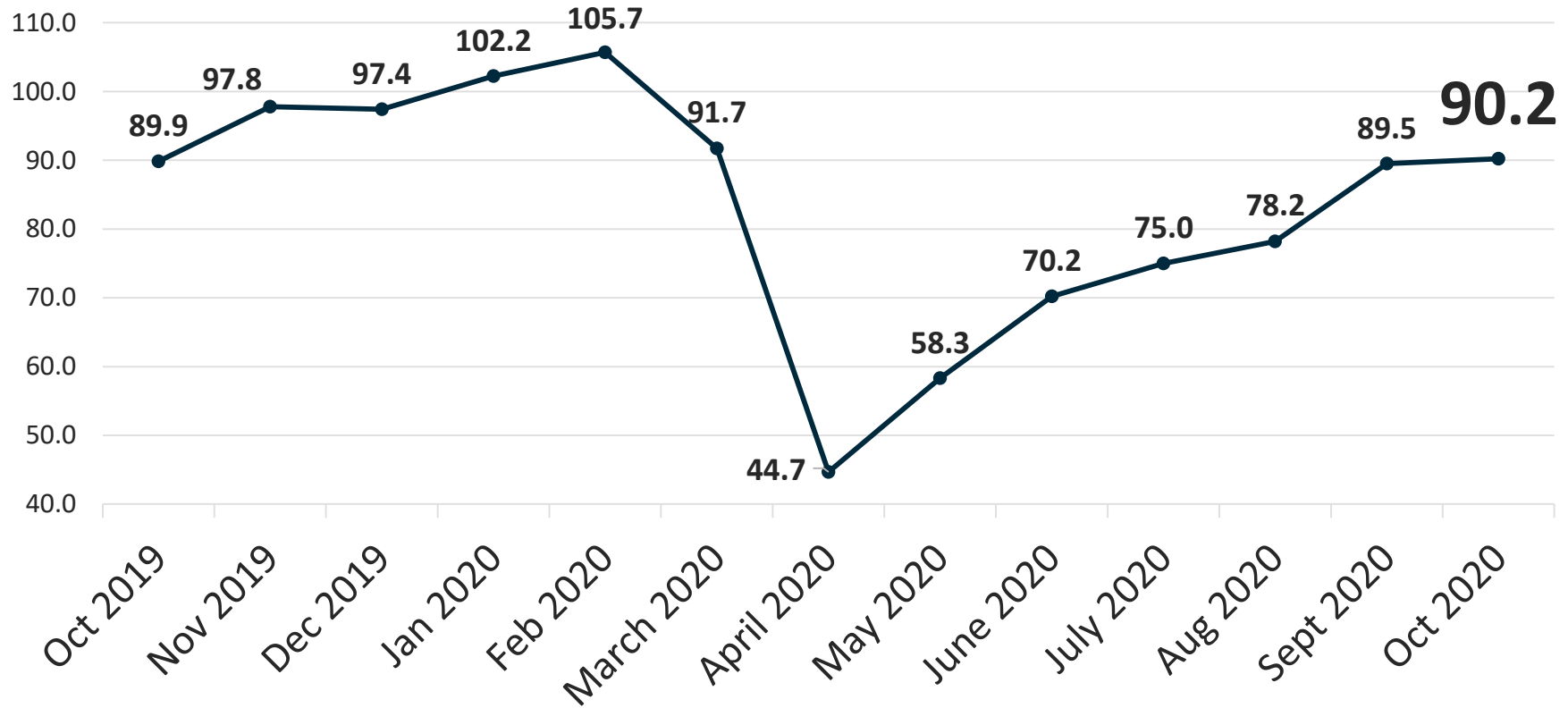


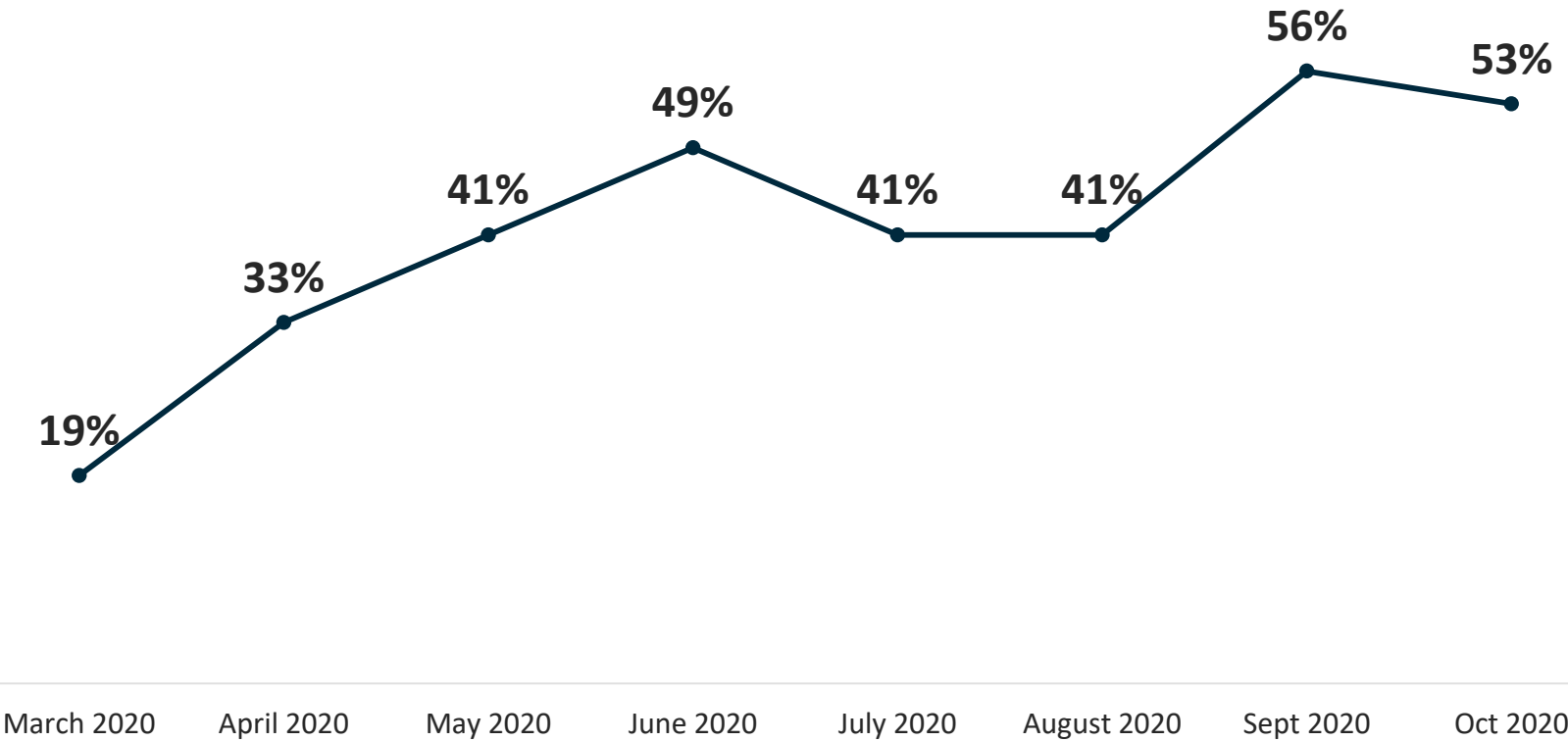
# The WSJ/Vistage Small Business CEO Confidence Index reaches plateau in October amid uncertainty



Source: October 2020 WSJ/Vistage Small Business CEO Confidence Index n=662

# Small business optimism about the future of the U.S. economy softens in October

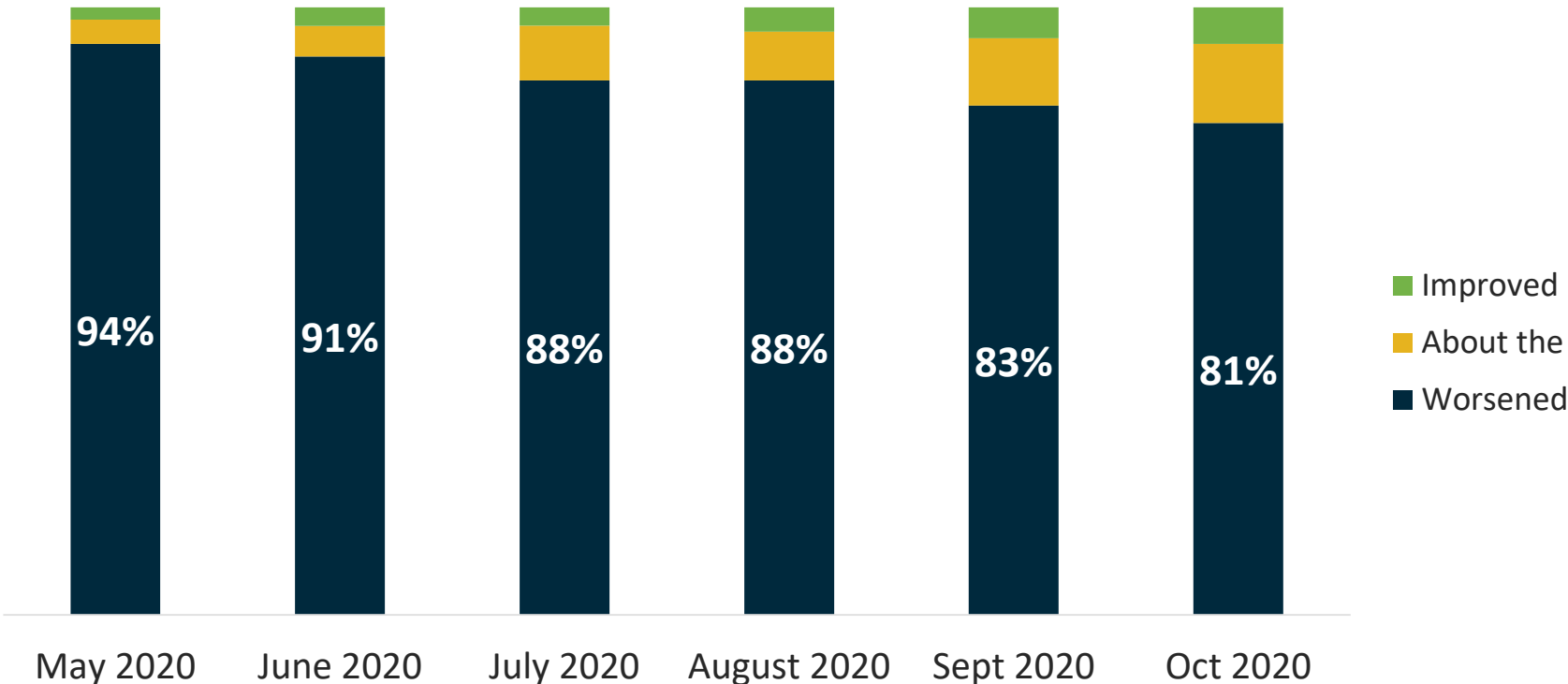
Percentage of CEOs who expect improvement to the U.S. economy over next 12 months



Source: October 2020 WSJ/Vistage Small Business CEO Confidence Index n=662

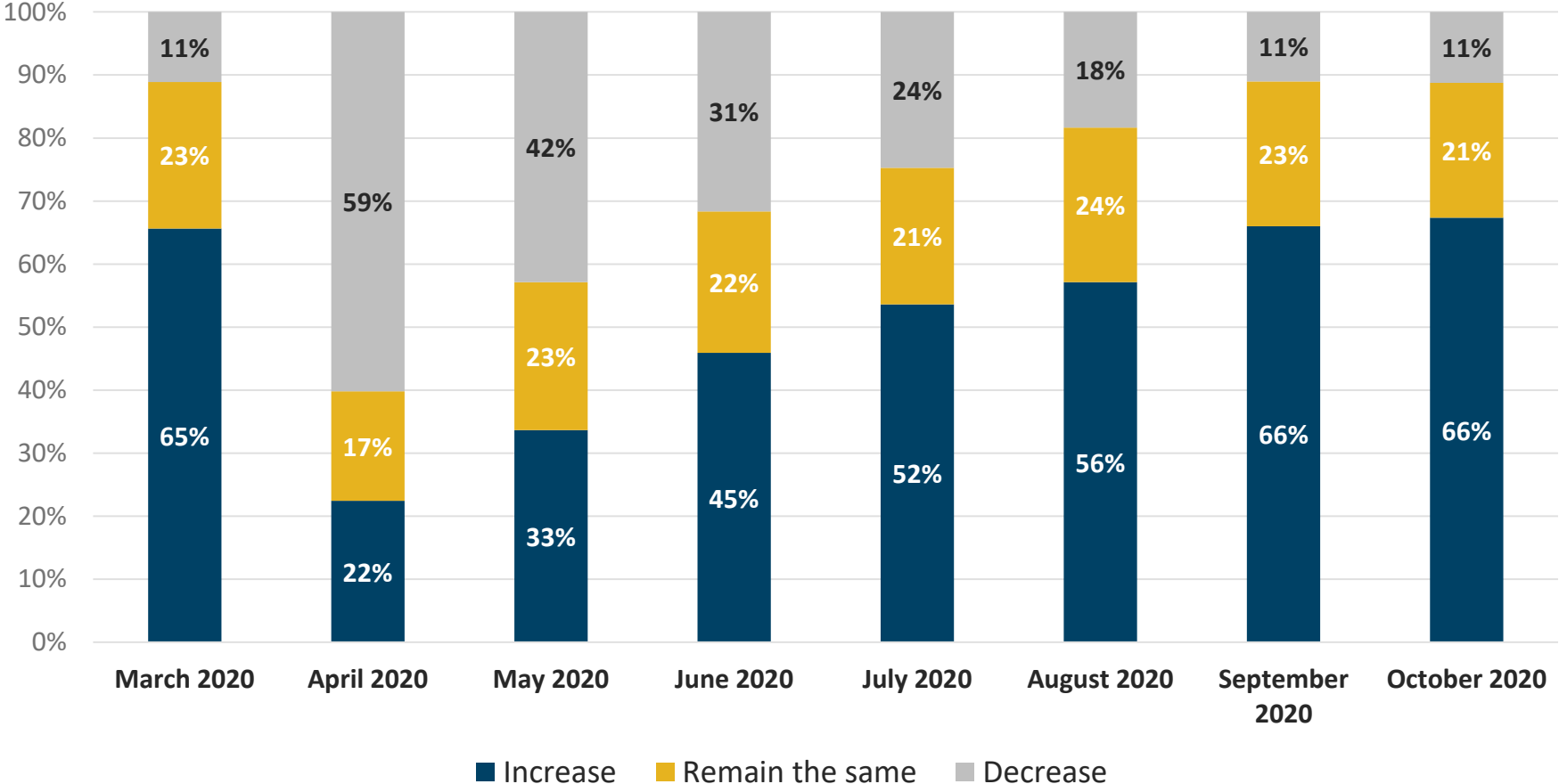
# The decline in pessimism about the U.S economy among small businesses continues gradually

Small business sentiment about changes to the economy compared with a year ago



Source: October 2020 WSJ/Vistage Small Business CEO Confidence Index n=662

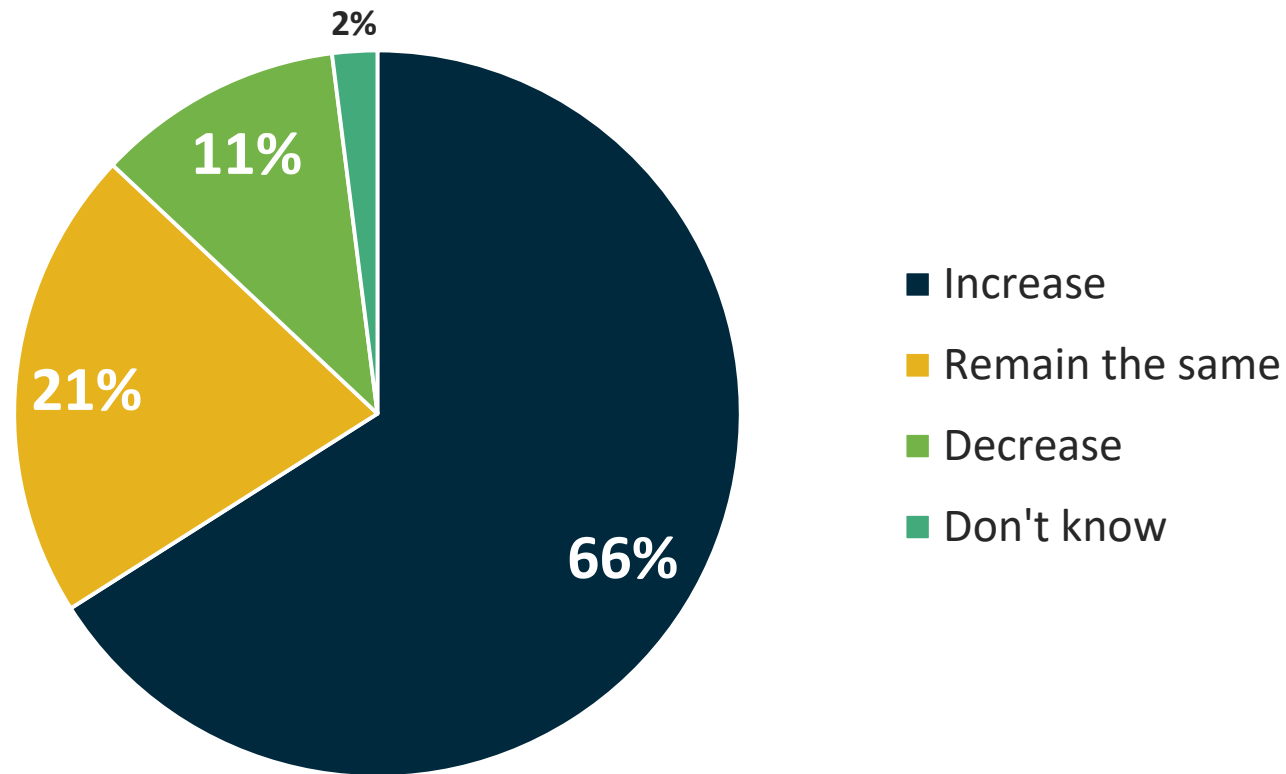
# Revenue projections for small businesses rebound to levels recorded in March



Source: October 2020 WSJ/Vistage Small Business CEO Confidence Index n=662

# Small business' revenue expectations maintain September levels; two-thirds expect increases in the next 12 months

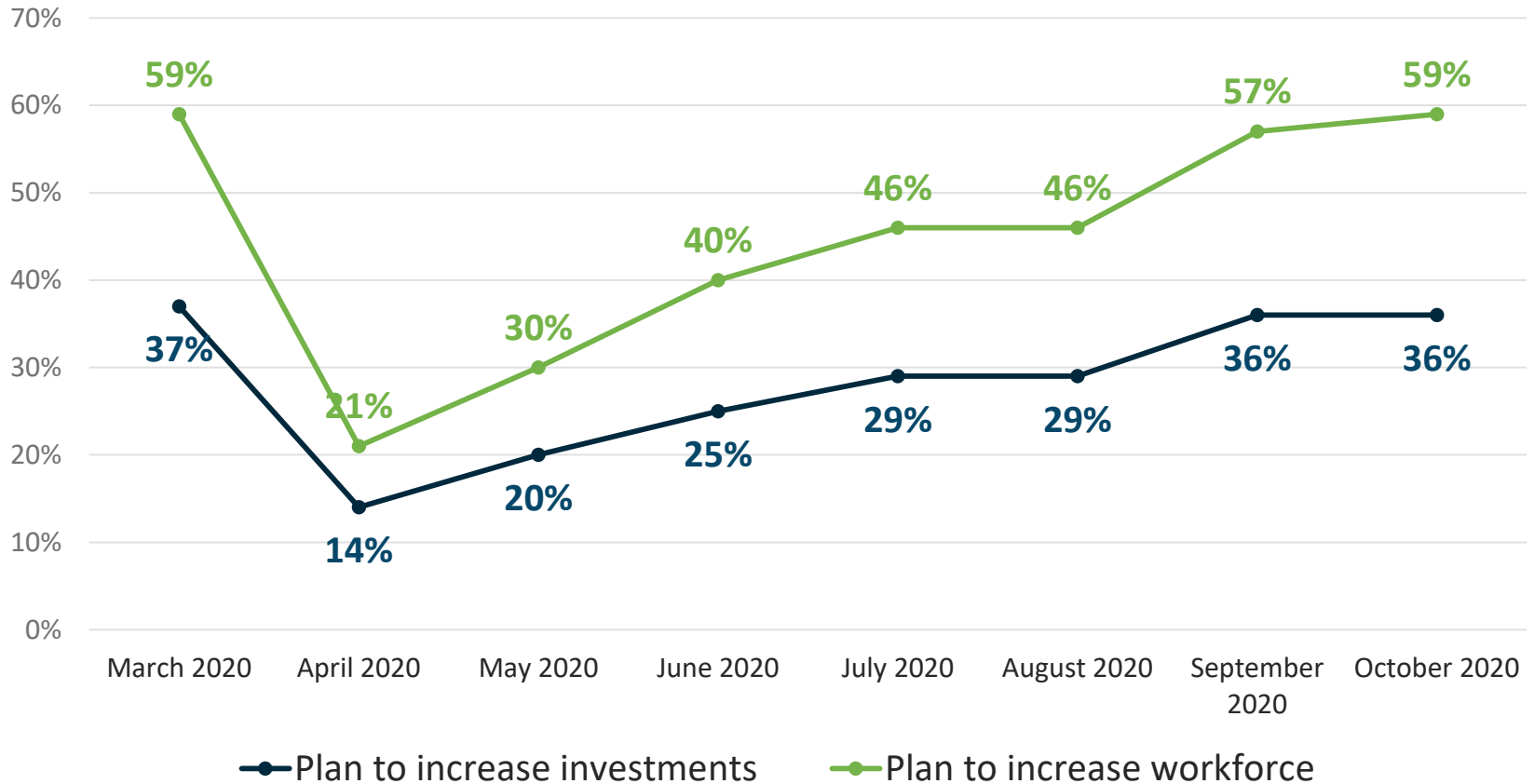
Revenue expectations of small business CEOs over the next 12 months



Source: October 2020 WSJ/Vistage Small Business CEO Confidence Index n=662

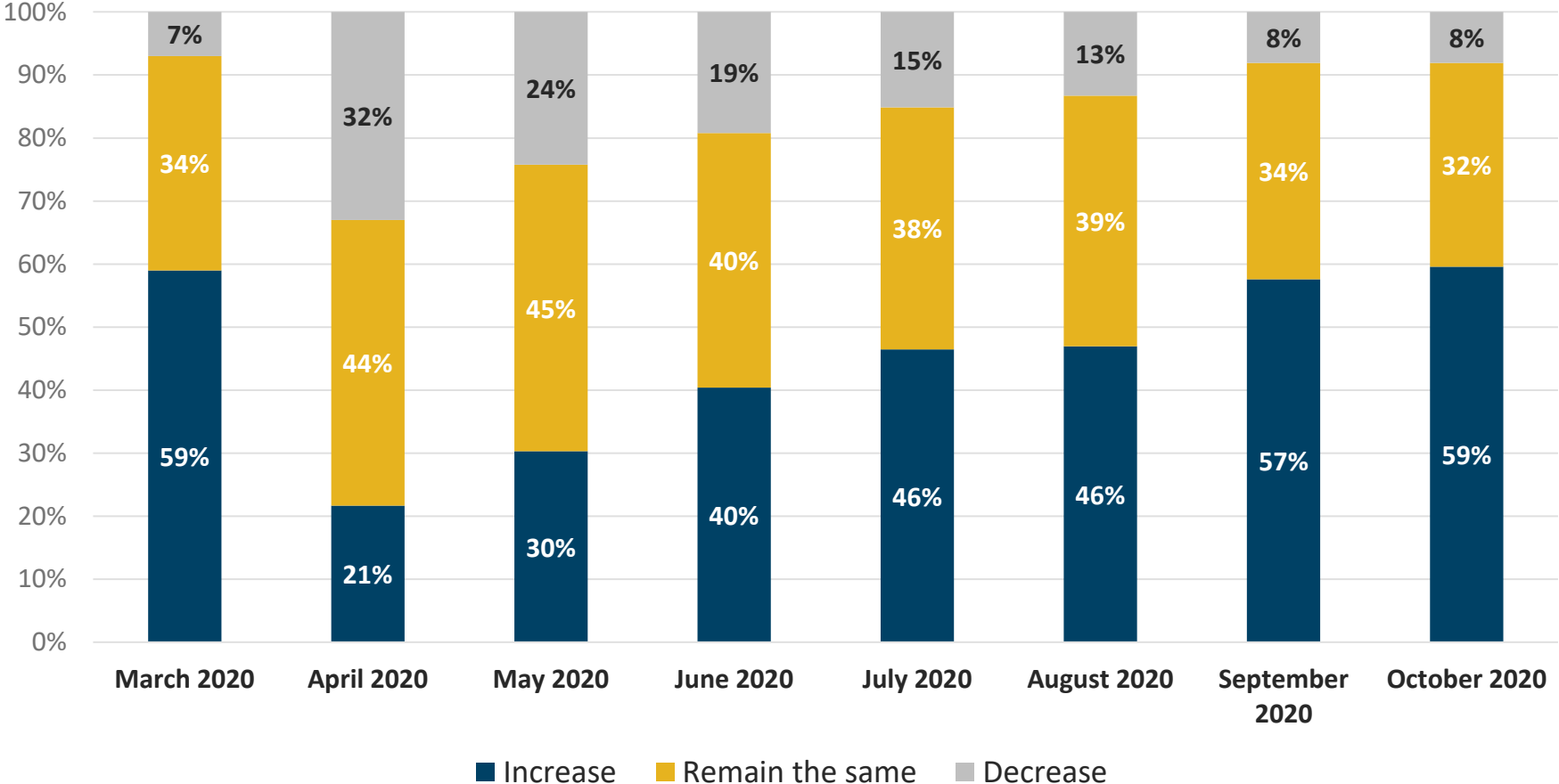
# Expansion plans for hiring and investments stall slightly amongst small businesses in October

Percentage of CEOs that plan to increase investments, workforce



Source: October 2020 WSJ/Vistage Small Business CEO Confidence Index n=662

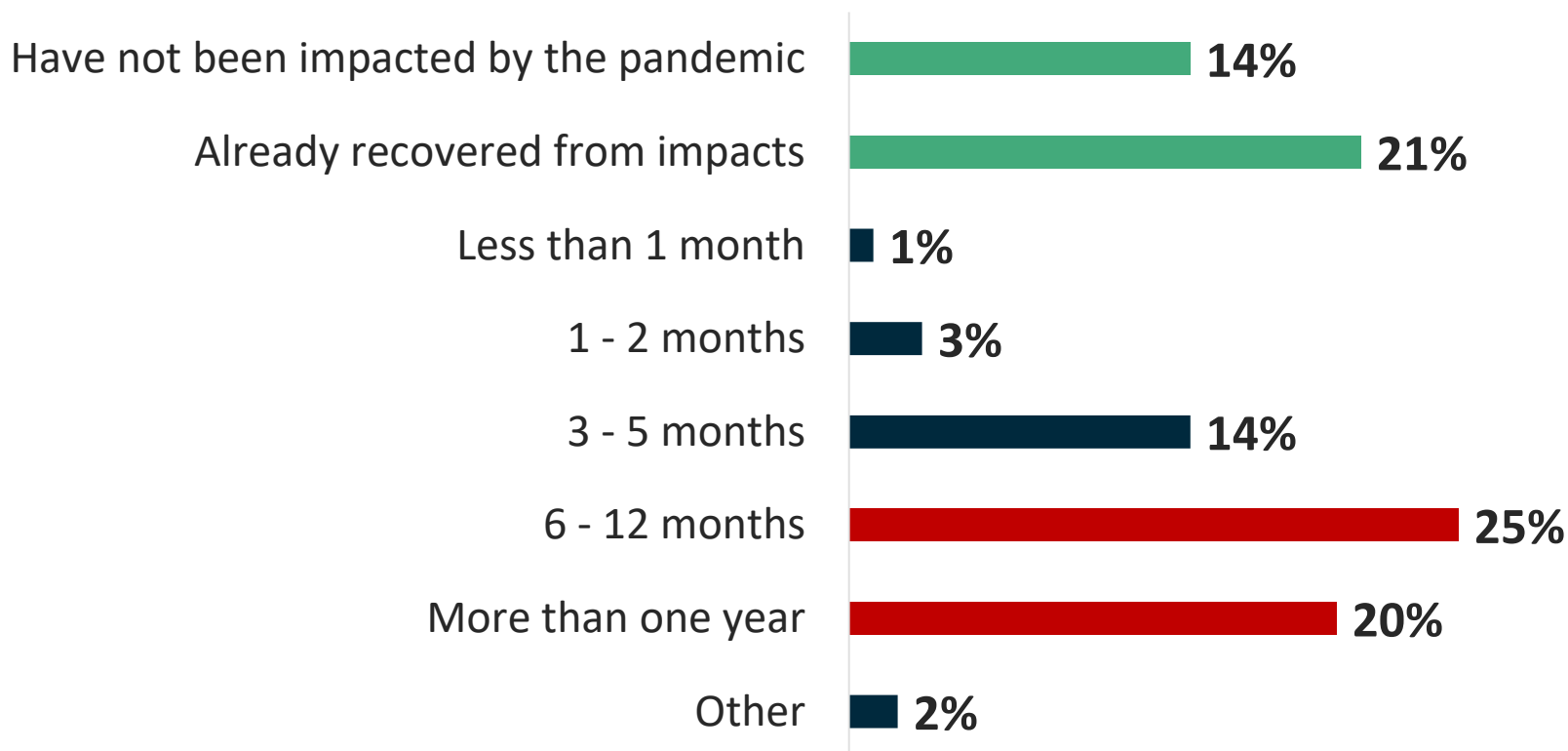
# Workforce expansion plans increase incrementally among small businesses in October



Source: October 2020 WSJ/Vistage Small Business CEO Confidence Index n=662

# *Small businesses split on recovery timelines; 35% have recovered while 45% believe it will be more than 6 months*

## Expectations for business recovery from pandemic impacts

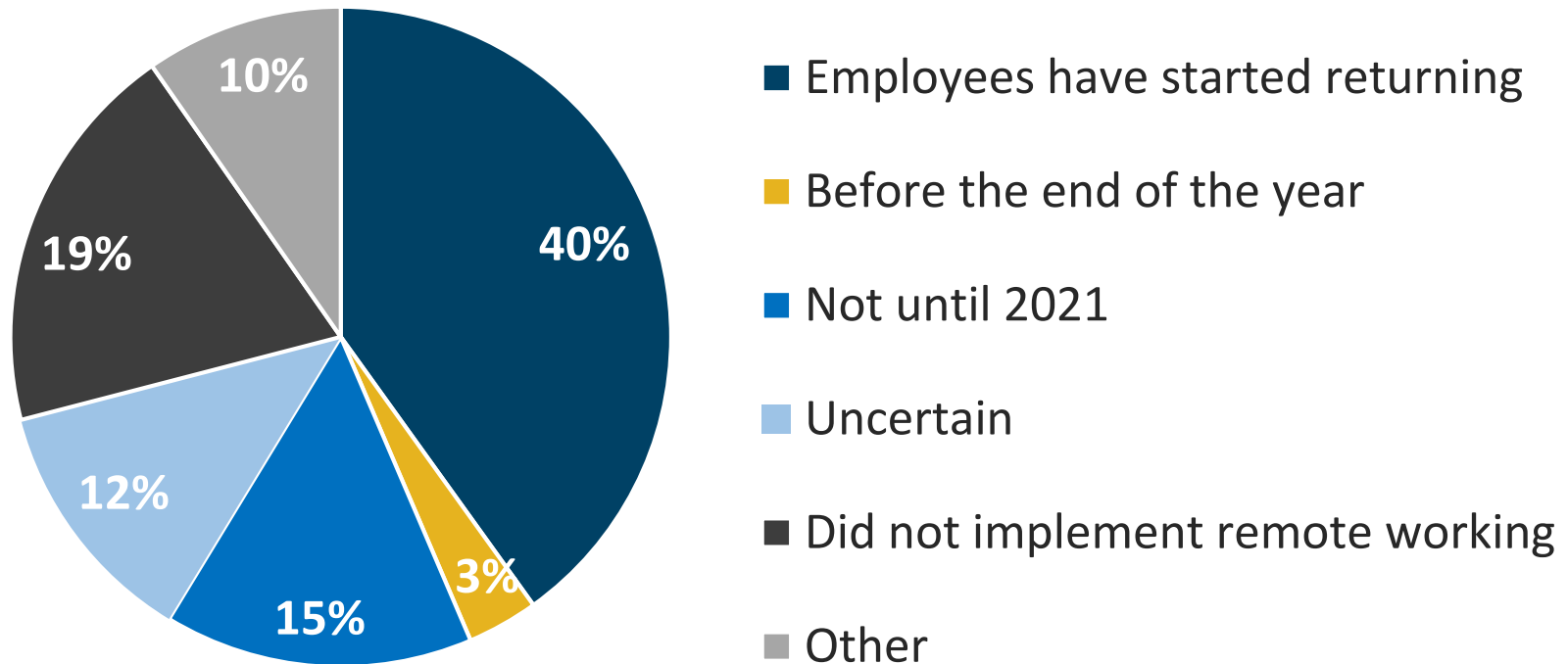


Source: October 2020 WSJ/Vistage Small Business CEO Confidence Index n=662



# Two in five small businesses have brought employees back to the work place; 15% will wait until 2021

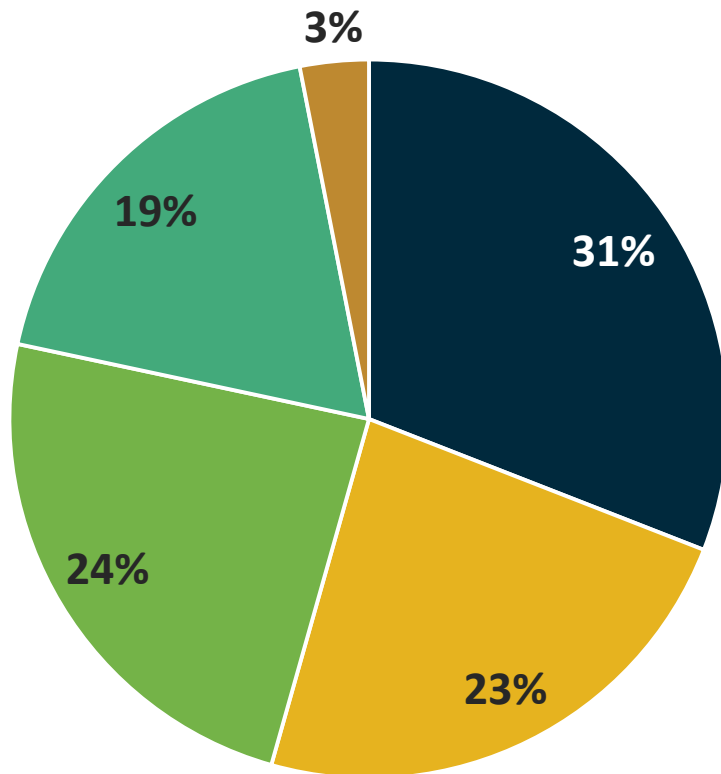
Timeline for employees returning to the office



Source: October 2020 WSJ/Vistage Small Business CEO Confidence Index n=662

# Nearly one third of small businesses are planning a voluntary return that offers flexibility

Return to work plans of small businesses

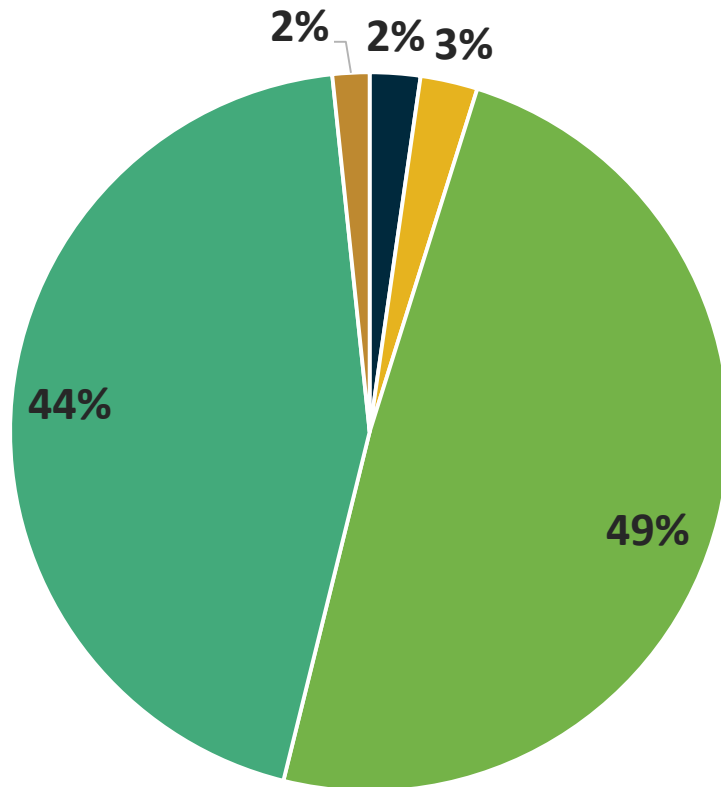


- Voluntary return for all employees; they can continue to work remotely full or part time
- Phased approach with reduced capacity to limit those workplace at any one time
- Specific roles required to return to the workplace, others remain remote
- All employees return at the same time
- Other

Source: October 2020 WSJ/Vistage Small Business CEO Confidence Index n=662

# The majority of small businesses are not testing employees for coronavirus

Coronavirus testing of small businesses



- Yes, we conduct regular testing internally
- Yes, we require regular testing
- No, we are not requiring regular testing
- No, we are not requiring testing at all
- We are planning to conduct testing in the future

Source: October 2020 WSJ/Vistage Small Business CEO Confidence Index n=662