

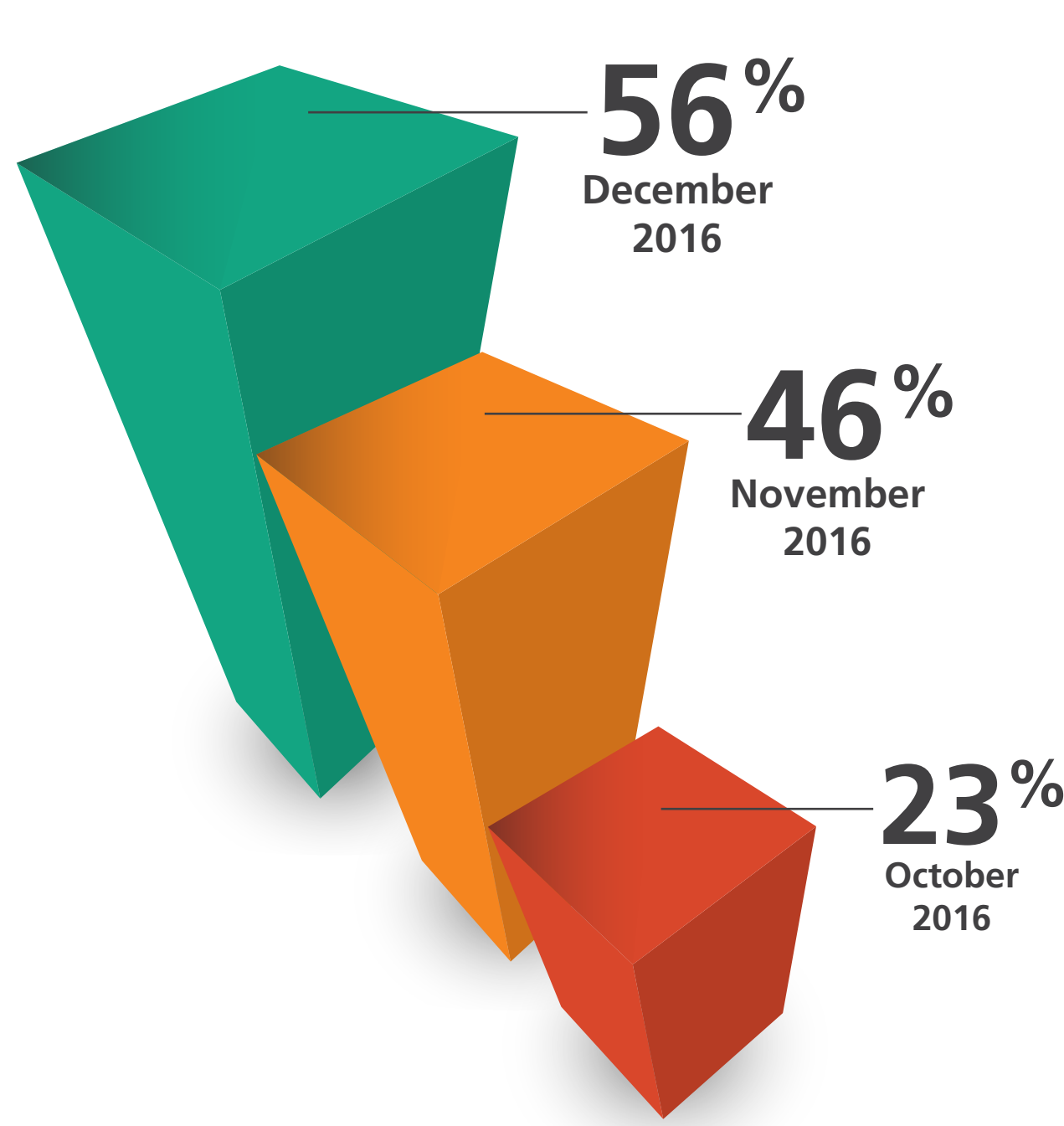
CEO confidence holds steady

December 2016

The December WSJ/Vistage Small Business CEO Confidence Index recorded the largest month-to-month change in economic confidence in four years, surging to 112 in December, up from 102.4 in the prior month and 101.9 in last December's survey.

Economy Expected to Improve.

56% of CEOs expected the economy to improve in the December survey, up from 46% last month and just 23% in October. This was the most favorable economic outlook recorded since the first survey was conducted in mid-2012.



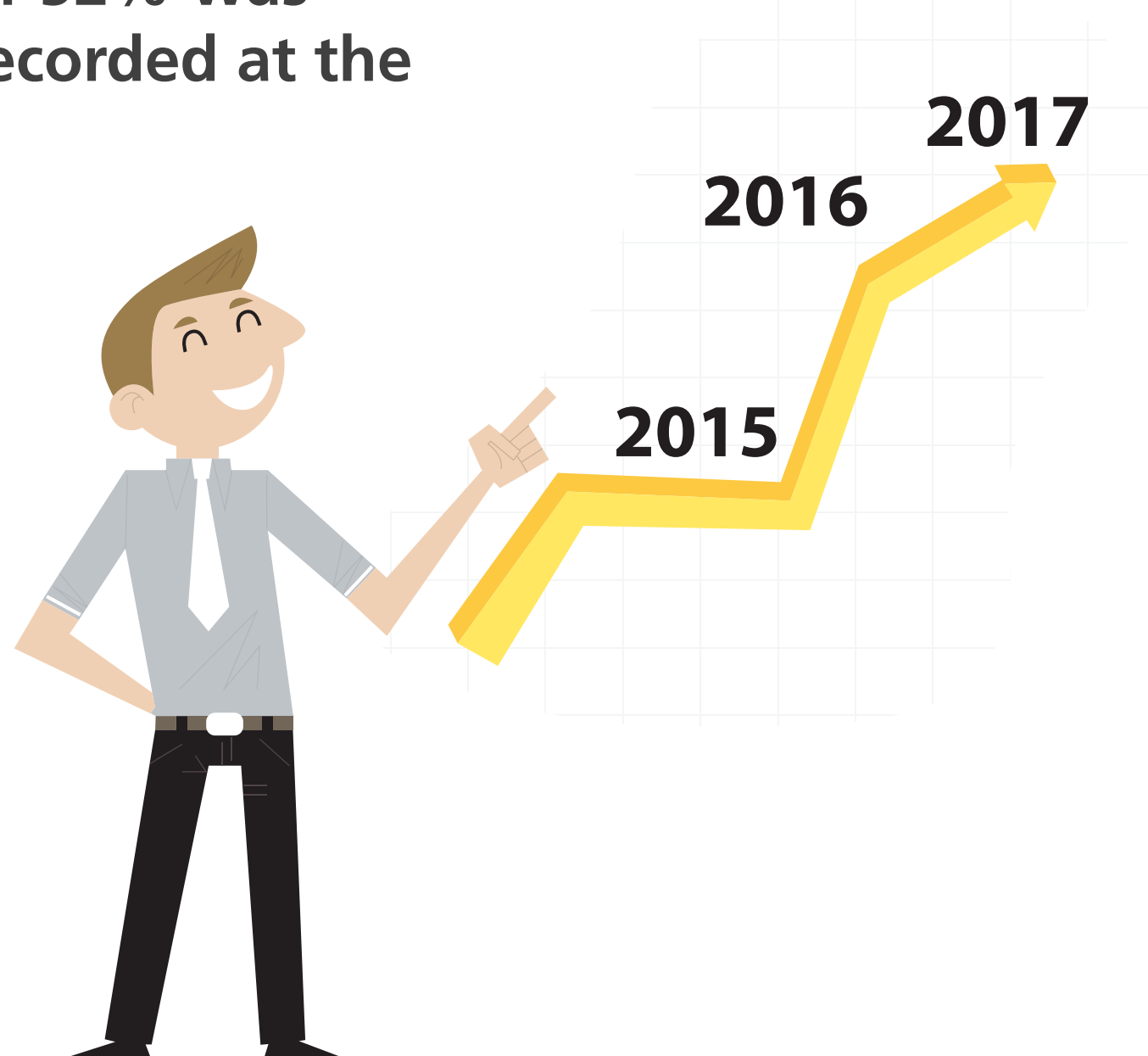
Positive Impact of Election.

59% of CEOs said Trump's election improved their outlook on the economy.



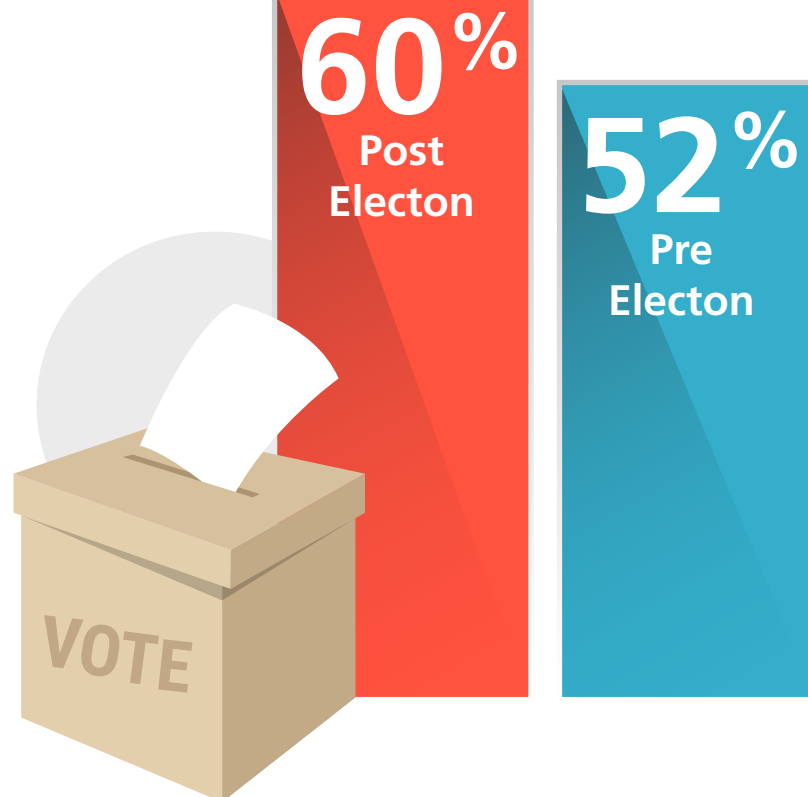
Investments Plans.

48% of CEOs plan to increase investment expenditures in the year ahead, up from October's pre-election 37%, and the highest figure since a peak of 52% was recorded at the



Hiring Plans.

60% of CEOs plan to hire additional employees in the year ahead, up from October's pre-election figure of 52%, and the highest level since the start of 2015.



Revenues & Profits.

77% of CEOs expect increased revenues in the year ahead. 63% of CEOs expect increased profits, the highest level in nearly two years.

