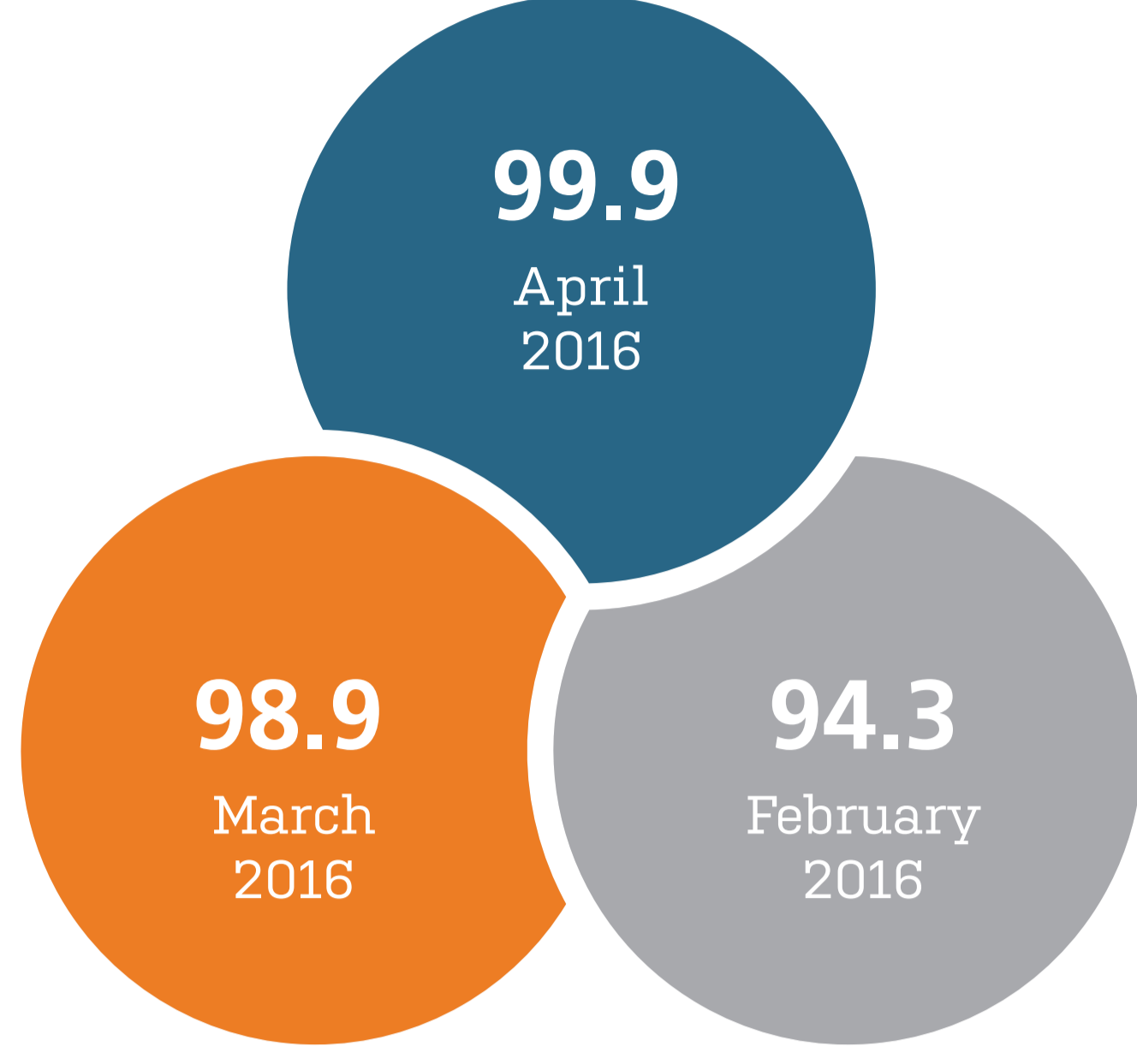


Optimism holds steady for CEOs of small businesses

APRIL 2016

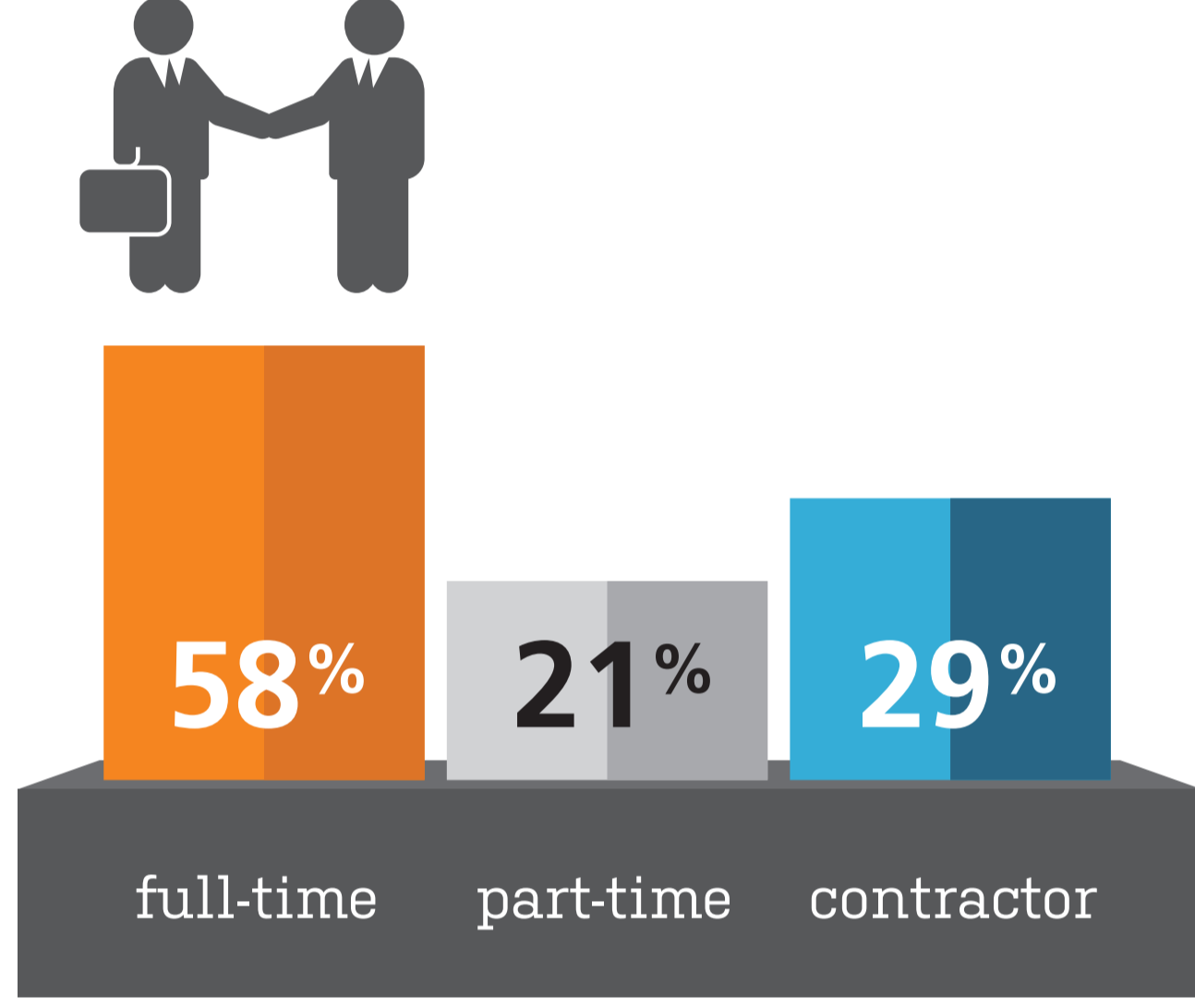
The WSJ/Vistage Small Business CEO Confidence Index rose slightly to 99.9 in the April 2016 survey, just above the 98.9 in March. While this was a significant improvement from the February low of 94.3, it remained well below last April's 109.2.



Hedging Employment Risks.

58% of CEOs plan to increase their number of employees in the next year.

21% of CEOs said they have hired more part-time employees in the past three years, and 29% said they've hired more contractors in the past three years.

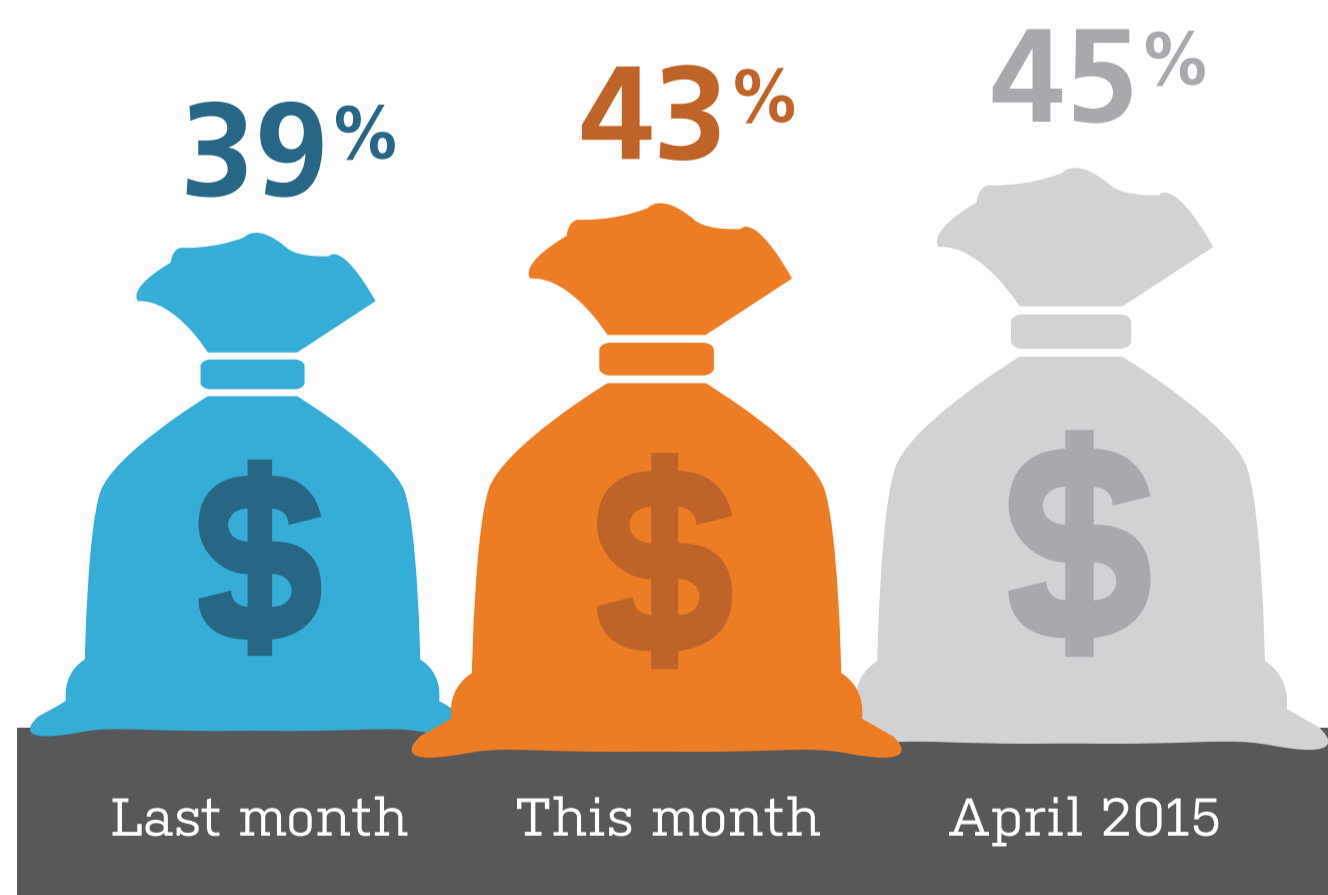


"Initially hiring part-timers or independent contractors is a good means of identifying good fits, and this hedge also protects firms from more expensive downsizing costs if sales decline."

Dr. Richard Curtin, University of Michigan

Investment Plans Unchanged.

43% of CEOs said they plan to increase their investment spending, between March's 39% and last April's 45%.



"The data suggest that small firms have brought their planned investment spending in line with a slower but still positive rate of economic growth."

Dr. Richard Curtin, University of Michigan

Revenues & Profits Stable.

70% of CEOs expect increased sales revenue in the year ahead, and 56% expect increased profits, holding steady from recent months.



"Overall, the data indicate that small firms anticipate another profitable year."

Dr. Richard Curtin, University of Michigan