

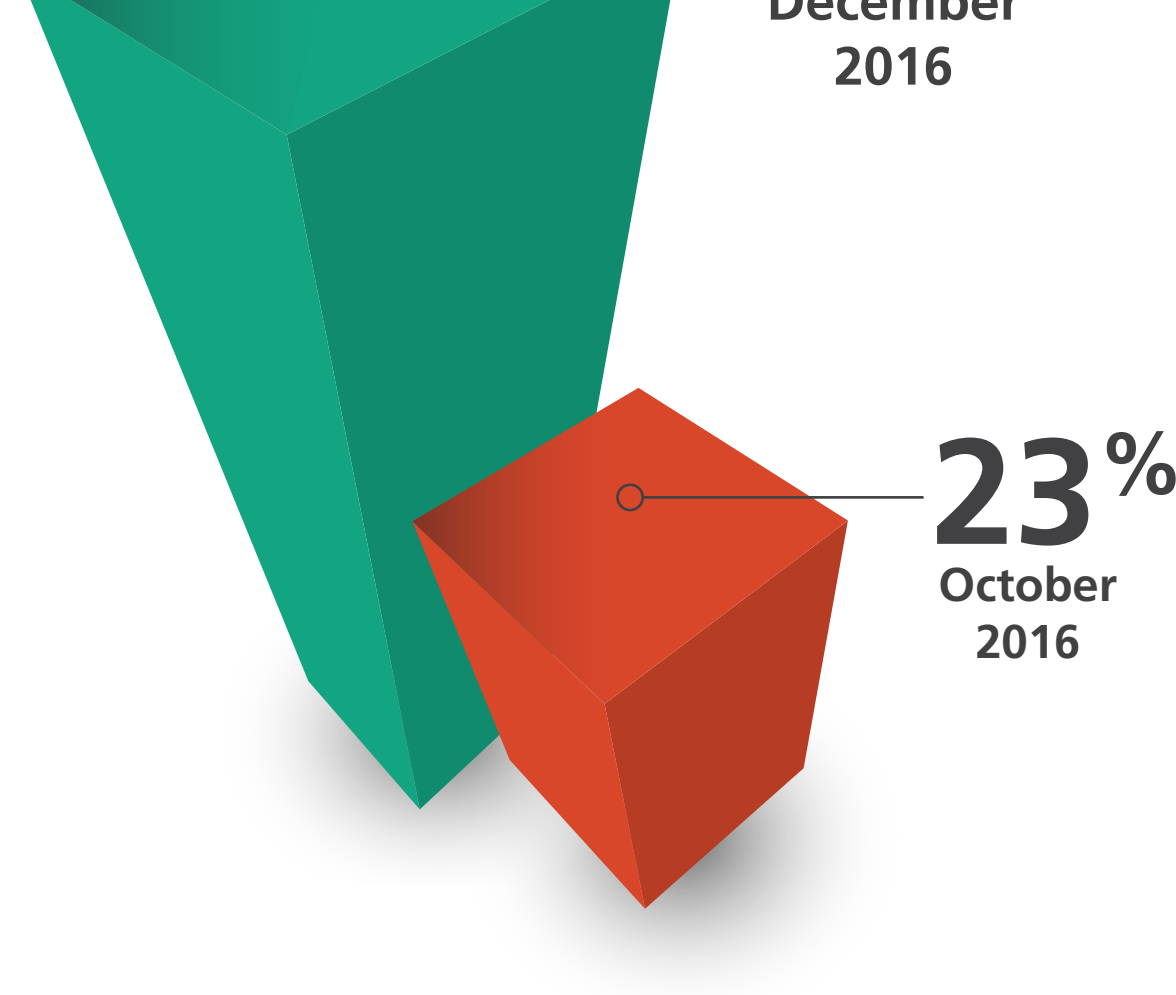
CEO optimism continues to increase

January 2017

The WSJ/Vistage Small Business Confidence Index rose to 113.5 in the January 2017 survey, marginally above last month's 112.0, and well above last year's 98.8. The recent gain was due to more favorable prospects for the national economy, largely prompted by Trump's unexpected victory.

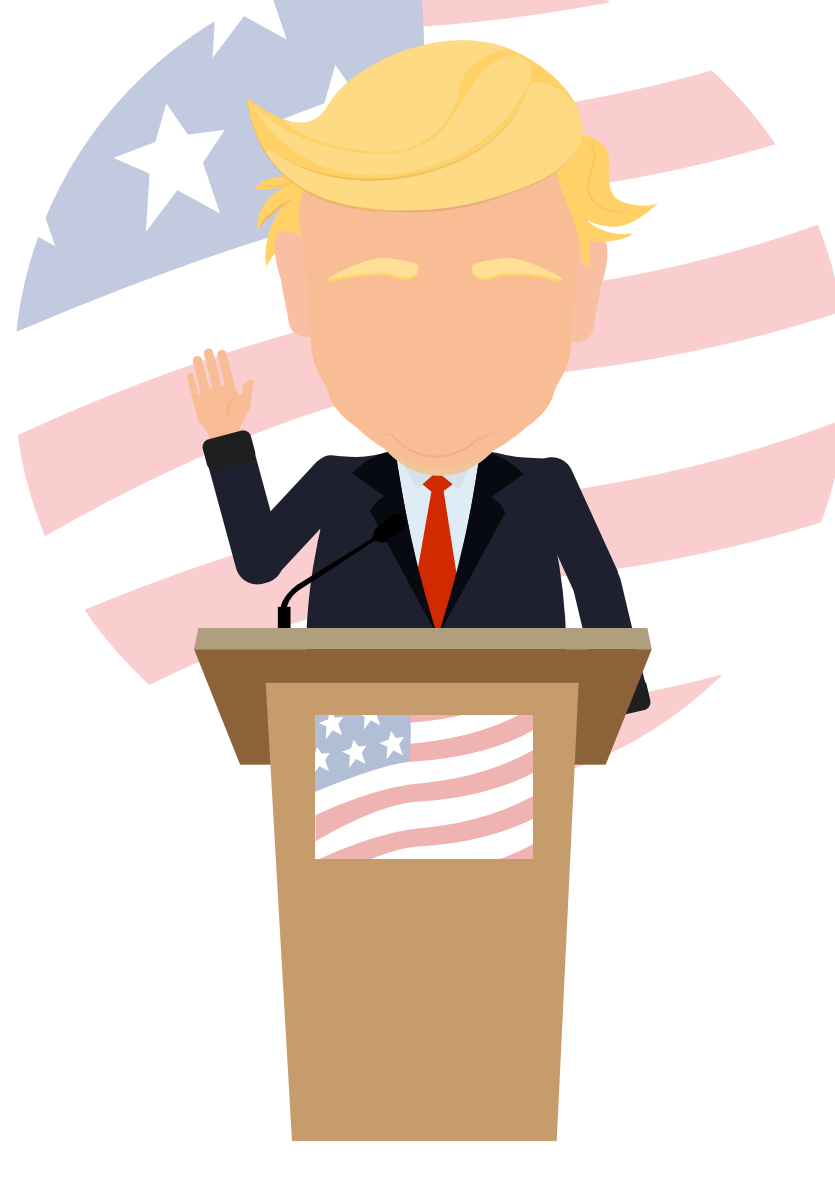
Economy Expected to Improve.

60% of CEOs expect the economy to improve in the year ahead. This was the most favorable economic outlook recorded since the first survey in mid-2012.

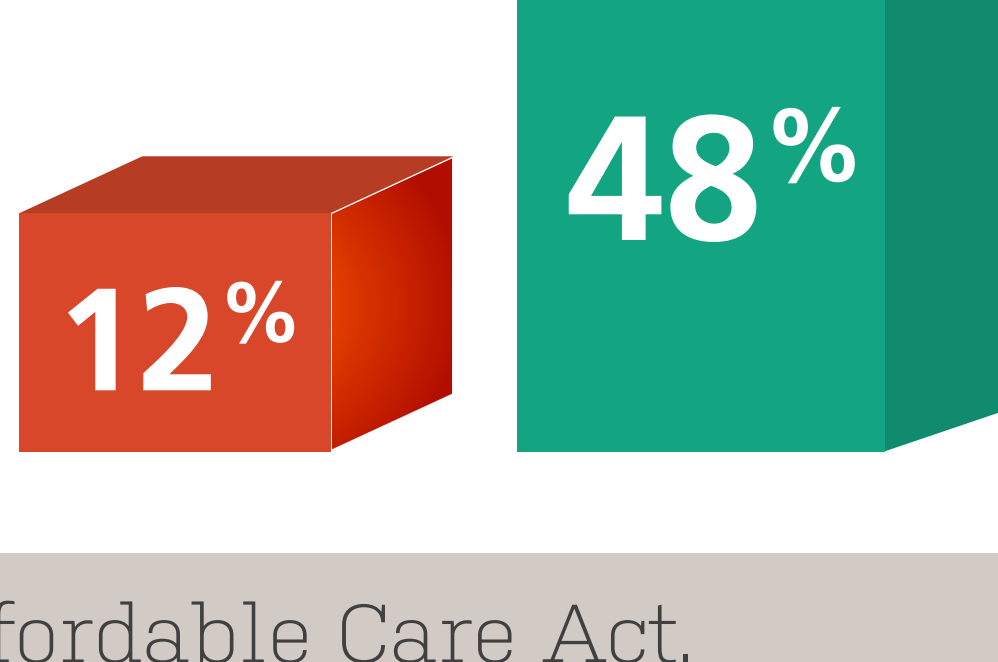


Positive Impact of Election.

62% of CEOs said Trump's election made them more confident about prospects for the national economy.

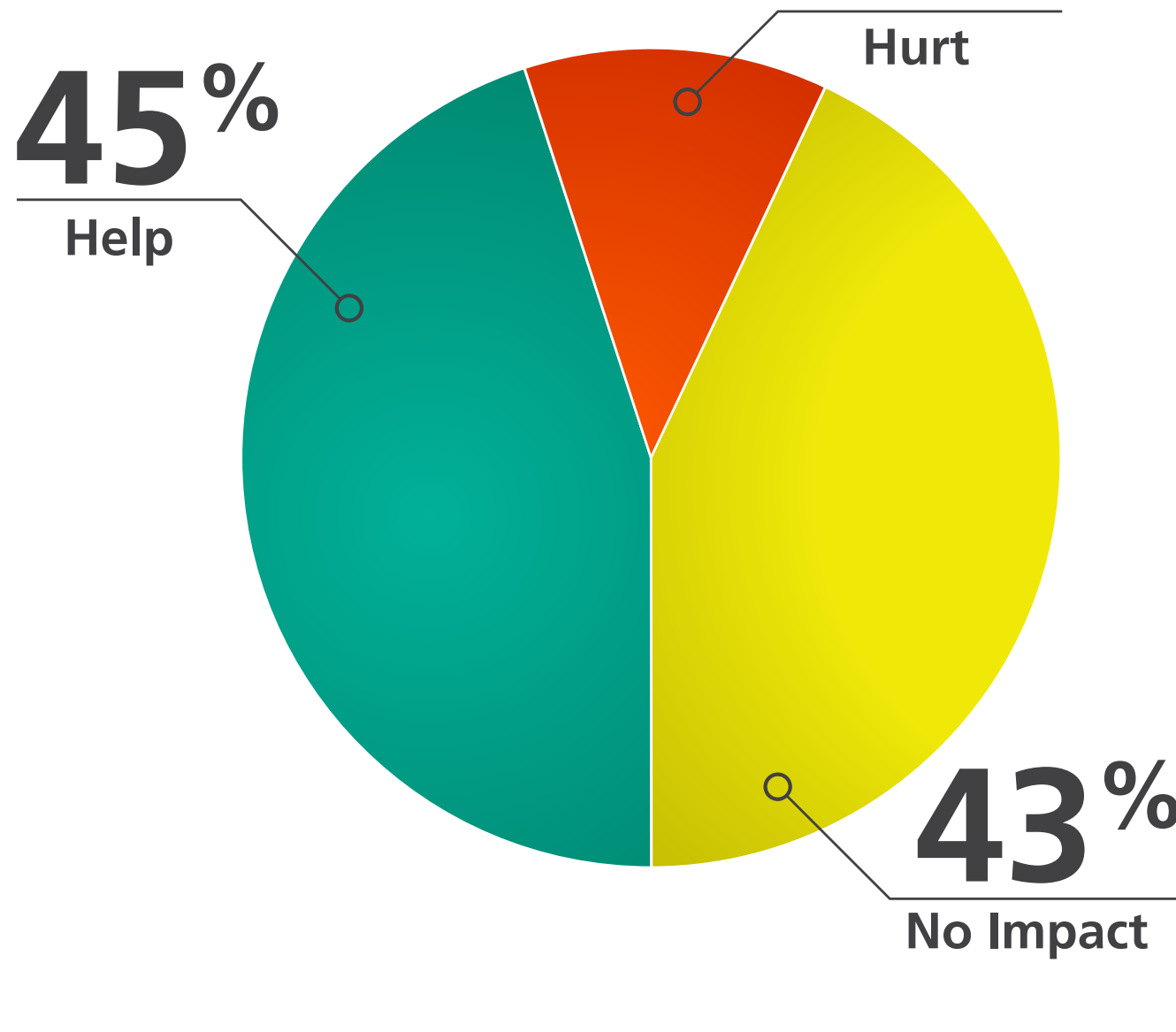


48% of CEOs thought Trump's presidency would improve their firm's prospects, compared with just 12% who thought it would harm their firm.



Affordable Care Act.

45% of CEOs thought a repeal of the Affordable Care Act would help their businesses, 12% thought it would hurt, and 43% said it would have no impact.



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Costly Hiring Plans.

61% of CEOs plan to hire in the year ahead, up from 52% in October.



23% of CEOs said finding potential employees with work experience has become much more difficult than a year ago.



25% of CEOs said it took substantially more time to train new hires than a year ago.



Revenues and Profits.

77% of CEOs expect higher revenues in the year ahead, and 63% of CEOs expect higher profits.

