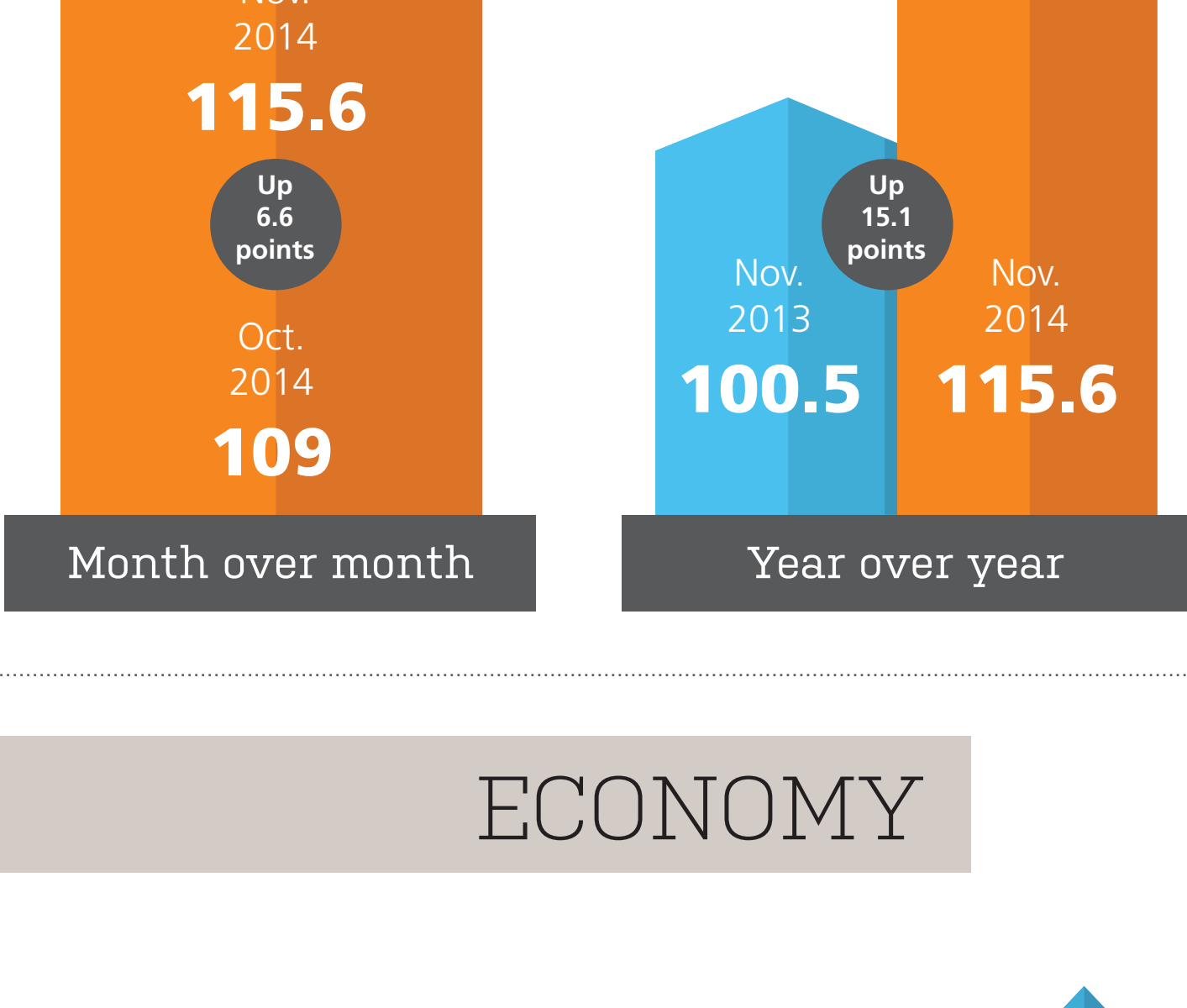


Economic optimism reigns.

NOVEMBER 2014

The WSJ/Vistage Small Business Confidence Index is 115.6.

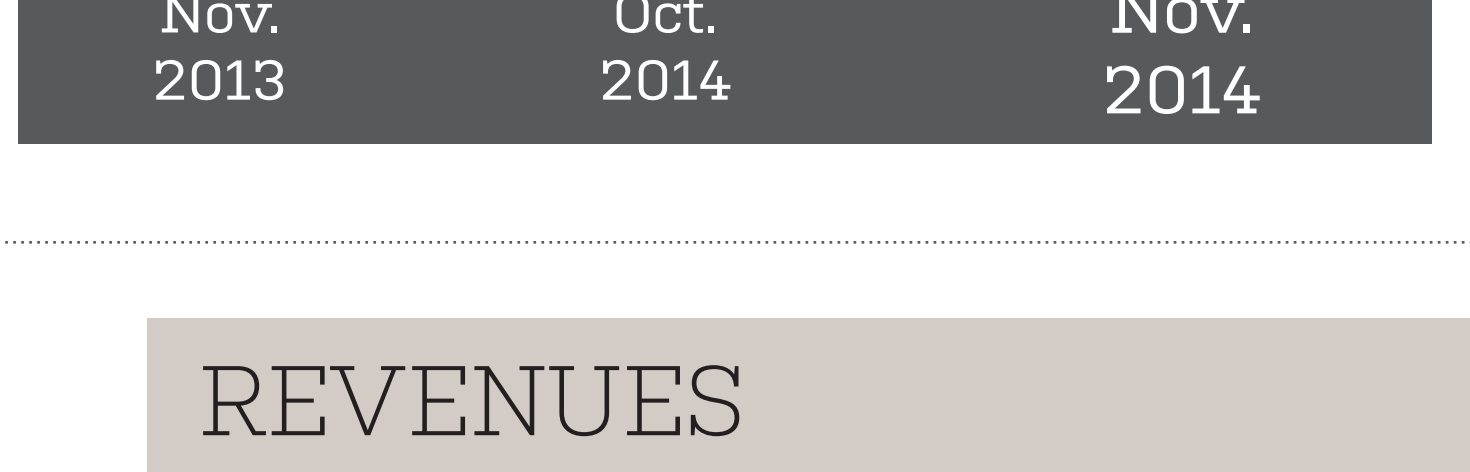


ECONOMY



58% of CEOs reported an improved economy in November, ten percentage points higher than last month (48%) and more than **twenty percentage points higher than last November** (36%).

When asked about prospects for the year ahead, **47% expected economic conditions to improve**, compared to 34% last month and 27% last November.

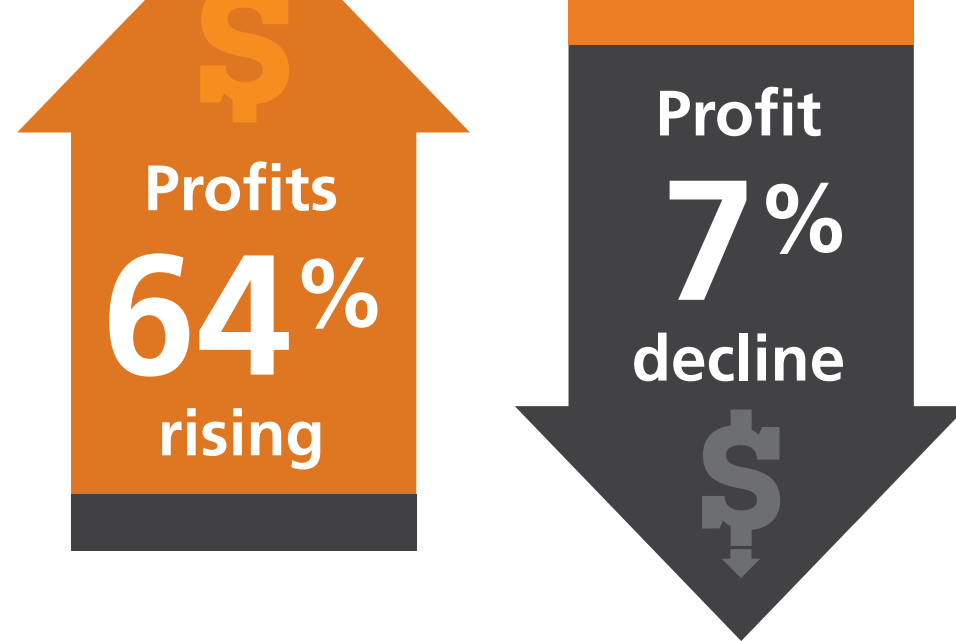
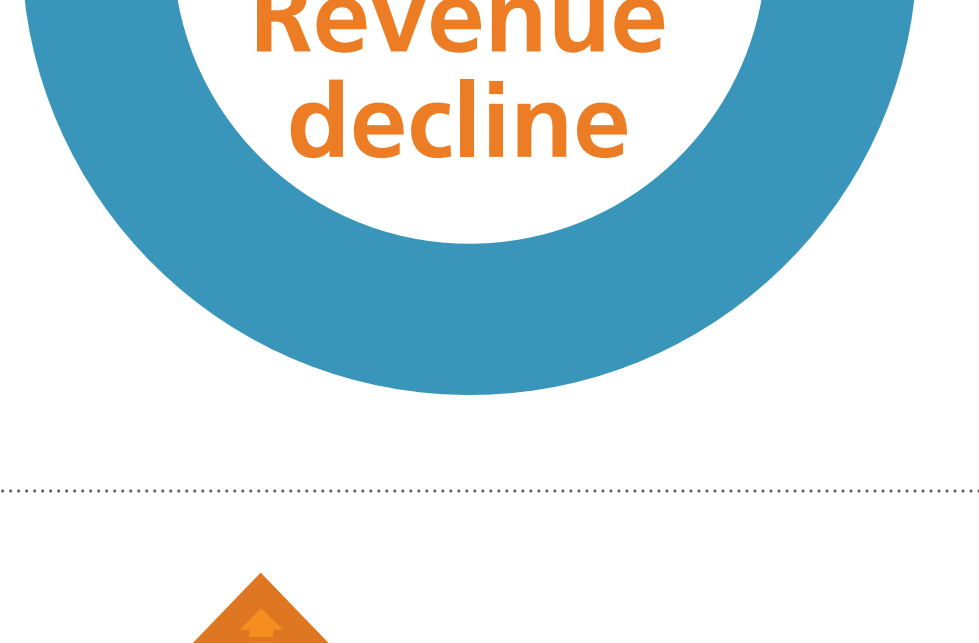


REVENUES



82% of all CEOs anticipated revenue increases, compared with 75% last month, 70% in November 2013, and 57% in November 2012.

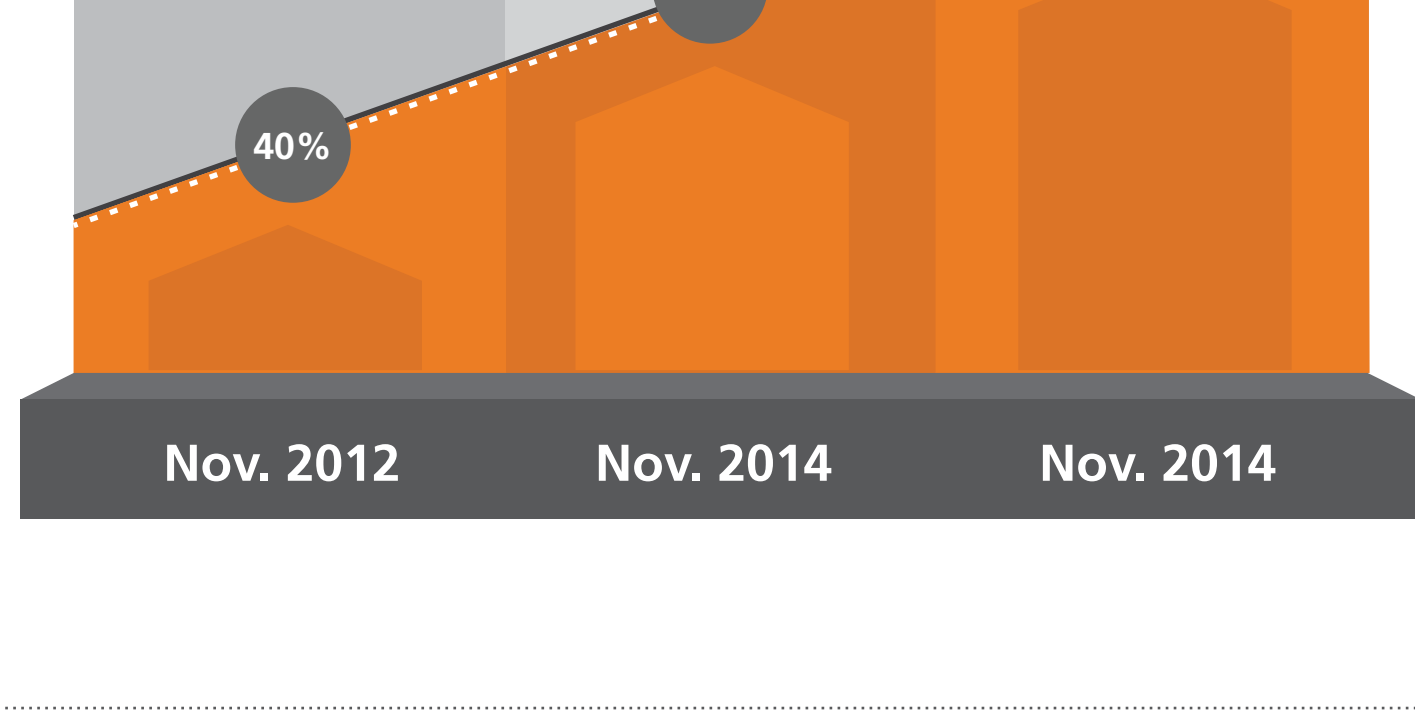
Just **3% of CEOs expected revenue declines** in the year ahead – the lowest rate since the survey began in 2012.



64% of CEOs expected rising profits – the highest level in 30 months – while just **7% anticipated lower profits**.

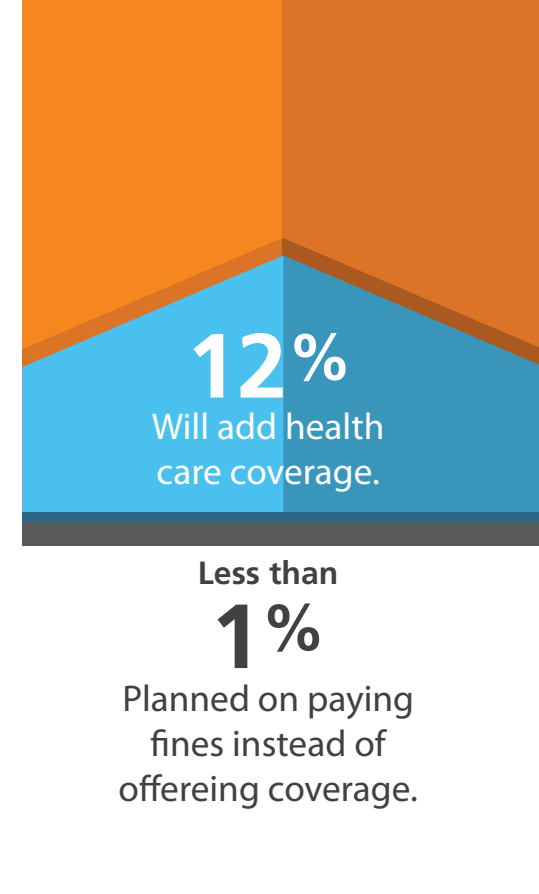
HIRING

Nearly two-thirds (**64%**) of all CEOs plan to **hire more employees in the next 12 months**, up from 53% a year ago and 40% in November 2012.



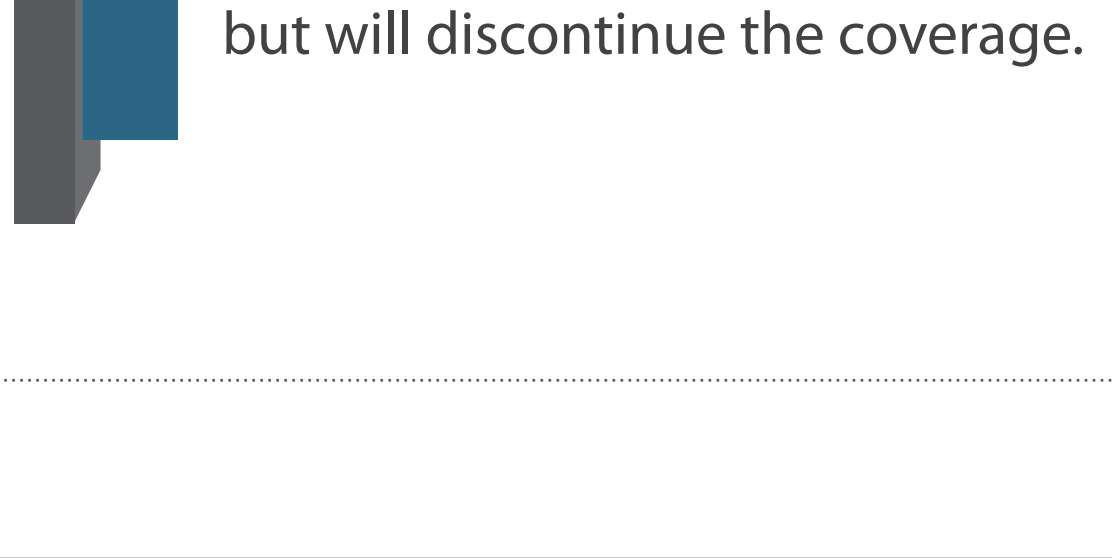
HEALTH CARE COVERAGE

73% of CEOs have and will continue to offer health care coverage, while another 12% will add health care coverage as required by Obamacare to avoid any fines. Less than **1% planned on paying the fines instead of offering coverage**.



Less than **1%** Planned on paying fines instead of offering coverage.

Among firms with fewer than 100 employees...



MINIMUM WAGE



3/4

of all CEOs did not have any employees that received the minimum wage.

38% of CEOs think **the current level of the minimum wage is too low**, versus only 6% who think it is too high.

