

CEO Confidence Holds Steady

JULY 2014

The WSJ/Vistage Small Business CEO Confidence Index was 107.7 in the July survey, identical to June's reading, and well above last year's 102.2.

PRICING & REVENUE

Rising revenues were **anticipated by 73%** of all CEOs in July, up from 72% in June and 68% a year ago.

68%

July 2013

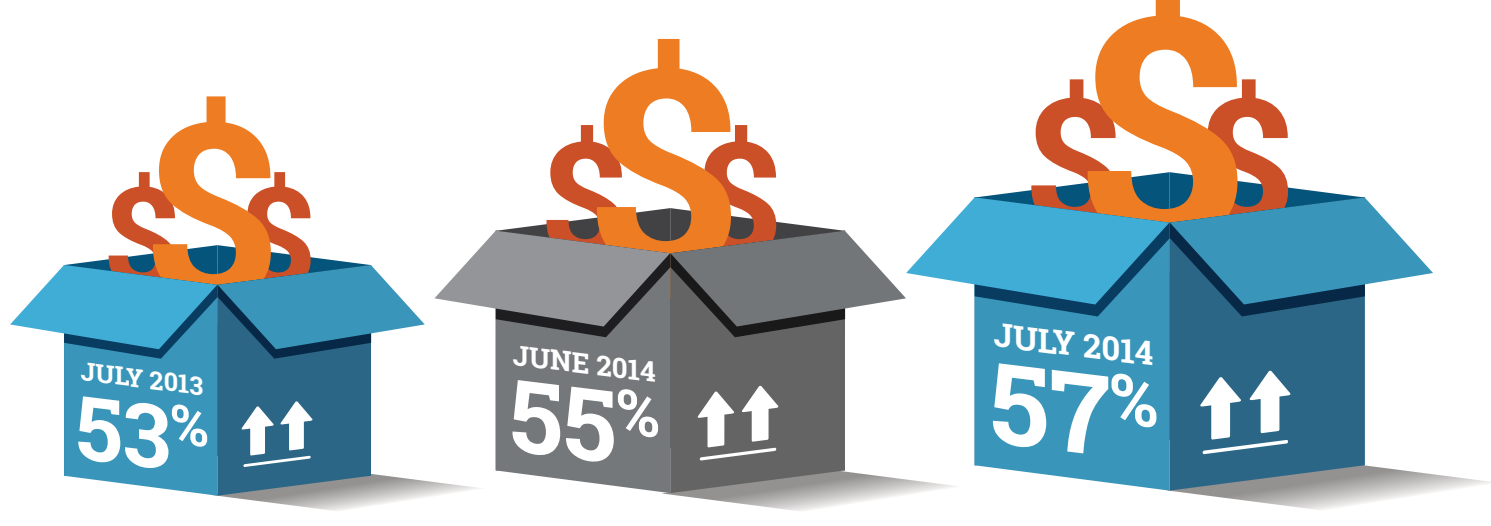
72%

June 2014

73%

July 2014

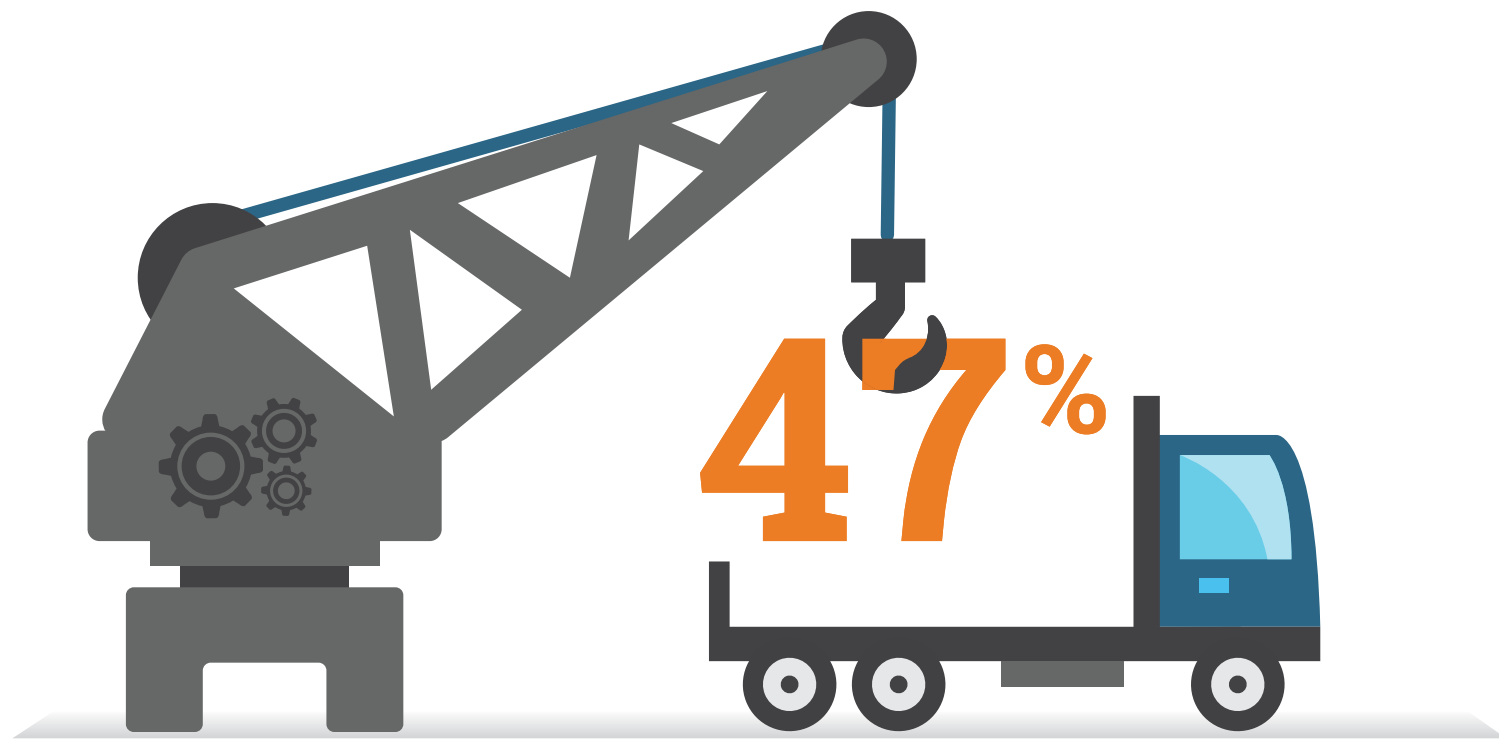
41% of CEOs have recently **raised prices** for their goods or services.



57% of CEOs expect their firms' profitability to improve during the next 12 months, compared to 55% in June and 53% this time last year.

INVESTMENTS

New investments in plant and equipment were planned by **47% of all CEOs in July**, compared with just 8% that planned cutbacks in investments.

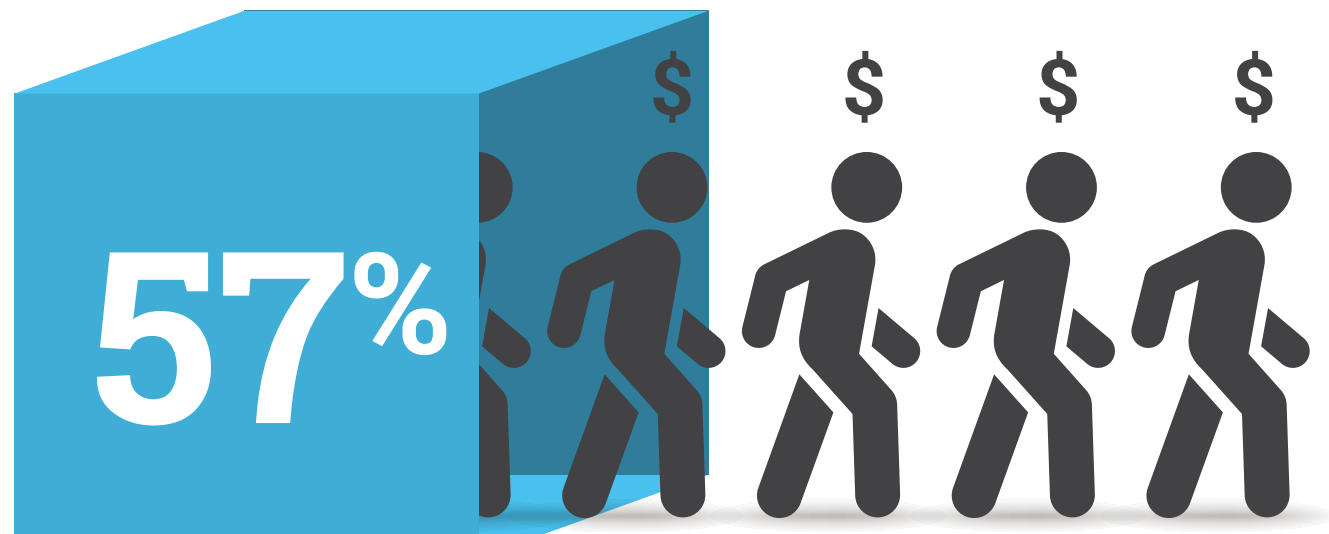


"While the July monthly gain was small, it does not detract from the fact that investment plans were more favorable in every month since the start of 2014 than in any other survey during the prior eighteen months."

Dr. Richard Curtin, University of Michigan

HIRING

57% of all CEOs planned to increase their net number of employees



"The data indicate that hiring plans remained as robust in July as any time during the first half of 2014, and point toward the continuation of strong employment gains in the nation during the year ahead. The key issue is whether the growing need for more workers can be mainly accomplished by drawing workers back into the labor force at current wages, or if wage increases will be needed to attract the necessary workers."

Dr. Richard Curtin, University of Michigan