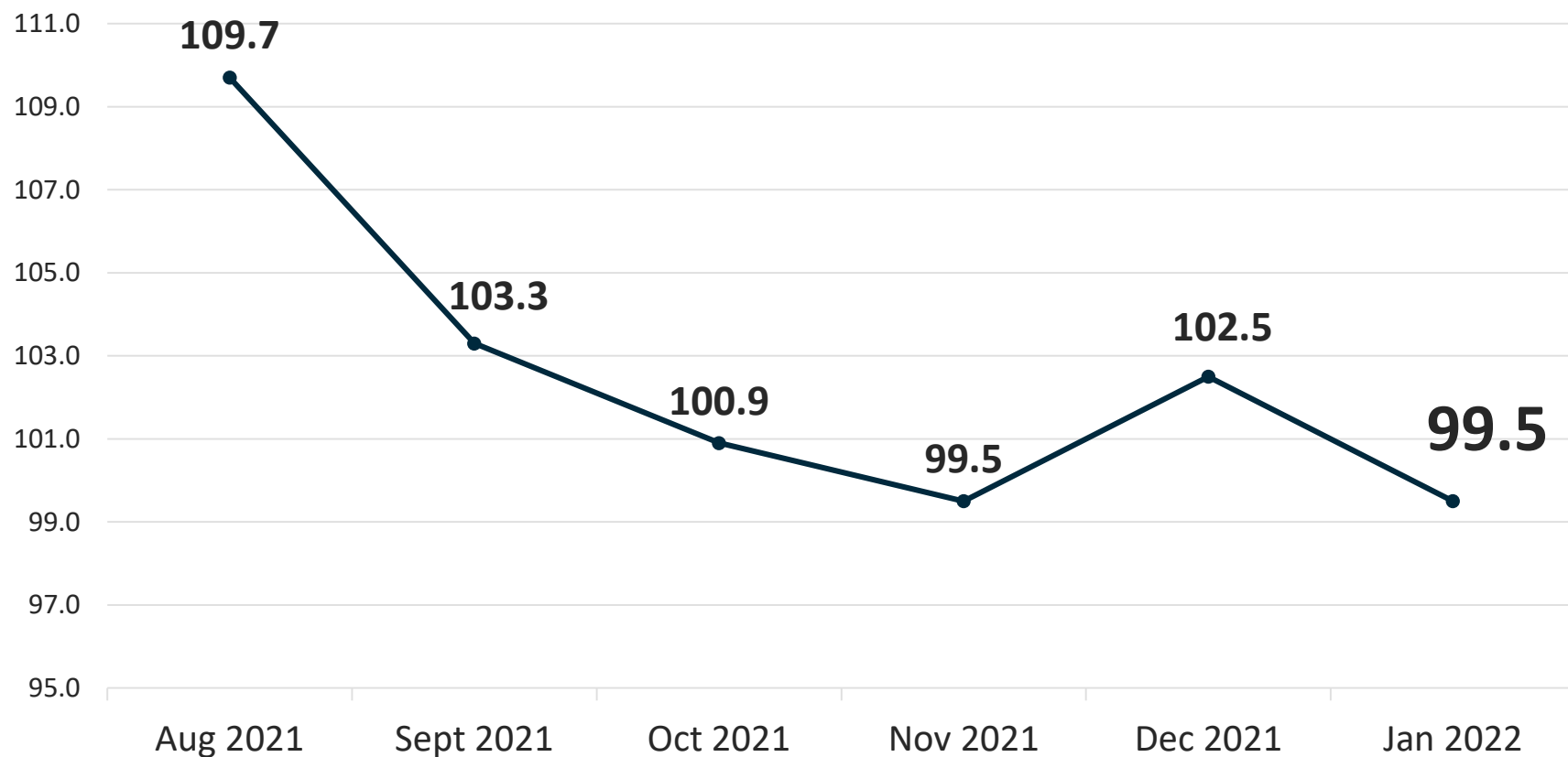


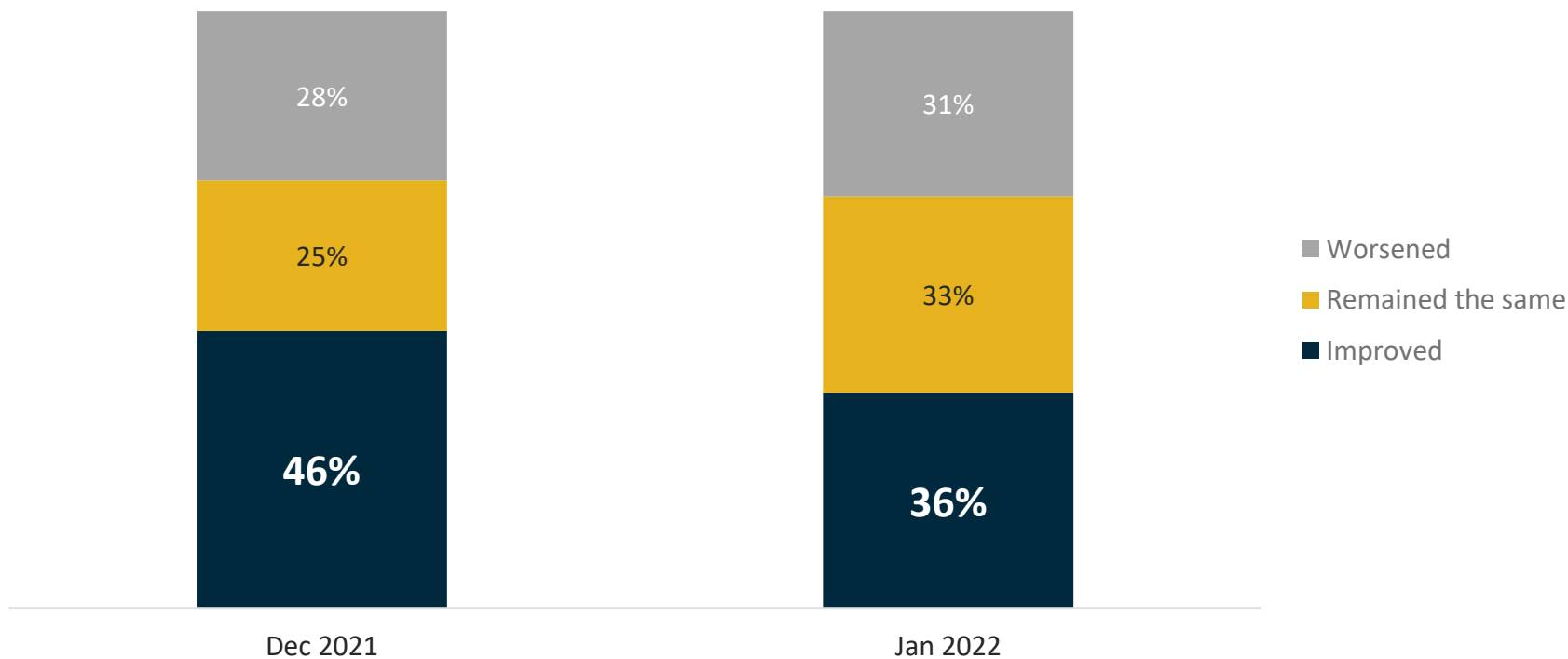
Omicron erases December gains as WSJ/Vistage Small Business CEO Confidence Index falls back to November level



Source: January 2022 WSJ/Vistage Small Business CEO Confidence Index n = 630

Proportion of small businesses that believe the economy recently improved declines 10 percentage points in January

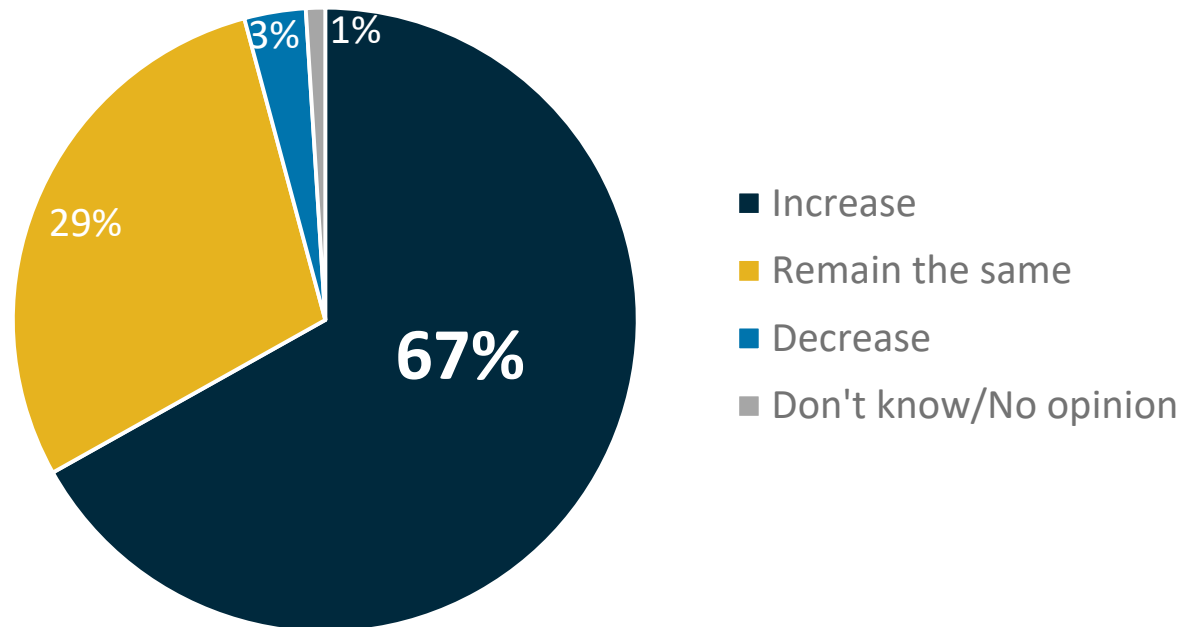
Compared with a year ago, how have overall economic conditions in the United States changed?



Source: January 2022 WSJ/Vistage Small Business CEO Confidence Index n = 630

More than two-thirds of small businesses plan to add to their workforce in the next 12 months

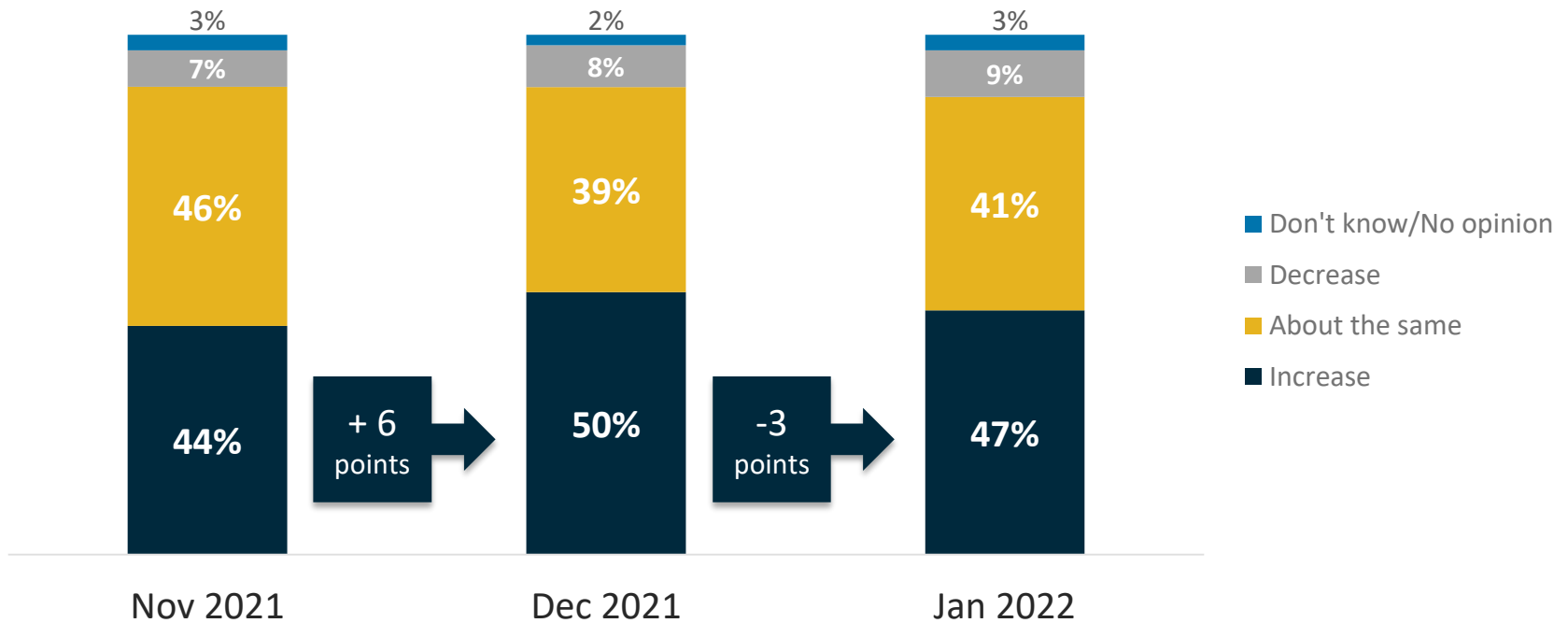
How do you expect your firm's total number of employees will change during the next 12 months?



Source: January 2022 WSJ/Vistage Small Business CEO Confidence Index n = 630

The proportion of small businesses that plan to increase fixed investments loses half of December's gain

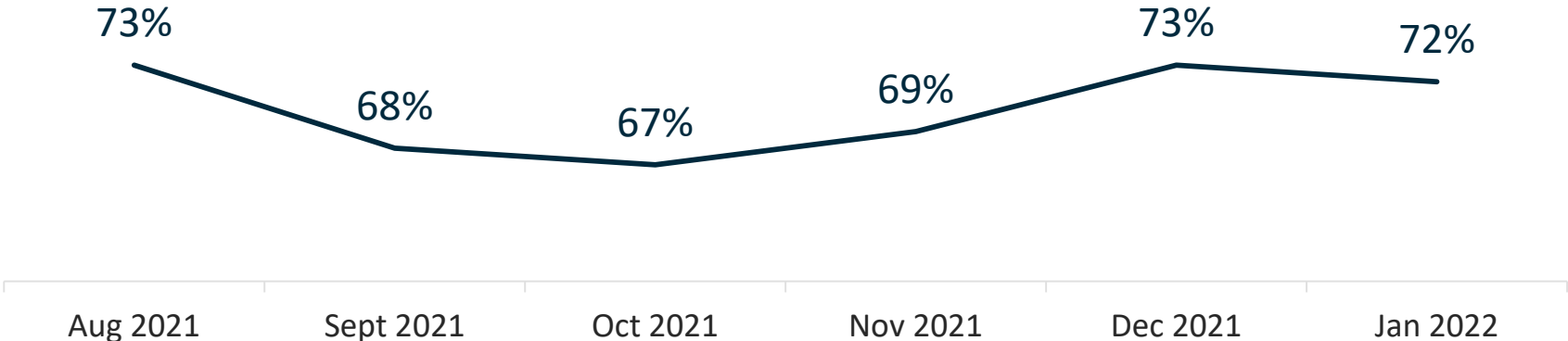
How are your firm's total fixed investment expenditures likely to change during the next 12 months?



Source: January 2022 WSJ/Vistage Small Business CEO Confidence Index n = 630

Expectations for improving revenues among small businesses hold from December's reading

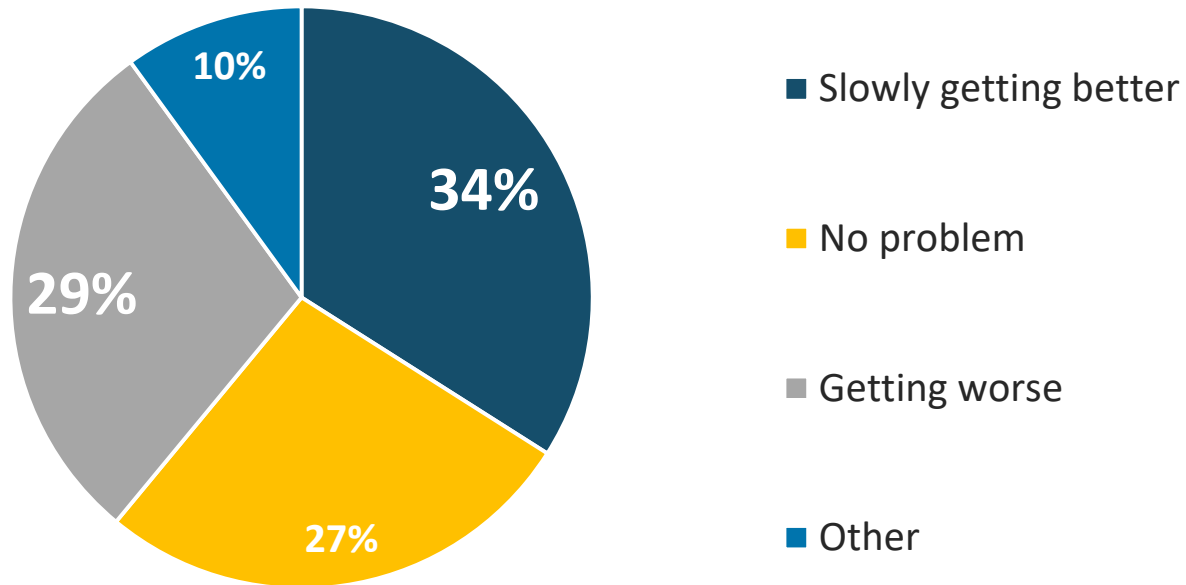
Proportion of small businesses that project increased revenues over the next 12 months



Source: January 2022 WSJ/Vistage Small Business CEO Confidence Index n = 630

The proportion of small businesses that report supply chain improvements now outweighs those that say it is getting worse

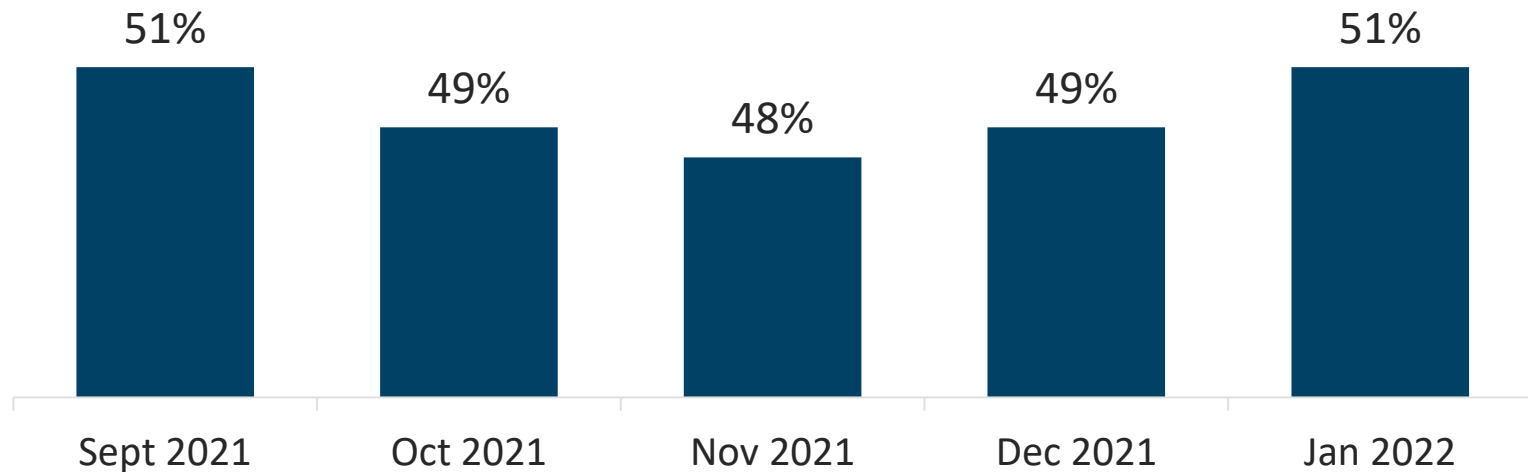
Which best describes your supply chain?



Source: January 2022 WSJ/Vistage Small Business CEO Confidence Index n = 630

Profitability expectations of small businesses tick up in January, suggesting supply chain related costs are easing

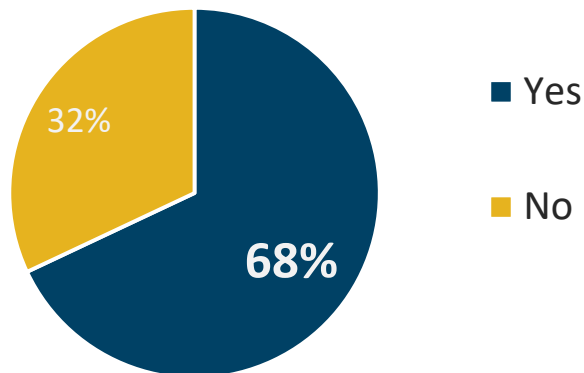
Proportion of small businesses that project increased profits over next 12 months



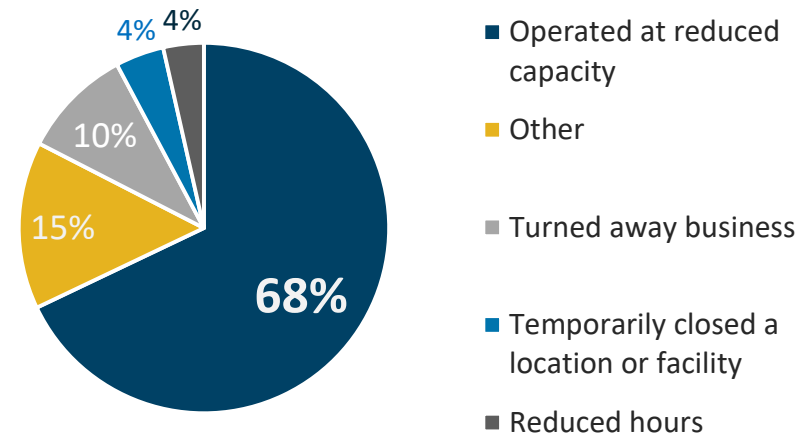
Source: January 2022 WSJ/Vistage Small Business CEO Confidence Index n = 630

Small businesses are challenged to operate at full capacity based on talent scarcity and Omicron

Are hiring challenges impacting your ability to operate your business at full capacity?



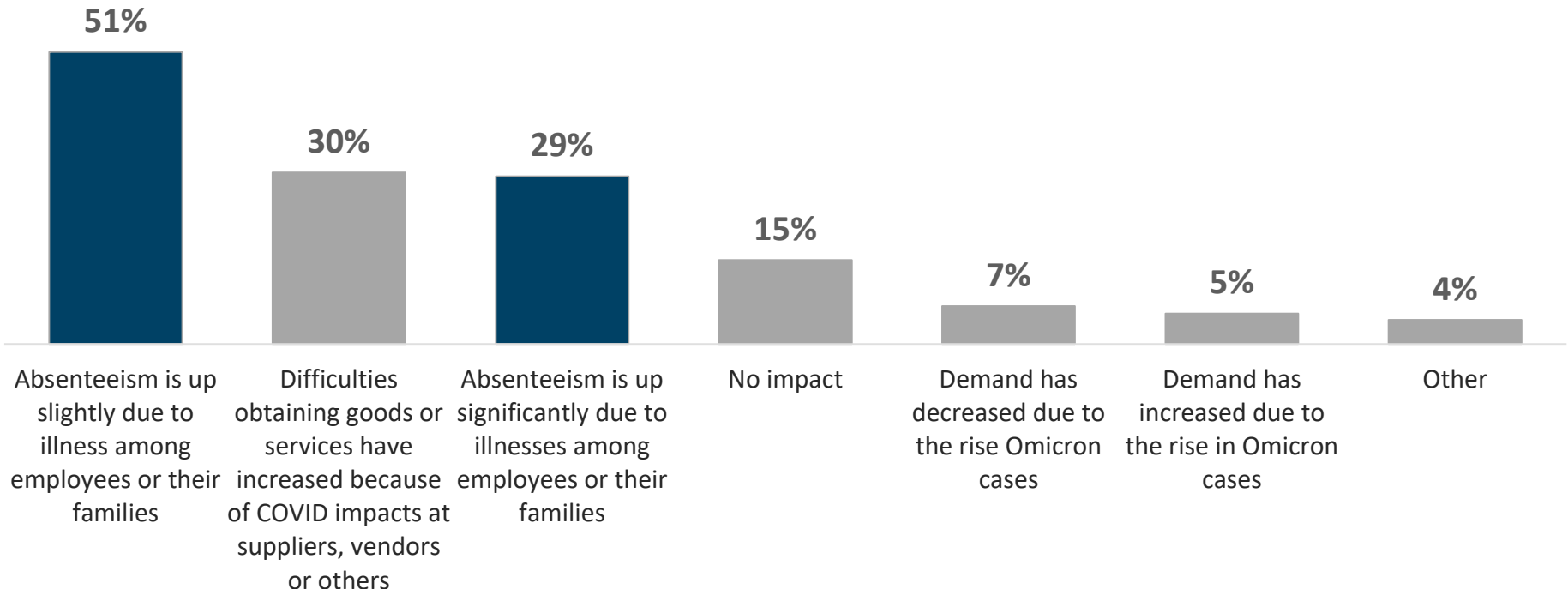
If COVID-related illnesses have impacted staffing, what have you done in response?



Source: January 2022 WSJ/Vistage Small Business CEO Confidence Index n = 630

In January Omicron impacted absenteeism for 8-in-10 small businesses; just 15% reported no impacts

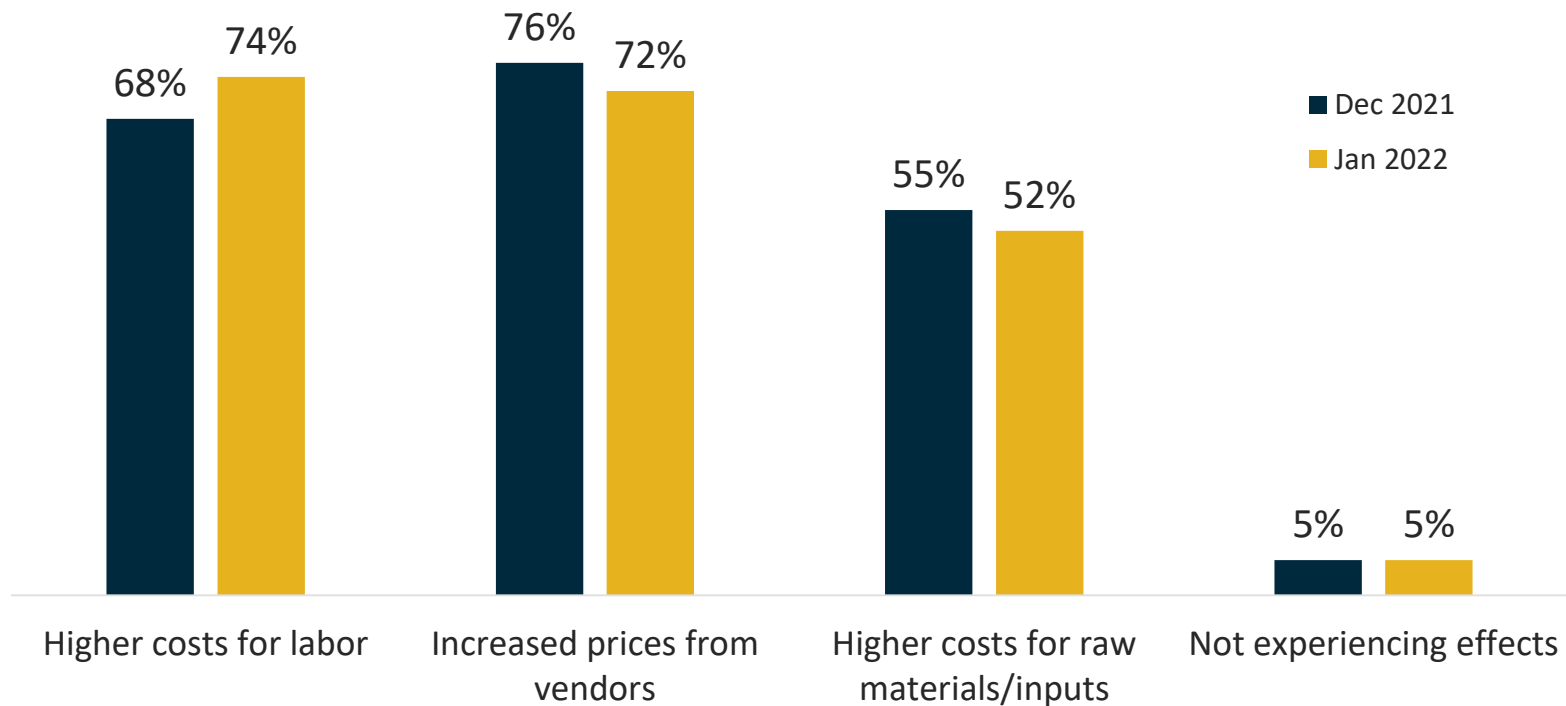
How is the Omicron variant impacting your business?



Source: January 2022 WSJ/Vistage Small Business CEO Confidence Index n = 630

Wage pressures increased slightly from December while prices from vendors and costs for raw materials eased

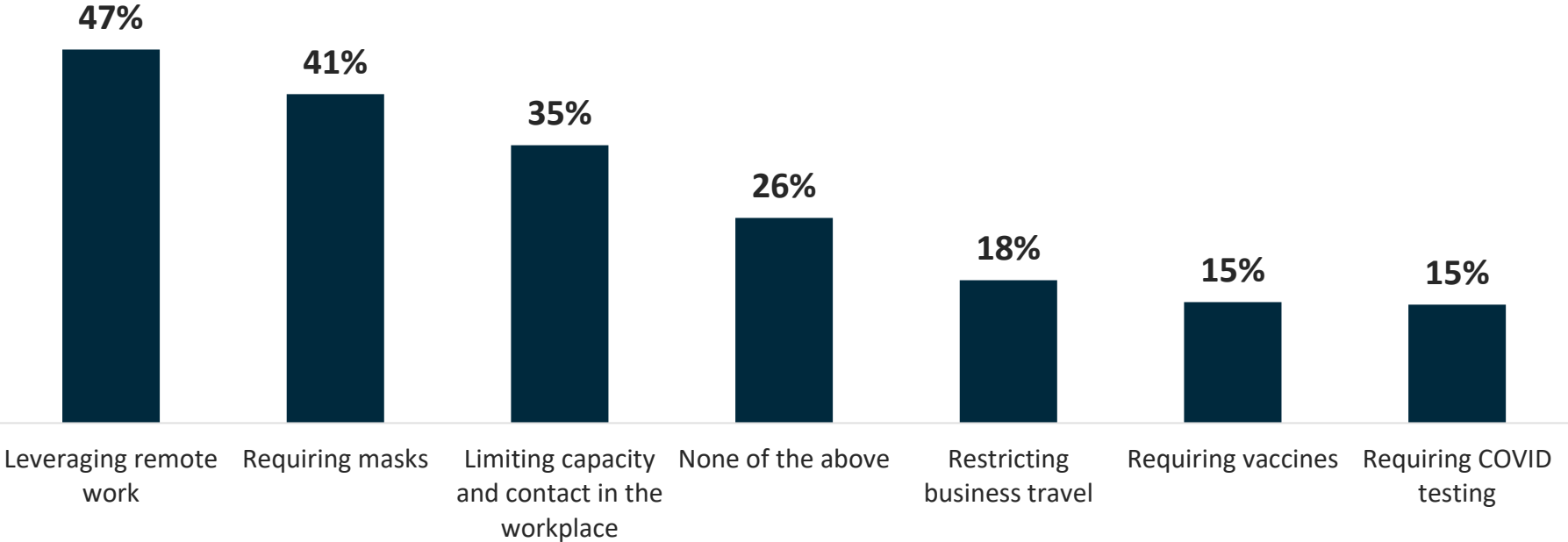
Which effects of inflation are you experiencing for your business?



Source: January 2022 WSJ/Vistage Small Business CEO Confidence Index n = 630

Small business response to the pandemic mostly focused on remote work, while only 15% require vaccines and testing

Which COVID policies do you currently have in place?



Source: January 2022 WSJ/Vistage Small Business CEO Confidence Index n = 630