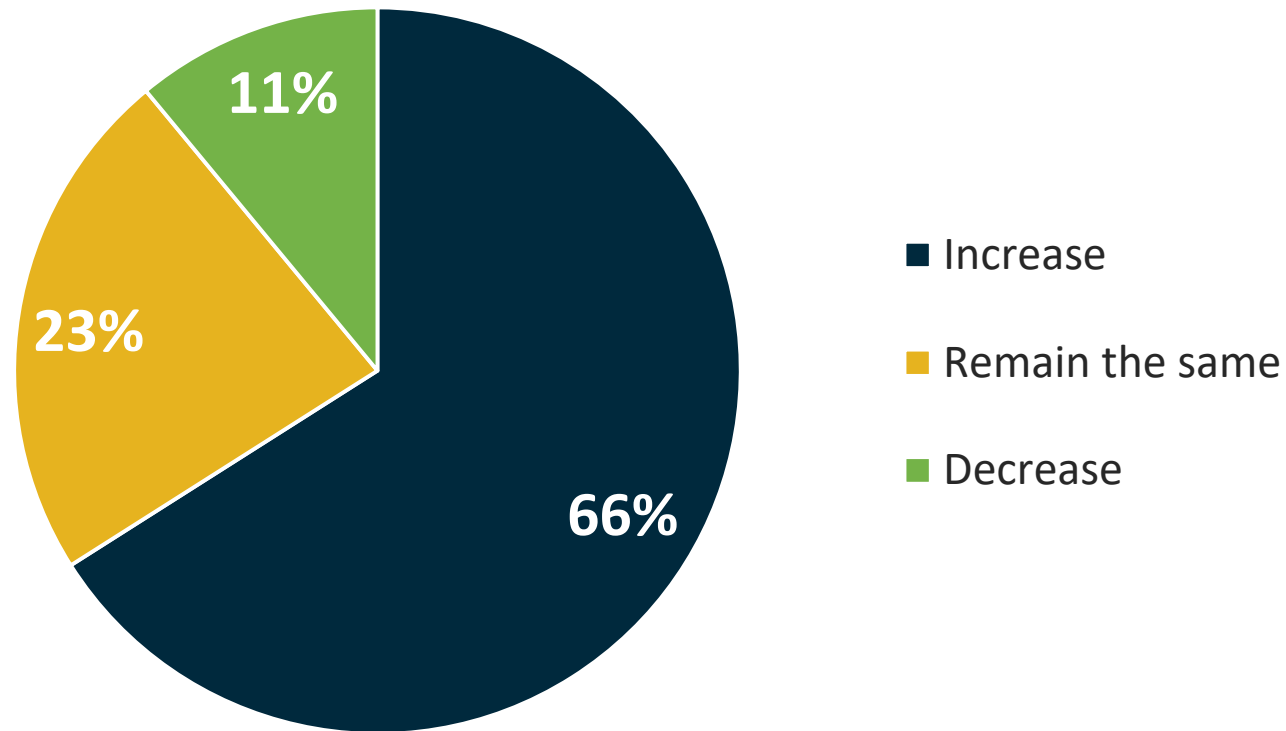
# Revenue projections for small businesses rebound to levels recorded in March



Source: September 2020 WSJ/Vistage Small Business CEO Confidence Index n=679

# More than six times as many small businesses expect revenue increases than those that expect declines

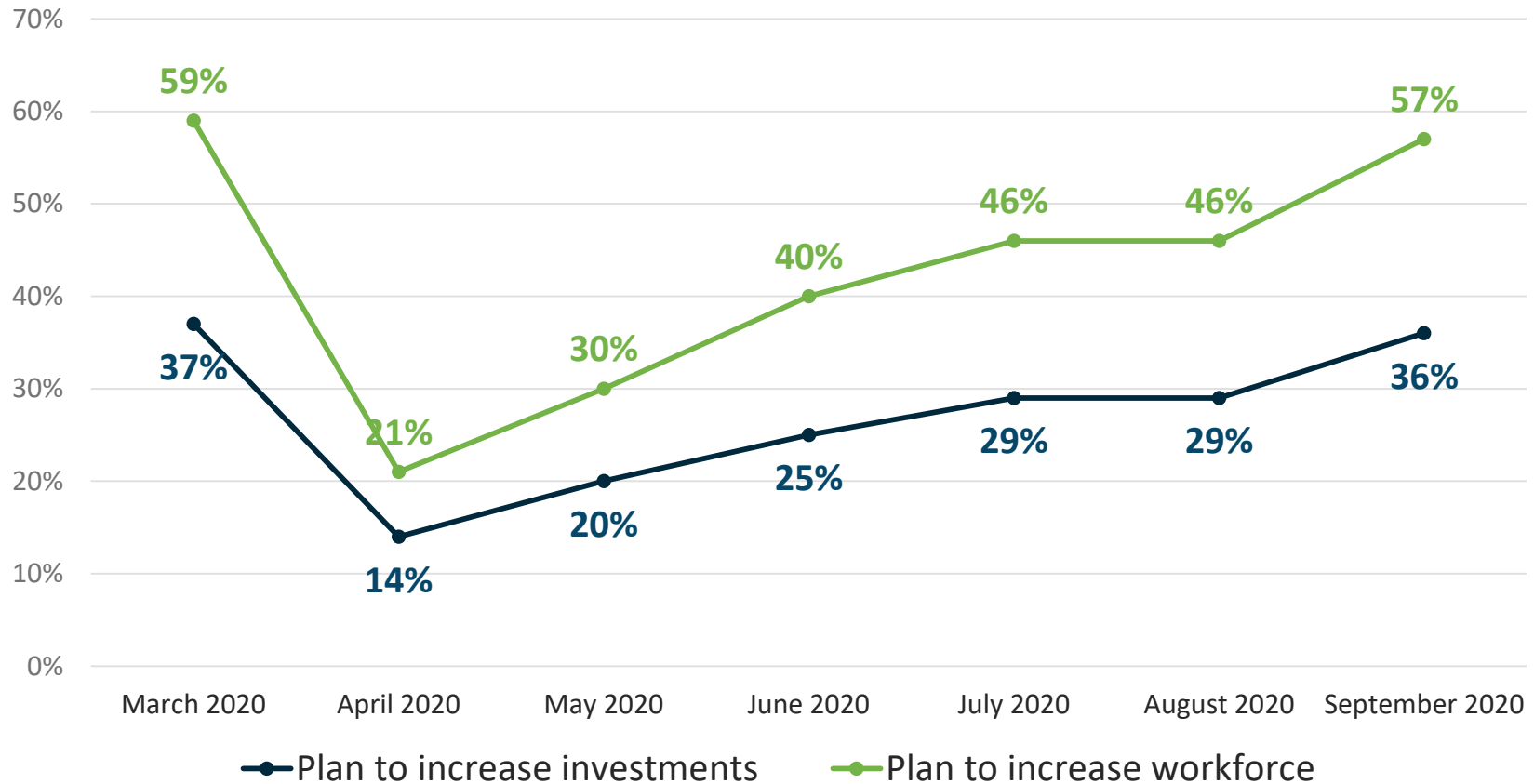
Revenue expectations of small business CEOs over the next 12 months



Source: September 2020 WSJ/Vistage Small Business CEO Confidence Index n=679

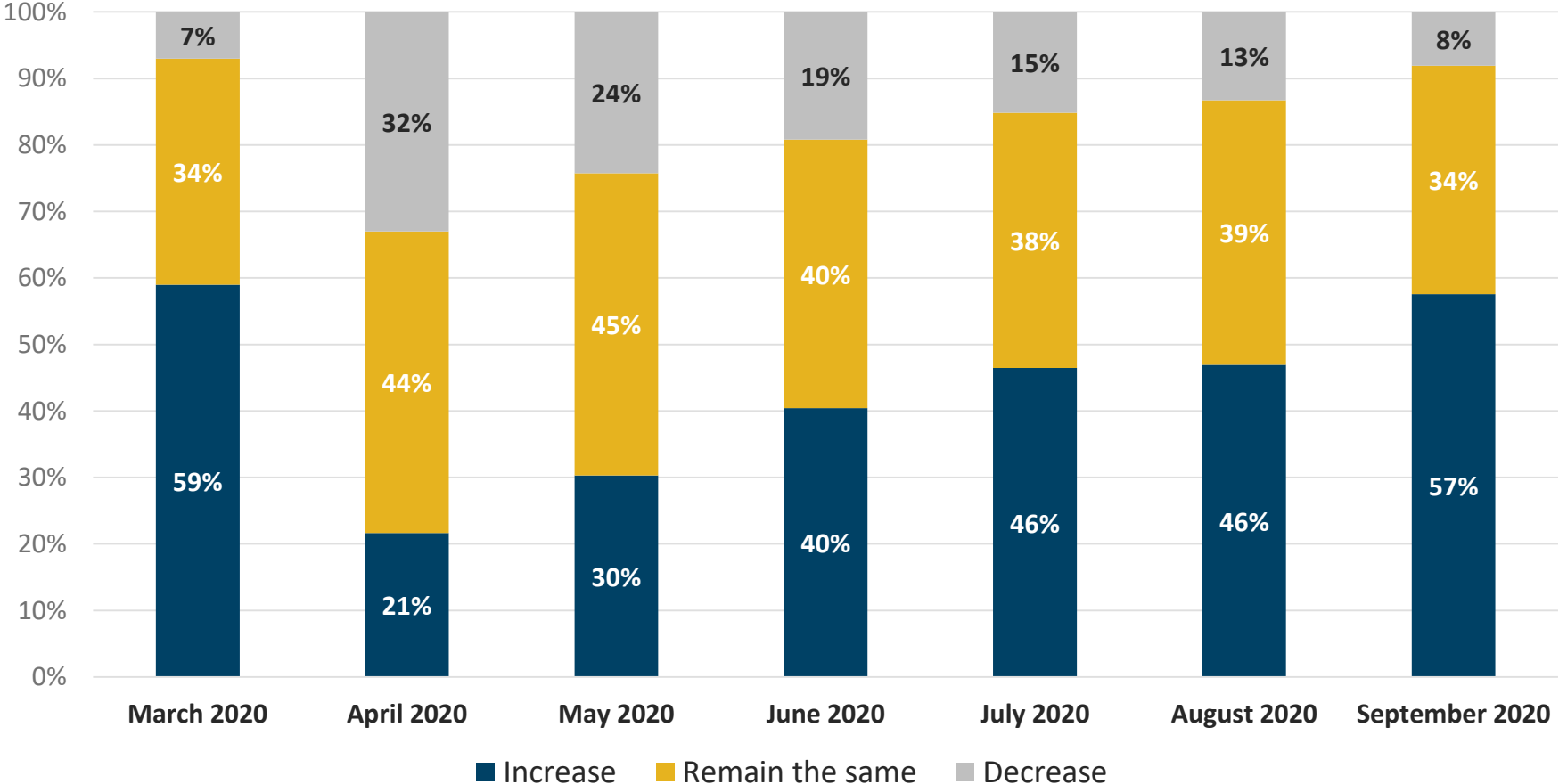
# Expansion plans for small businesses regain momentum in September

Percentage of CEOs that plan to increase investments, workforce



Source: September 2020 WSJ/Vistage Small Business CEO Confidence Index n=679

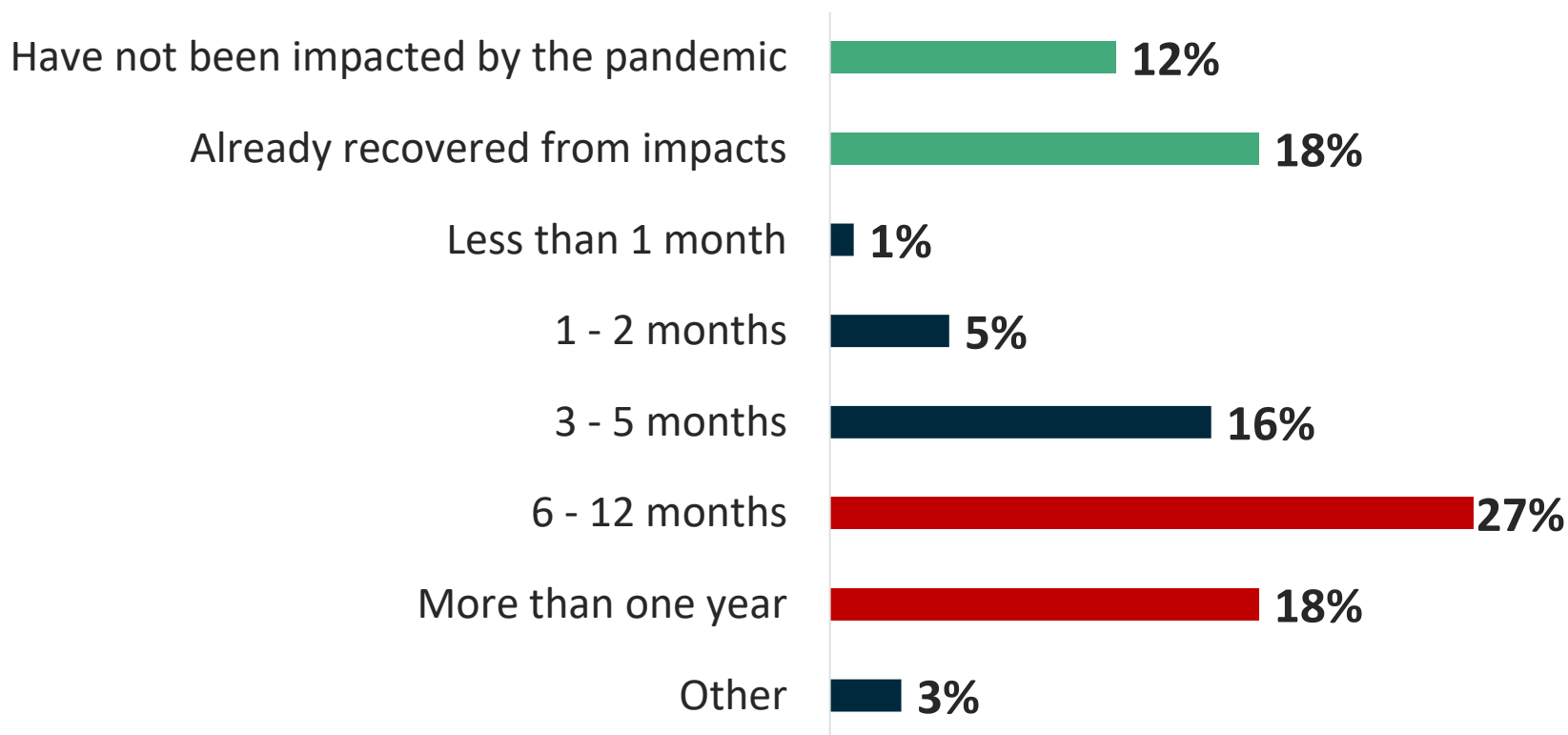
# Workforce expansion plans jump 11 points in September; 47% of small businesses plan expansion in next 3 months



Source: September 2020 WSJ/Vistage Small Business CEO Confidence Index n=679

# *While 30% report they have recovered, the majority of small businesses expect recovery in 6 months or greater*

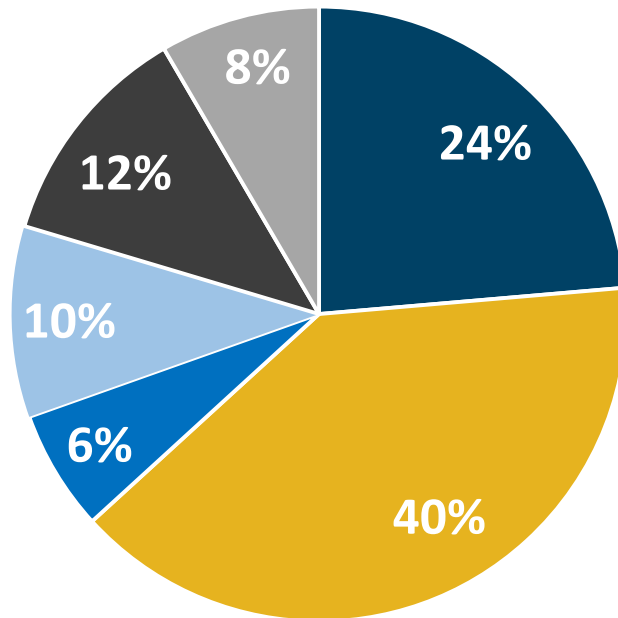
## Expectations for business recovery from pandemic impacts



Source: September 2020 WSJ/Vistage Small Business CEO Confidence Index n=679

# Nearly two-thirds of small businesses brought some or all employees back to the workplace

Proportion of small businesses that have returned to work full or part time



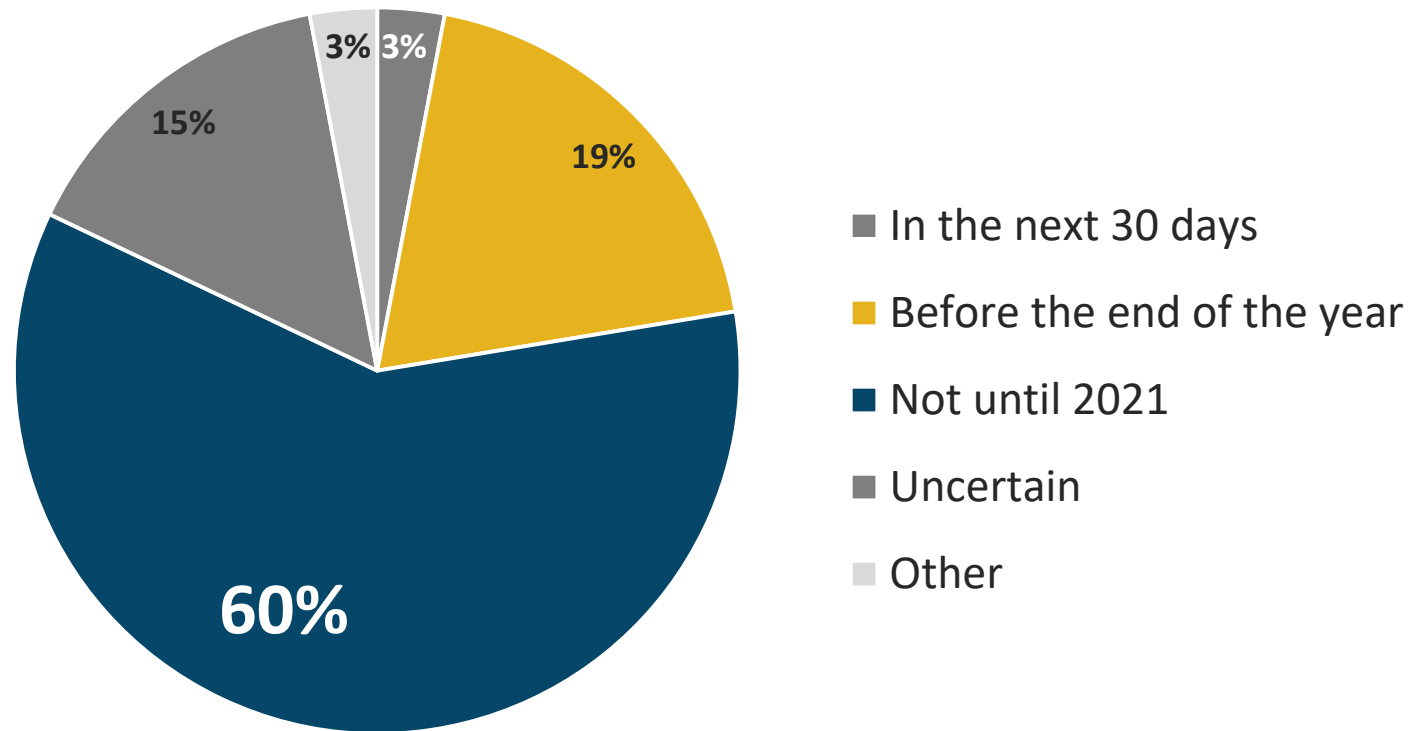
- All have returned
- Some have returned
- None, we have gone fully remote
- None, but we plan to return in the future
- Did not implement remote working
- Other

Source: September 2020 WSJ/Vistage Small Business CEO Confidence Index n=679



# The majority of small businesses that are still working remotely plan to do so for the remainder of the year

Timeline for small businesses that plan to return to the office in the future



Source: September 2020 WSJ/Vistage Small Business CEO Confidence Index n=679