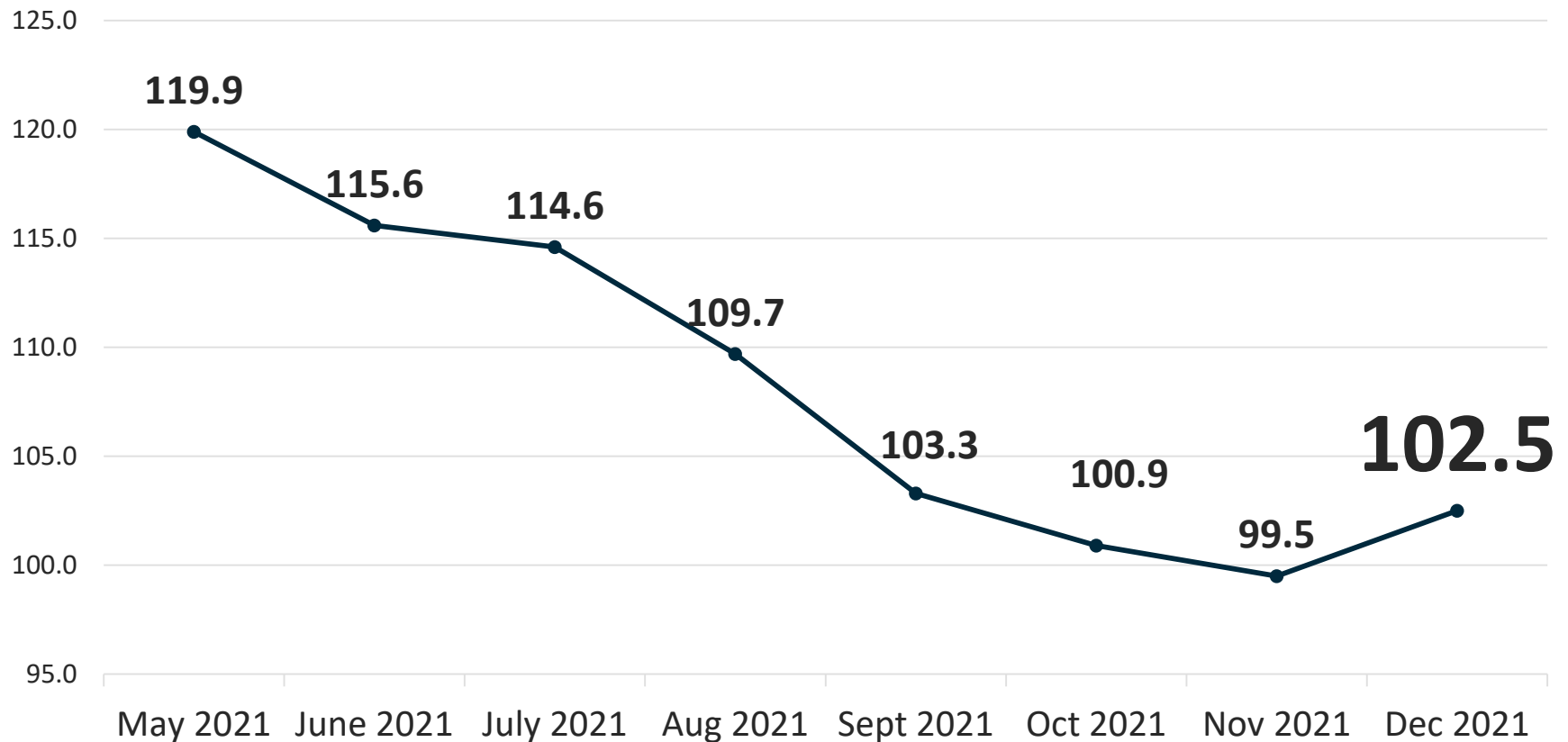


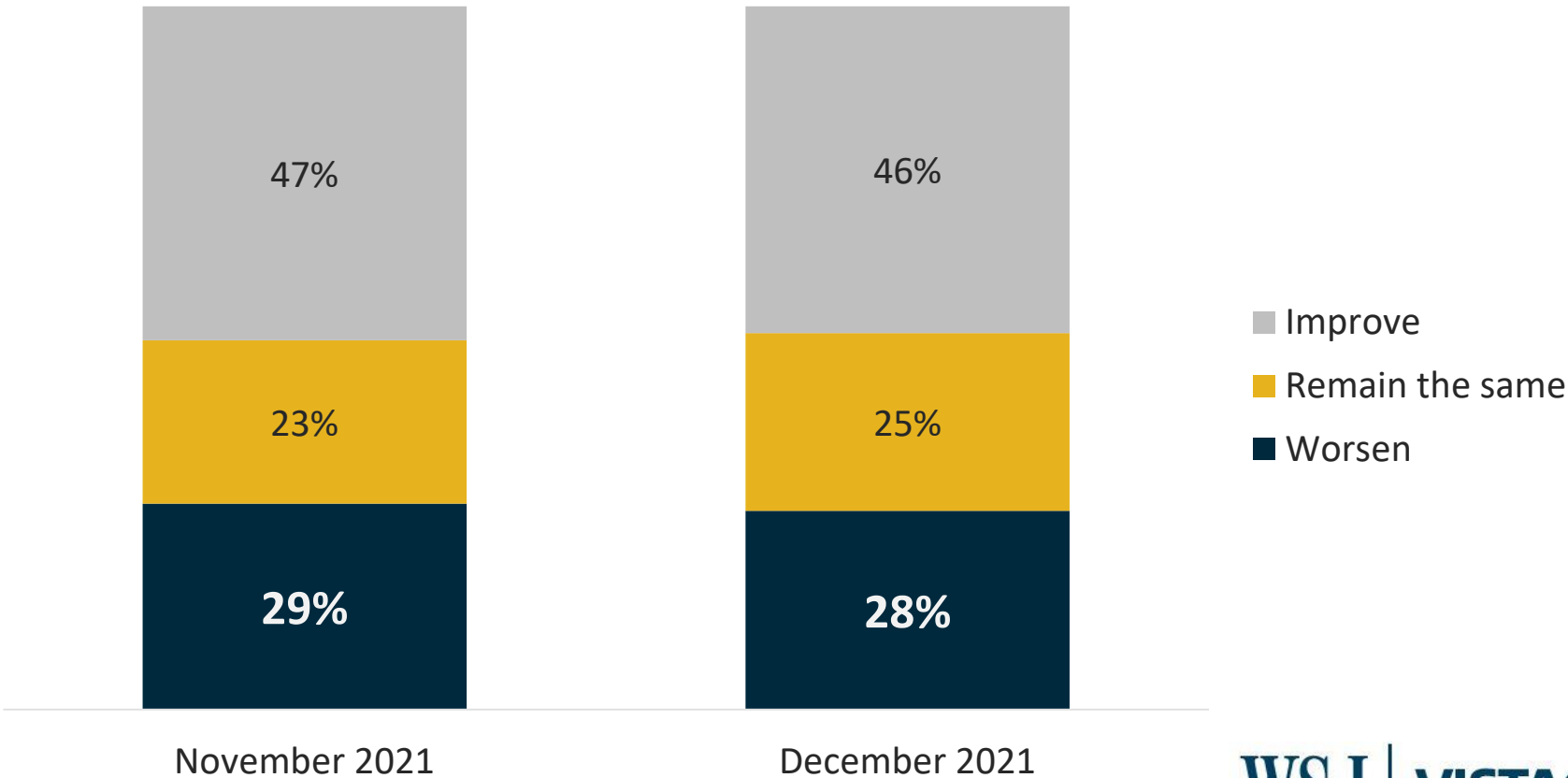
After months of decline, the WSJ/Vistage Small Business CEO Confidence Index ticks up, driven by expansion plans



Source: December 2021 WSJ/Vistage Small Business CEO Confidence Index n = 785

Small business sentiment about the current conditions of the economy remains stable from last month

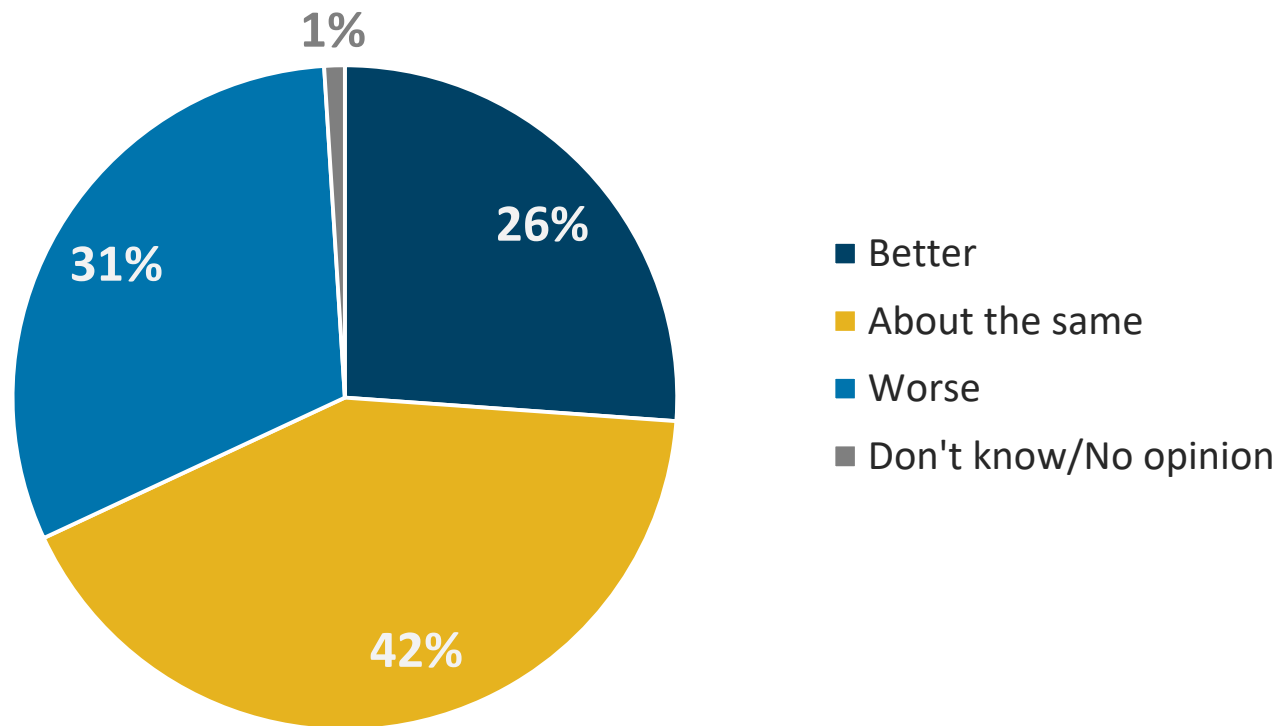
Compared with a year ago, how have overall economic conditions in the United States changed?



Source: December 2021 WSJ/Vistage Small Business CEO Confidence Index n = 785

The proportion of small businesses expecting the economy to worsen remains greater than those expecting improvements

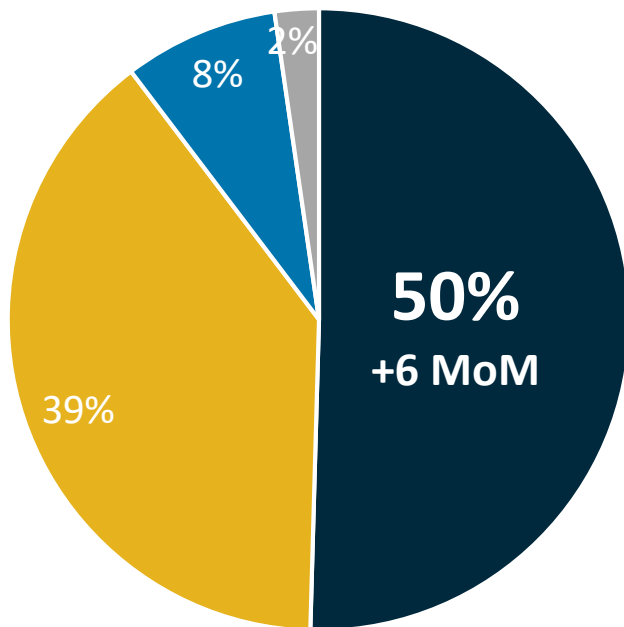
How do you expect the overall economic conditions in the United States to change in the next 12 months?



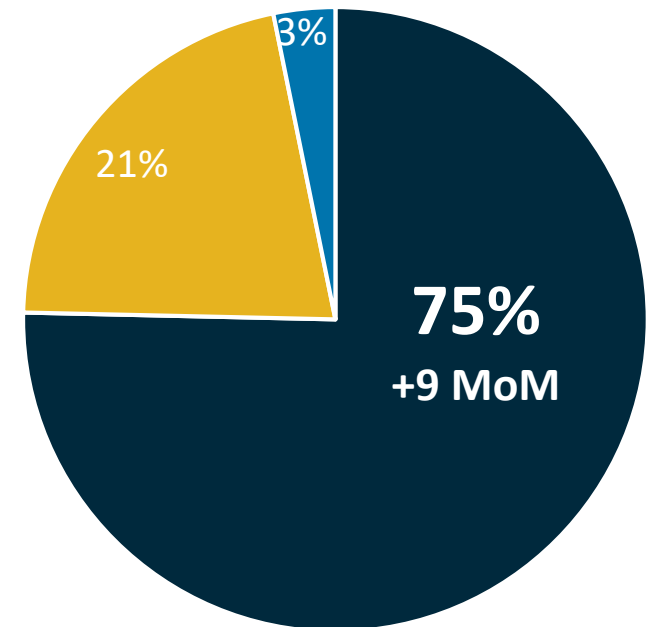
Source: December 2021 WSJ/Vistage Small Business CEO Confidence Index n = 785

Month-over-month increases in expansion plans drive increase in the WSJ/Vistage Small Business CEO Confidence Index

Fixed investment plans over next 12 months



Workforce expansion plans over next 12 months

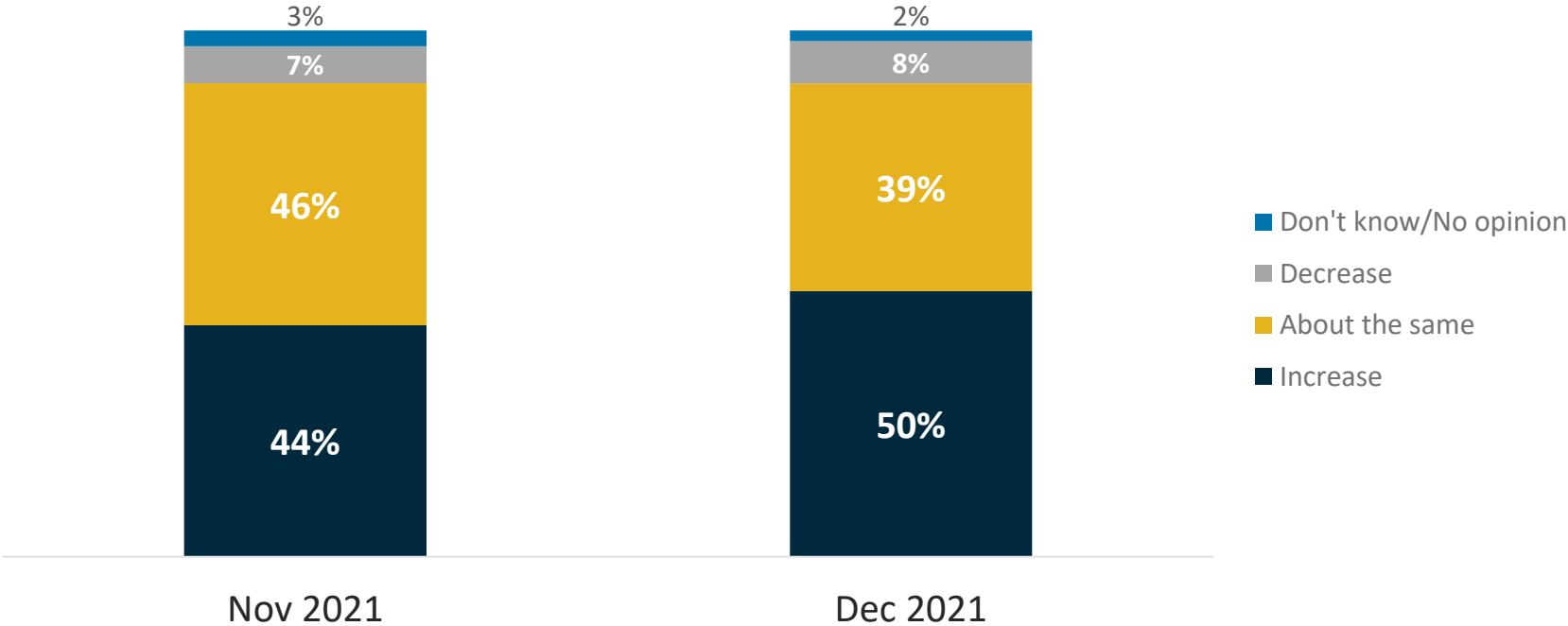


- Increase
- Remain the same
- Decrease
- Don't know/No opinion

Source: December 2021 WSJ/Vistage Small Business CEO Confidence Index n = 785

Small businesses' plans for increasing fixed investments jump 6 points from November

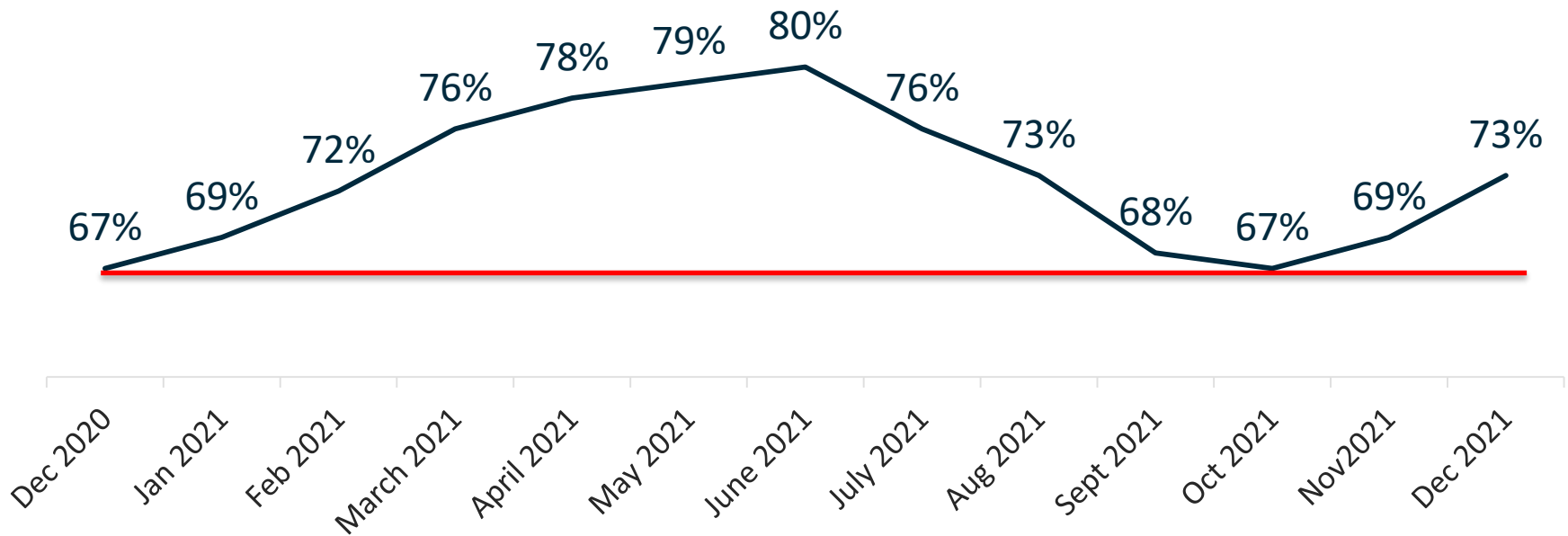
How are your firm's total fixed investment expenditures likely to change during the next 12 months?



Source: December 2021 WSJ/Vistage Small Business CEO Confidence Index n = 785

Expectations for improving revenues among small businesses on the rise, growing 4 points from November

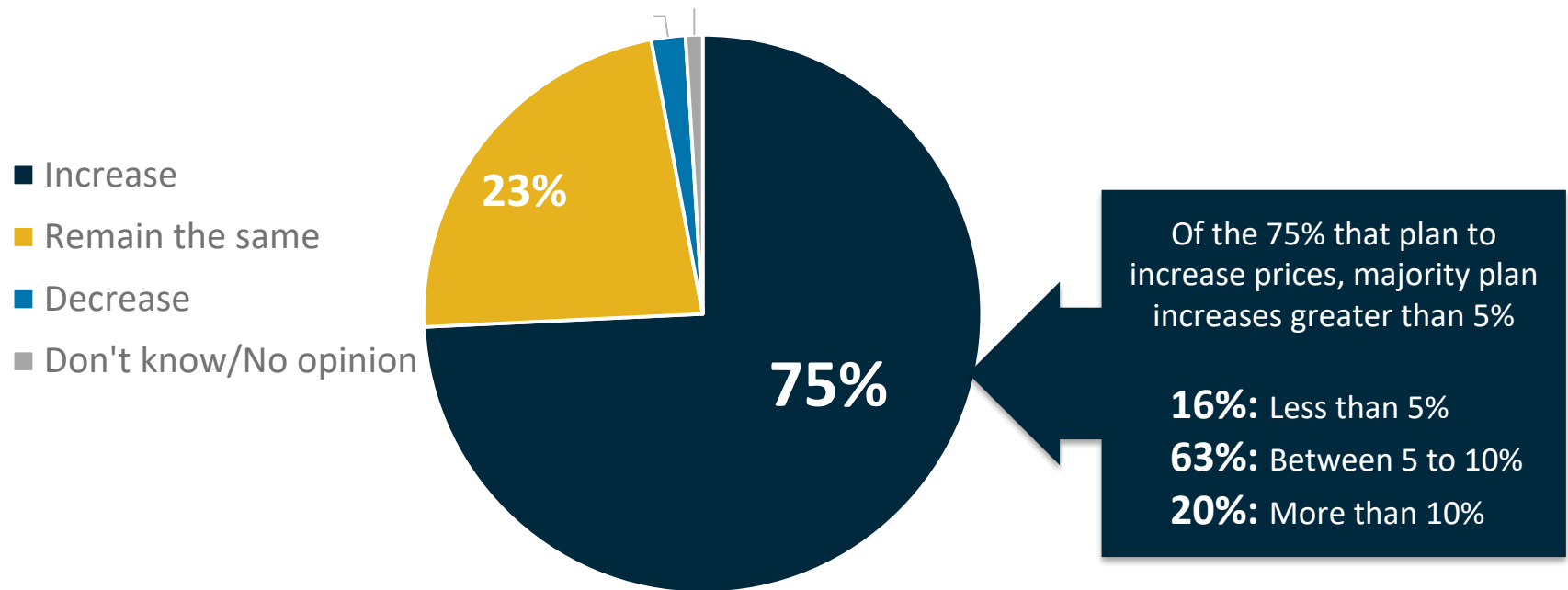
Proportion of small businesses that project increased revenues over the next 12 months



Source: December 2021 WSJ/Vistage Small Business CEO Confidence Index n = 785

Three-quarters of small businesses plan to increase prices in the year ahead; majority plan increases greater than 5%

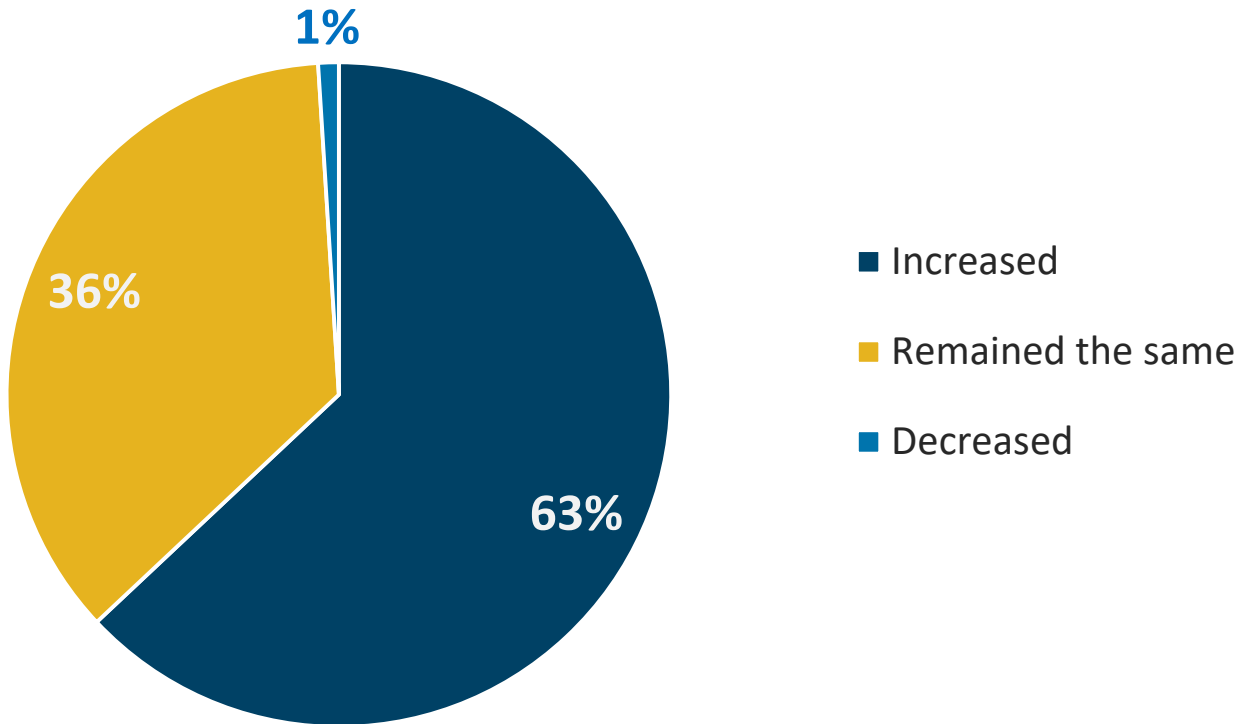
How do you expect prices for your product or service to change during the next 12 months?



Source: December 2021 WSJ/Vistage Small Business CEO Confidence Index n = 785

In the past 90 days, 63% of small businesses have increased prices, up from 60% in November

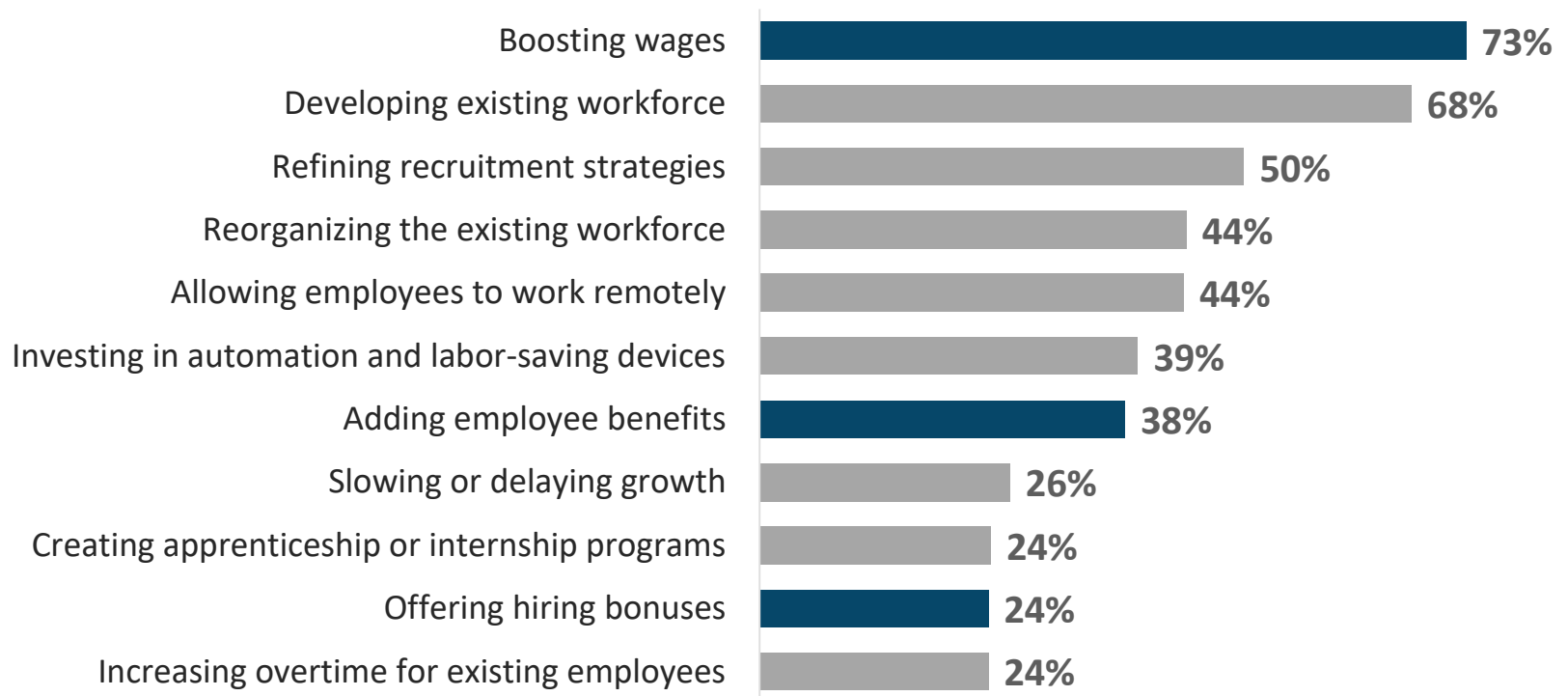
How have your prices changed over the past 90 days?



Source: December 2021 WSJ/Vistage Small Business CEO Confidence Index n = 785

Adding to overall compensation is the top way small businesses are addressing their hiring challenges

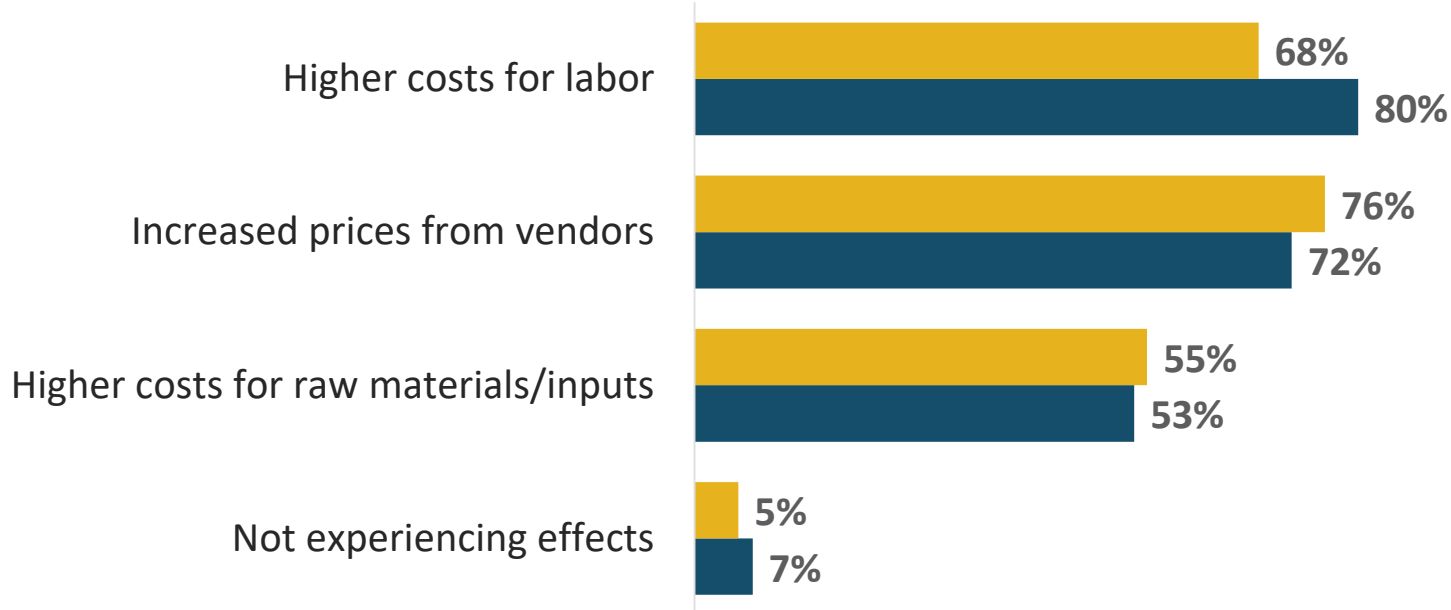
If hiring employees has become more difficult, what are you doing in response?



Source: December 2021 WSJ/Vistage Small Business CEO Confidence Index n = 785

Wage pressures ease slightly from November while prices from vendors increase for small businesses

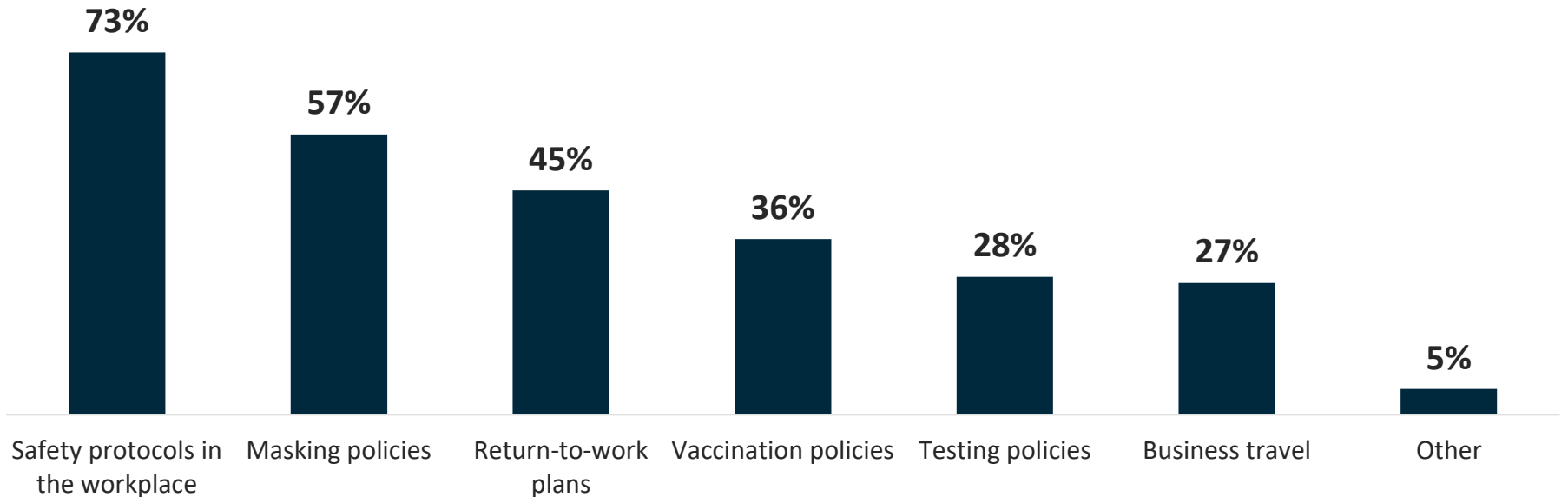
Which effects of inflation are you experiencing for your business?



Source: December 2021 WSJ/Vistage Small Business CEO Confidence Index n = 785

Just 43% of small businesses have made or are planning pandemic changes; safety protocols tops the list

Which changes have you made or are planning to make response to the ongoing pandemic, the Omicron variant or government actions?



Source: December 2021 WSJ/Vistage Small Business CEO Confidence Index n = 785