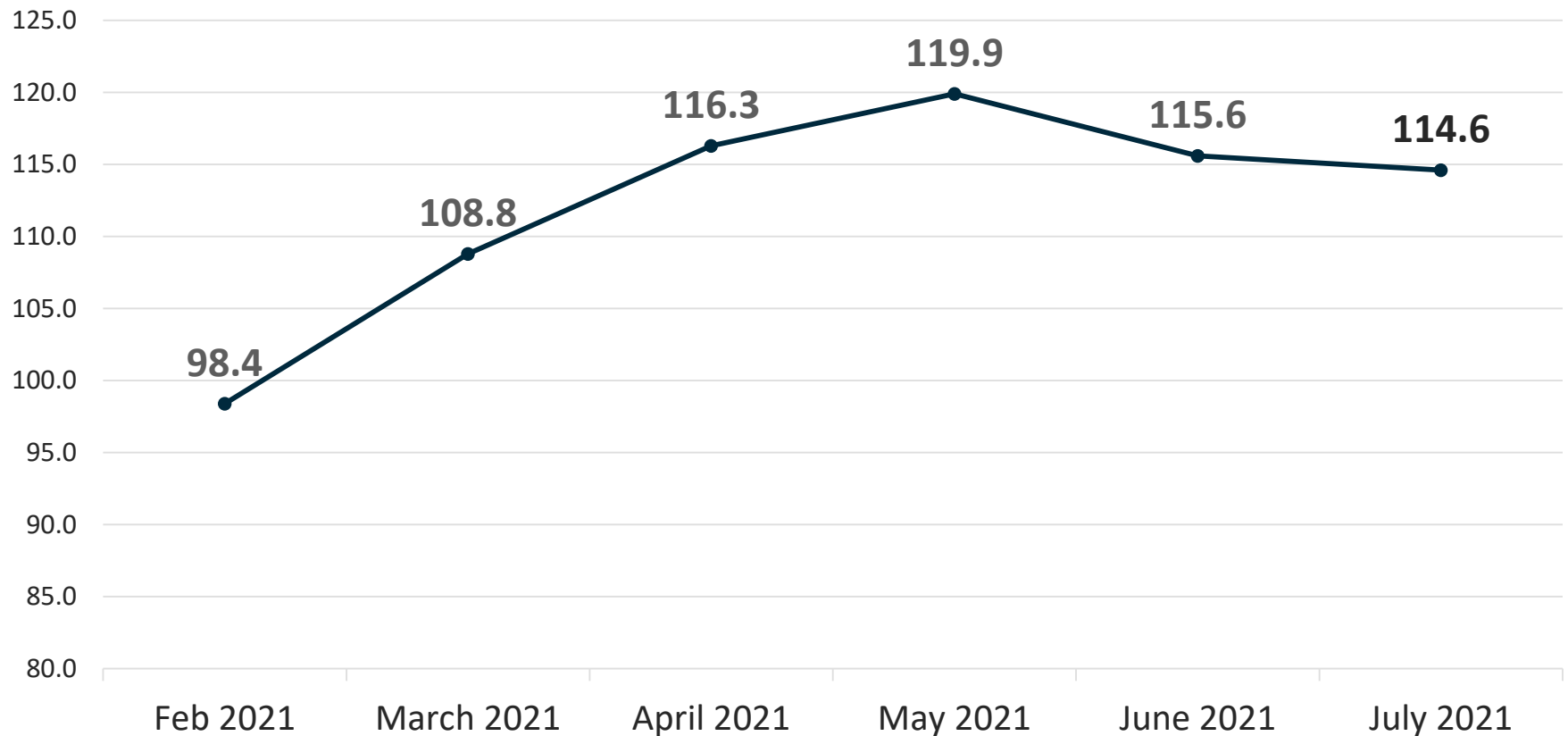


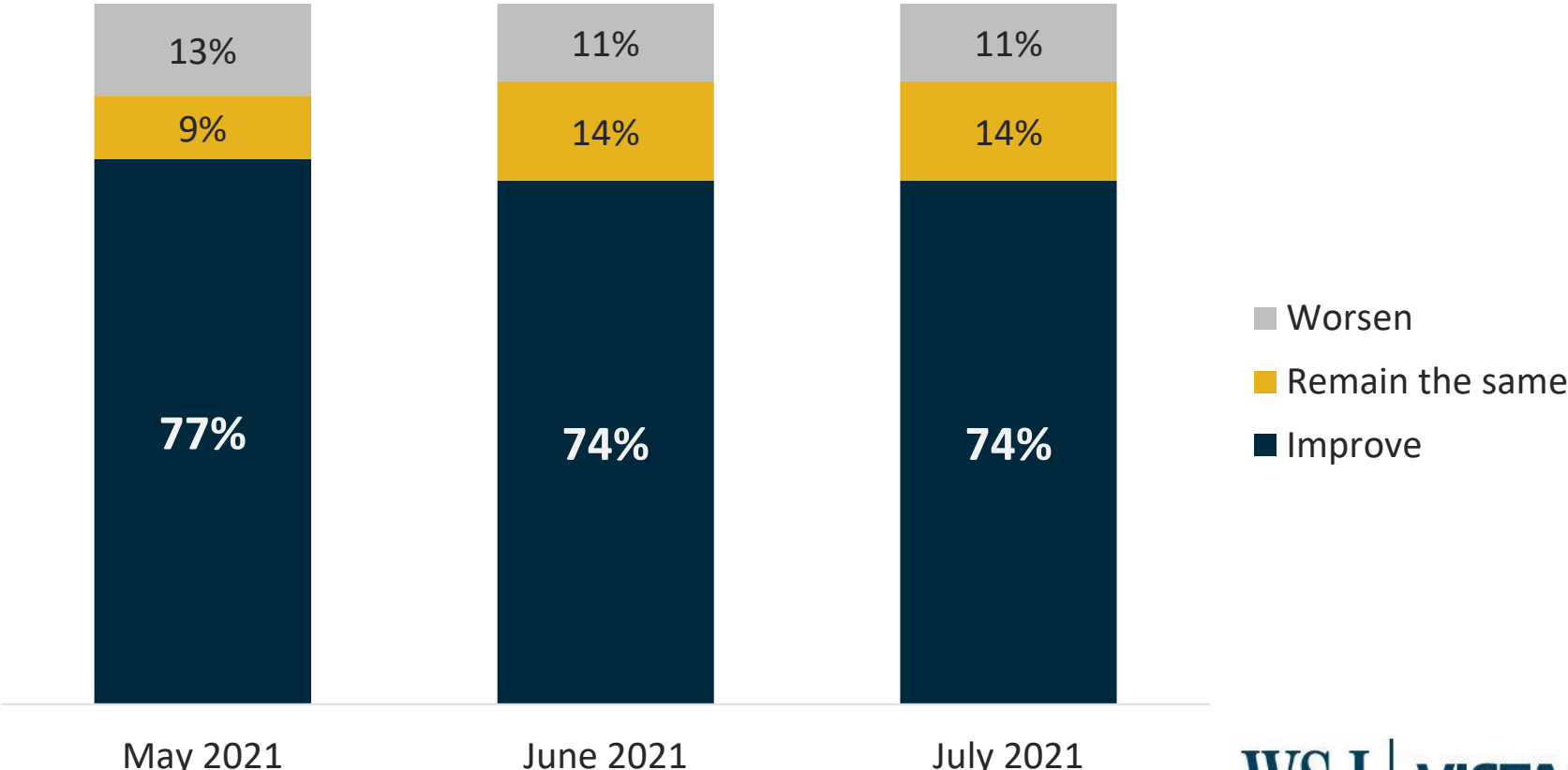
The WSJ/Vistage Small Business CEO Confidence Index declines marginally for second consecutive month



Source: July 2021 WSJ/Vistage Small Business CEO Confidence Index n=616

Small businesses maintain positive views on recent improvements to the economy

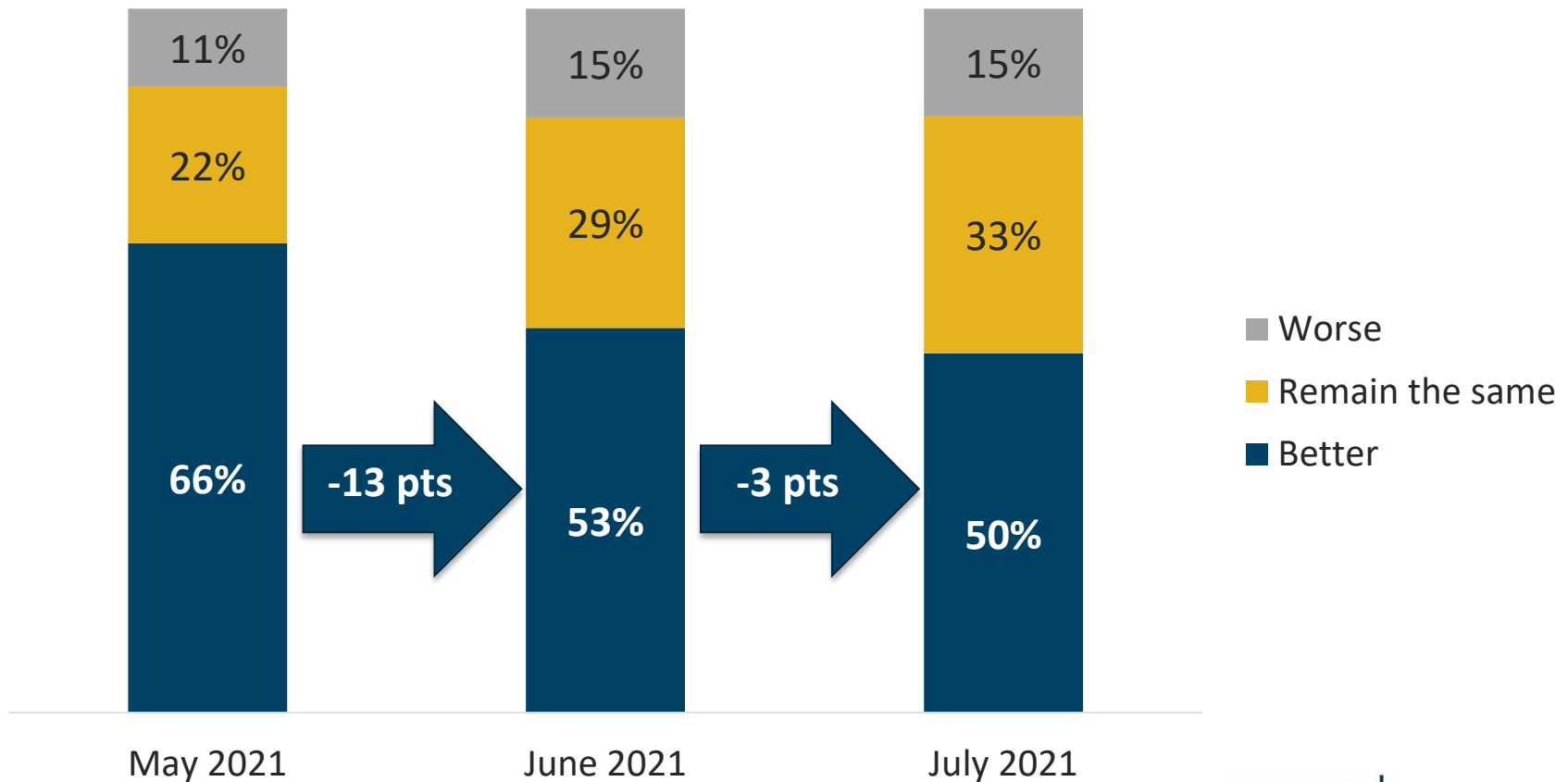
Compared with a year ago, how have overall economic conditions in the United States changed?



Source: July 2021 WSJ/Vistage Small Business CEO Confidence Index n=616

The proportion of small businesses that expect the U.S. economy to get better continues gradual decline

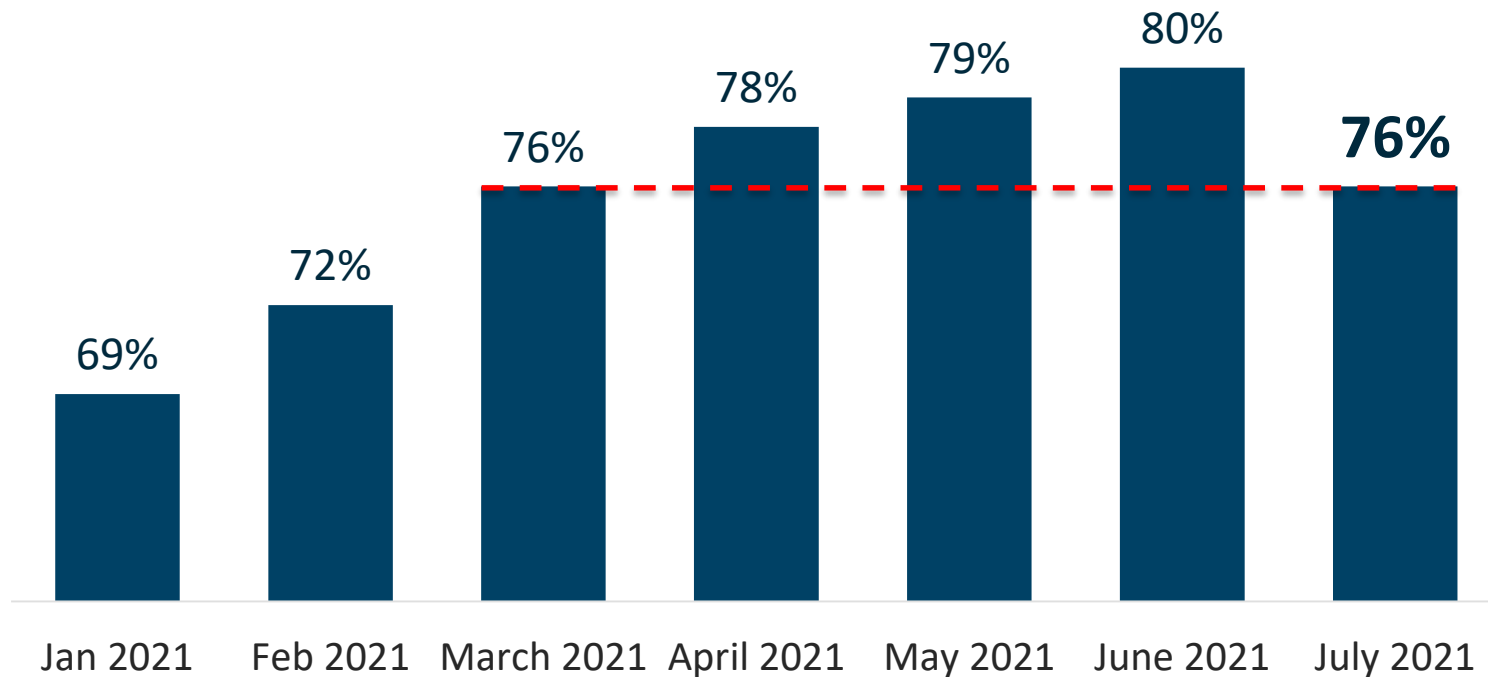
Expected changes in U.S. economy over next 12 months



Source: July 2021 WSJ/Vistage Small Business CEO Confidence Index n=616

Expectations for increased revenues among small businesses return to levels recorded in March

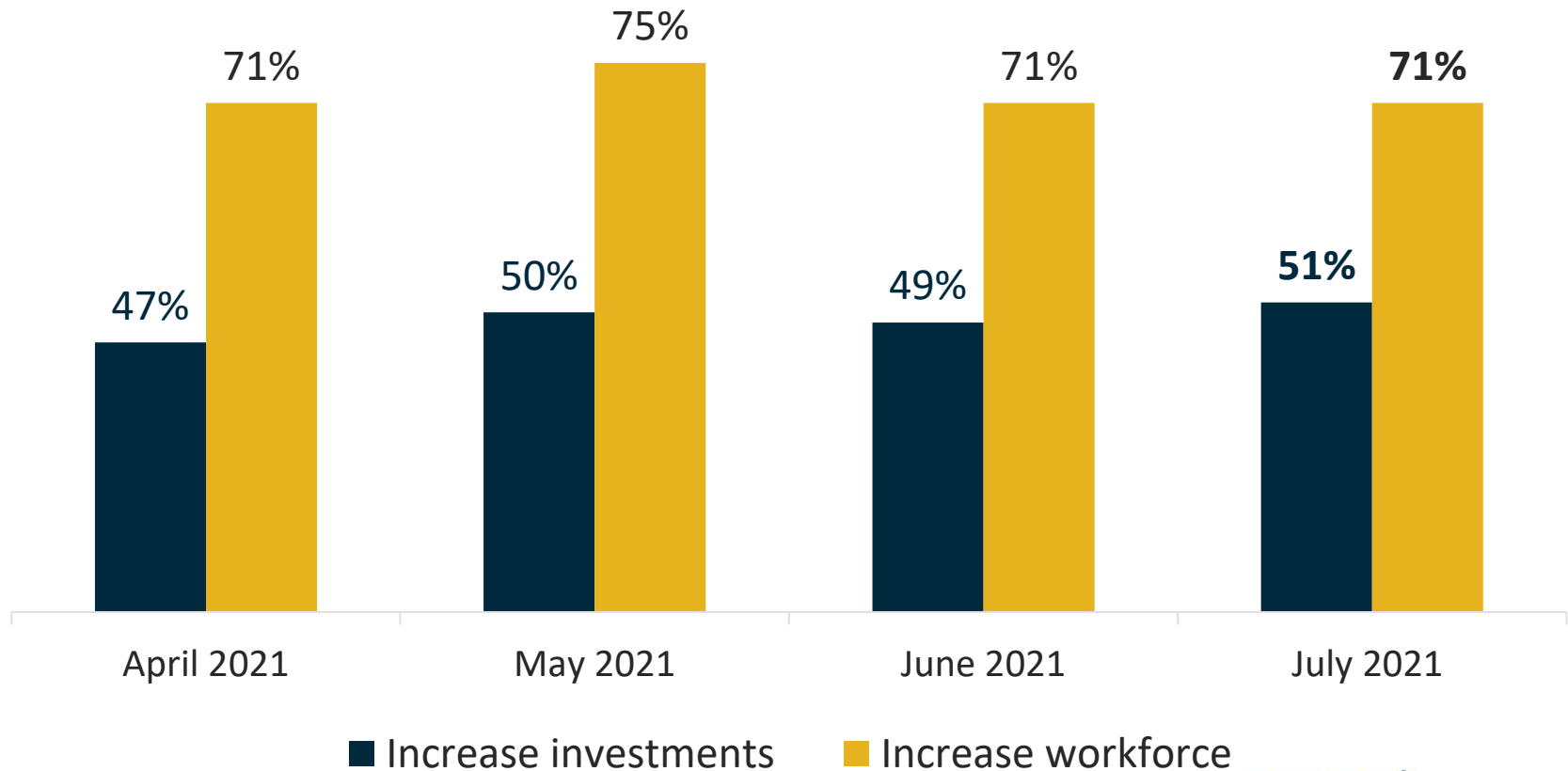
Proportion of small businesses that project increased revenues over next 12 months



Source: July 2021 WSJ/Vistage Small Business CEO Confidence Index n=616

Plans to increase investments and expand workforce among small businesses have remained steady

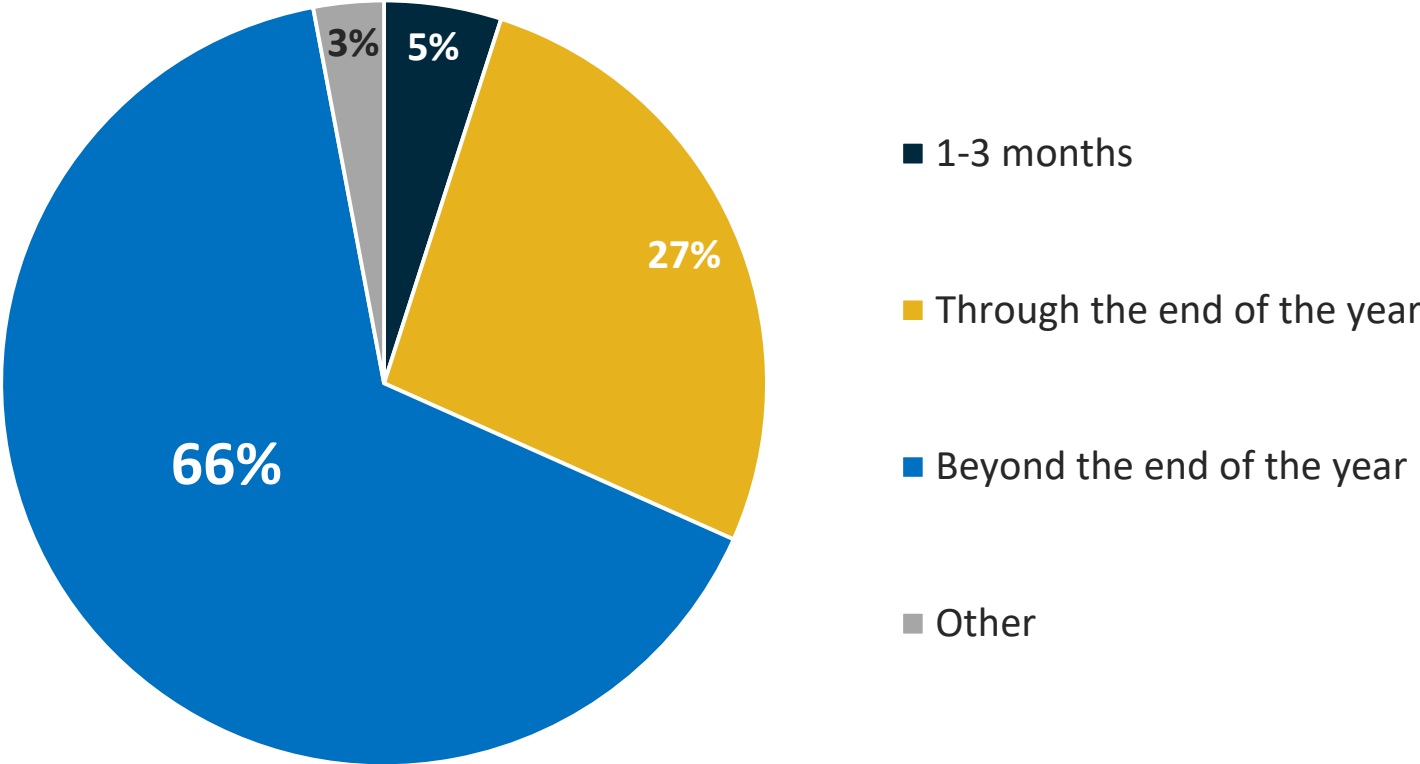
Expansion plans of small businesses over the next 12 months



Source: July 2021 WSJ/Vistage Small Business CEO Confidence Index n=616

Two-thirds of small businesses believe that inflationary pressures will persist beyond the end of the year

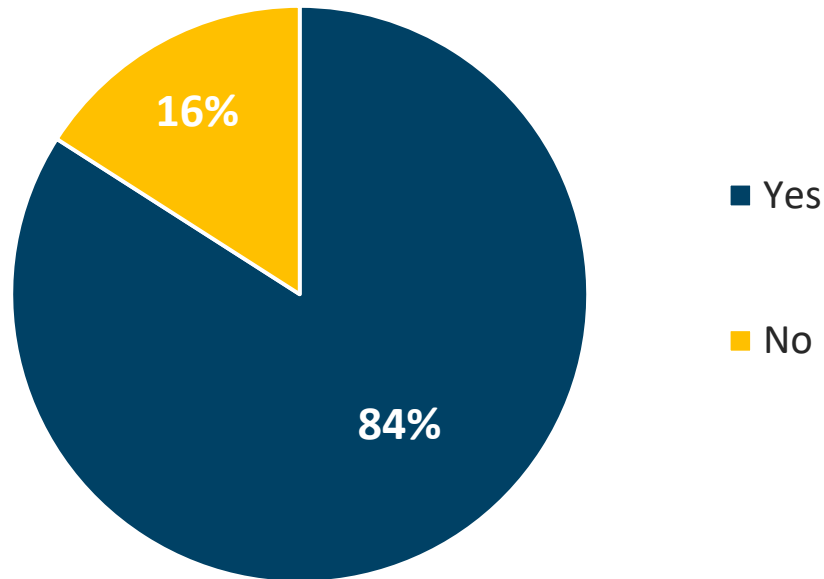
How long do you expect high inflation to persist?



Source: July 2021 WSJ/Vistage Small Business CEO Confidence Index n=616

Just 16% of small businesses reported having loans or rent reduced through the pandemic

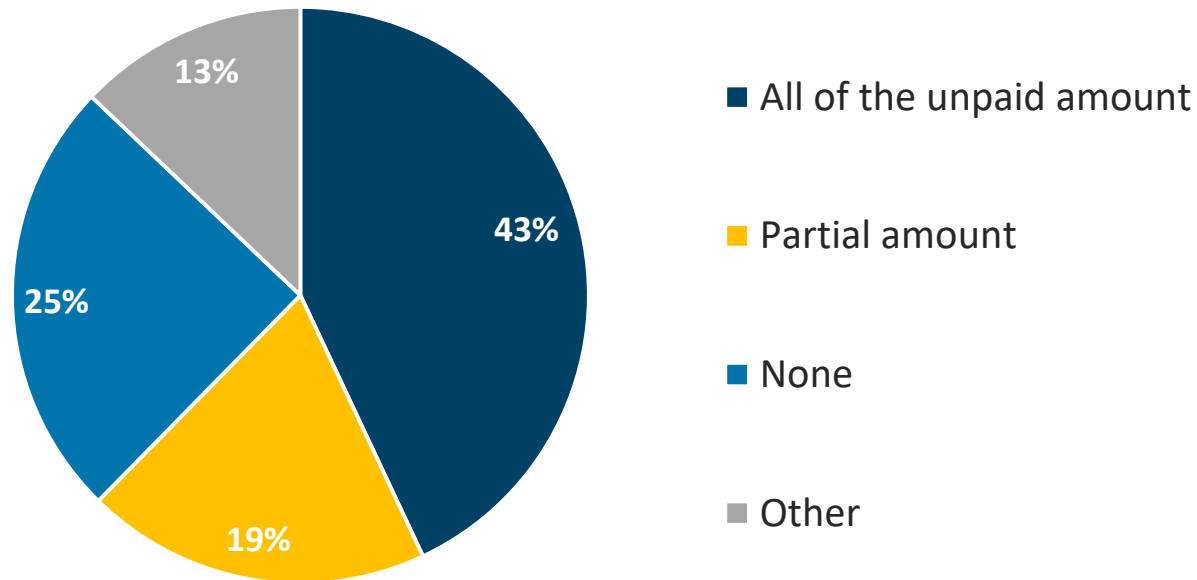
Did your landlord or commercial lender allow you to reduce your rent or loan payments during the pandemic?



Source: July 2021 WSJ/Vistage Small Business CEO Confidence Index n=616

Of those that reduced loan or rent payments through the pandemic, 25% will not have to repay the reductions

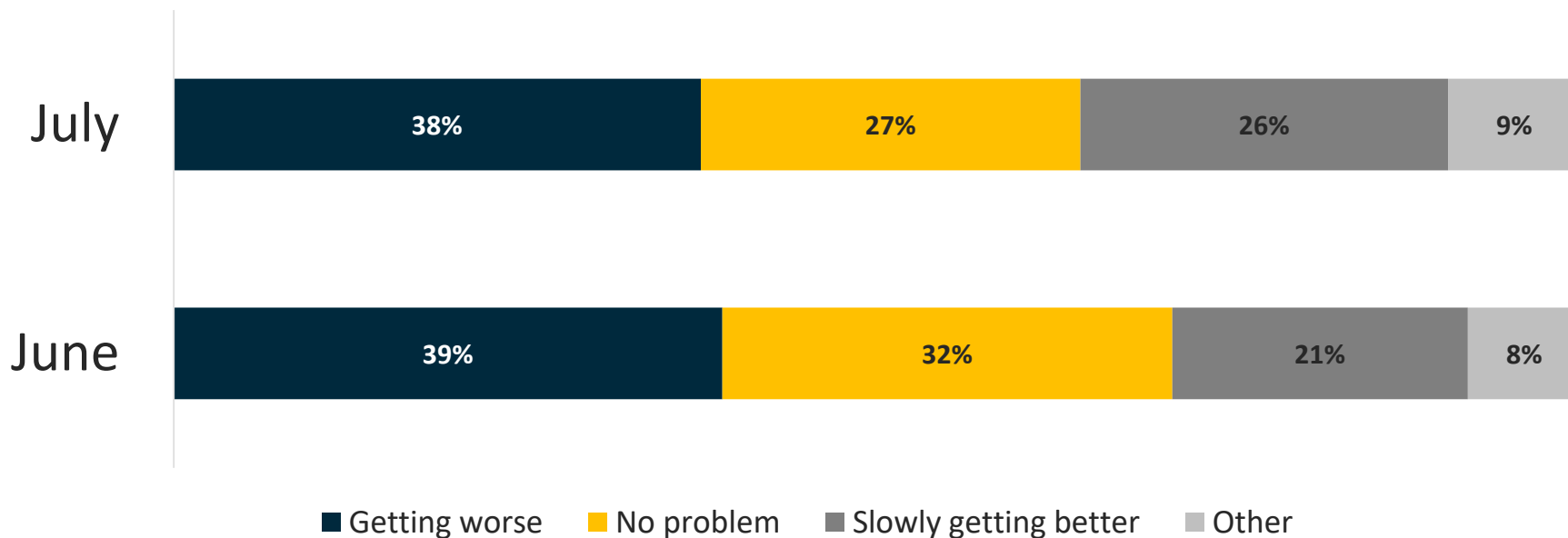
How much of the reductions in your loan or rent will you be required to repay to your landlord or commercial lender?



Source: July 2021 WSJ/Vistage Small Business CEO Confidence Index n=616

Supply chain issues are improving or not a problem for 53% of small businesses, consistent with June findings

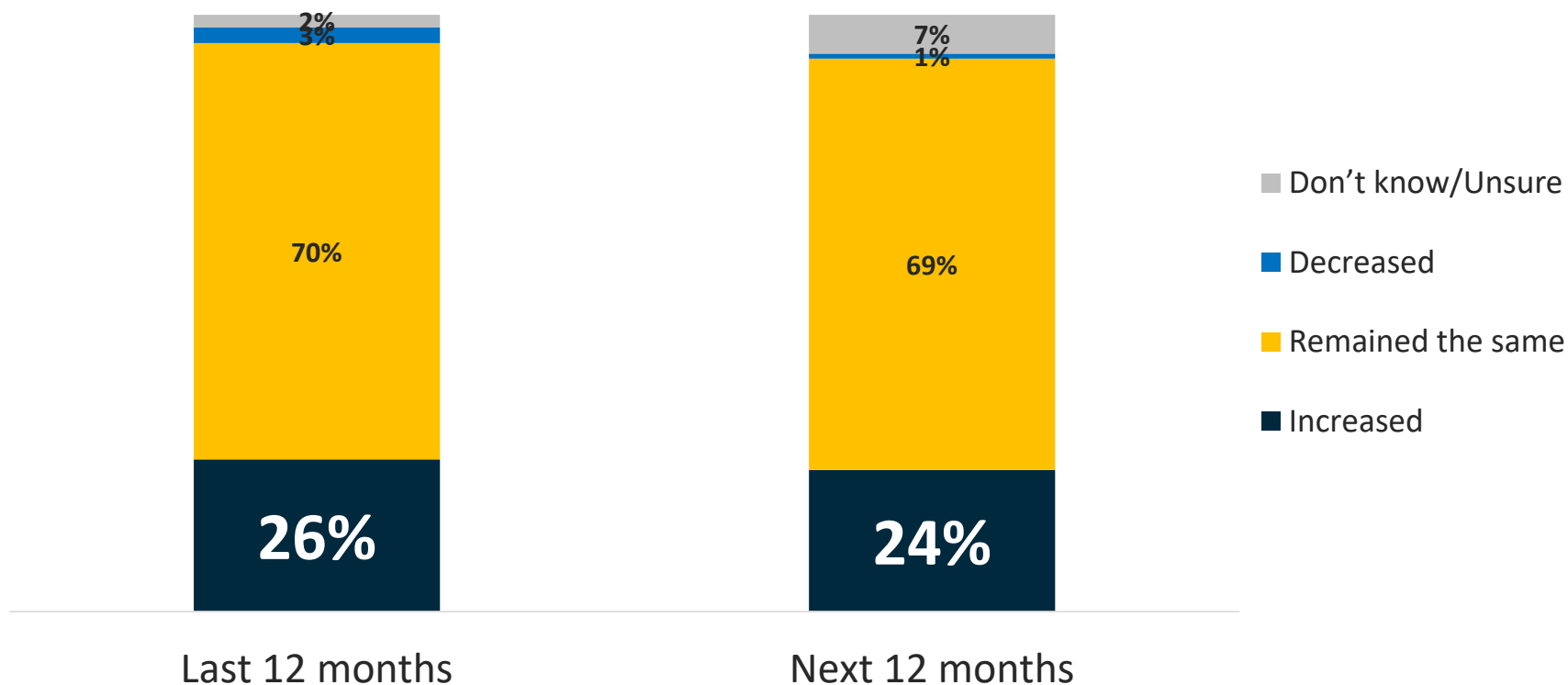
Which best describes your supply chain?



Source: July 2021 WSJ/Vistage Small Business CEO Confidence Index n=616

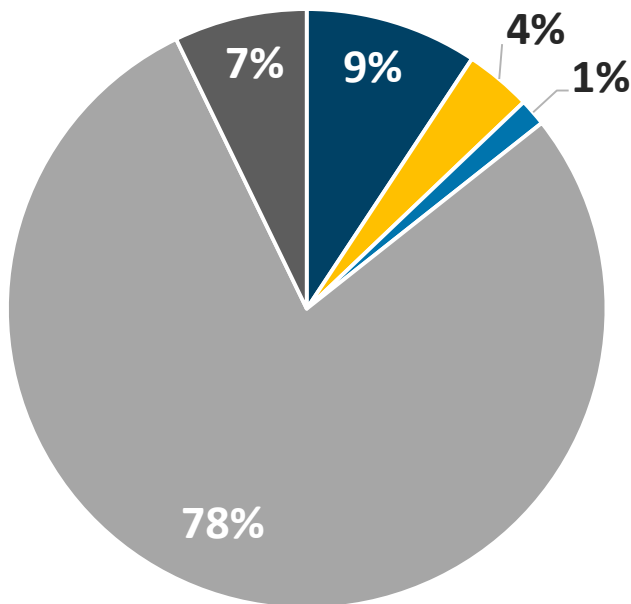
Small businesses report that women in leadership roles have increased and are projected to continue

Proportion of women in leadership positions



More than three-quarters of small businesses report that the pandemic did not cause the loss of female employees

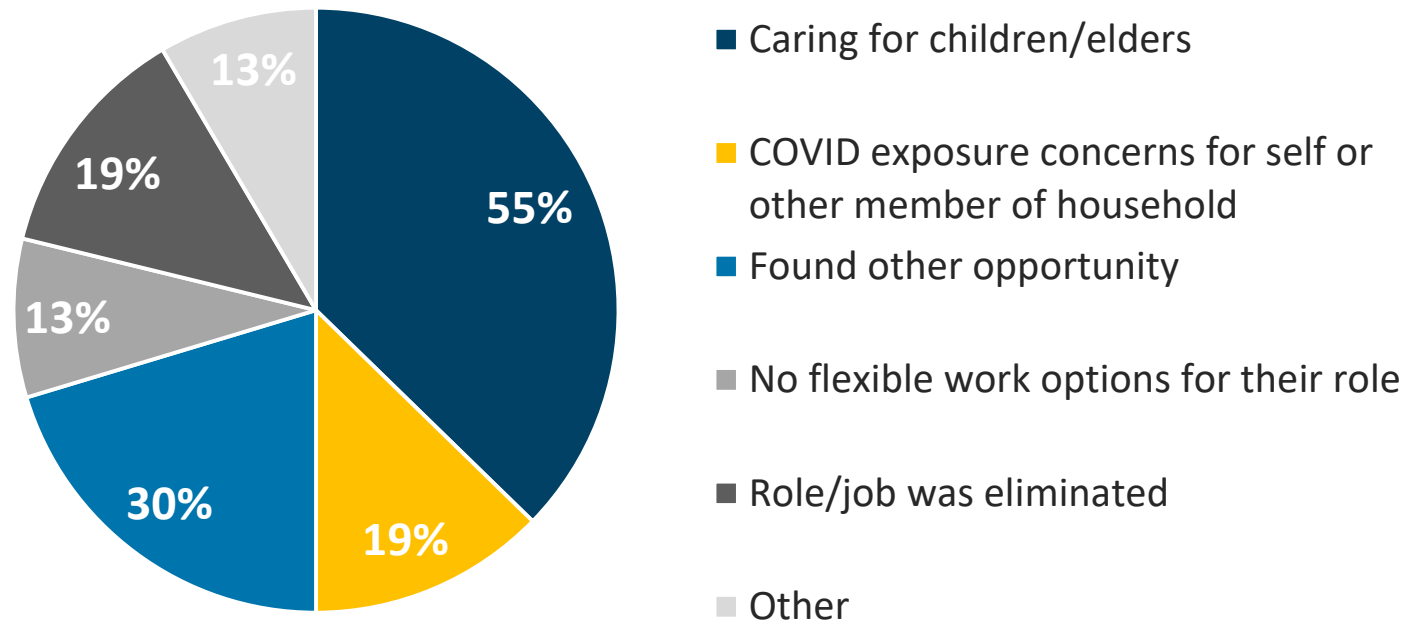
What statement best describes the impact of the pandemic on female employees at your company?



- We lost female employees permanently
- Female employees that left temporarily have already returned
- Female employees that left temporarily plan to return in the future
- We did not lose any female employees
- Other

Caring for family members was reported by small businesses as the top reason for losing female employees

If you lost female employees due to the pandemic, what are the reasons they have not returned?



Source: July 2021 WSJ/Vistage Small Business CEO Confidence Index n=616