After Q2 peak driven by the release of pent-up demand, the Vistage CEO Confidence Index fell in Q3 2021.
Nearly three-quarters of CEOs report plans to raise prices in the year ahead

How do you expect prices for your product or service to change during the next 12 months?

Q4 2020

- 43% Expect prices to decrease
- 50% Expect prices to remain the same
- 7% Expect prices to increase

Q3 2021

- 21% Expect prices to decrease
- 74% Expect prices to increase
- 2% Expect prices to remain the same

Source: Q4 2020 Vistage CEO Confidence Index, n=1,519
Source: Q3 2021 Vistage CEO Confidence Index n=1,620

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Workforce expansion plans for small and midsize businesses moderate to levels recorded earlier this year after Q2 boost

How do you expect your firm’s total number of employees will change during the next 12 months?

<table>
<thead>
<tr>
<th></th>
<th>Q3 2020</th>
<th>Q4 2020</th>
<th>Q1 2021</th>
<th>Q2 2021</th>
<th>Q3 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Decrease</td>
<td>9%</td>
<td>6%</td>
<td>4%</td>
<td>2%</td>
<td>4%</td>
</tr>
<tr>
<td>Remain the same</td>
<td>38%</td>
<td>29%</td>
<td>30%</td>
<td>27%</td>
<td>29%</td>
</tr>
<tr>
<td>Increase</td>
<td>52%</td>
<td>64%</td>
<td>66%</td>
<td>71%</td>
<td>66%</td>
</tr>
</tbody>
</table>

Source: Q3 2021 Vistage CEO Confidence Index n=1,620
Nearly half of small and midsize businesses have recently increased wages by more than four percent

Which best describes how you have adjusted wages?

- Increased wages more than 6%
- Increased wages 4%-6%
- Increased wages 1%-3%
- Have not increased wages
- Other

Source: Q3 2021 Vistage CEO Confidence Index n=1,620
Proportion of SMBs with 100+ employees that are considering vaccine mandates jumps 10 points after mandate

Do you currently require employees to be vaccinated?

- No, will never mandate vaccines
- No, but am considering requiring
- Yes

Responses received 9/7 - 9/9:
- 60% No, will never mandate vaccines
- 35% No, but am considering requiring
- 5% Yes

Responses received 9/10 - 9/14:
- 47% No, will never mandate vaccines
- 45% No, but am considering requiring
- 8% Yes

Source: Q2 2021 Vistage CEO Confidence Index, n=1,589
Source: Q3 2021 Vistage CEO Confidence Index n=1,620
One-third of small and midsize businesses are currently requiring masks, a 14-point increase from Q2

What is your current mask policy for your workplace?

<table>
<thead>
<tr>
<th>June</th>
<th>September</th>
</tr>
</thead>
<tbody>
<tr>
<td>59% masks will be required indefinitely</td>
<td>39% masks will be required indefinitely</td>
</tr>
<tr>
<td>22% masks will be required through 2021</td>
<td>27% masks will be required through 2021</td>
</tr>
<tr>
<td>14% masks are recommended but not required</td>
<td>18% masks are recommended but not required</td>
</tr>
<tr>
<td>5% masks are not required</td>
<td>15% masks are not required</td>
</tr>
</tbody>
</table>

Source: Q3 2021 Vistage CEO Confidence Index n=1,620
With the exception of the pandemic, profitability expectations for small and midsize businesses hit a 9-year low.

Expect increased profitability in the year ahead.

Source: Q3 2021 Vistage CEO Confidence Index n=1,620