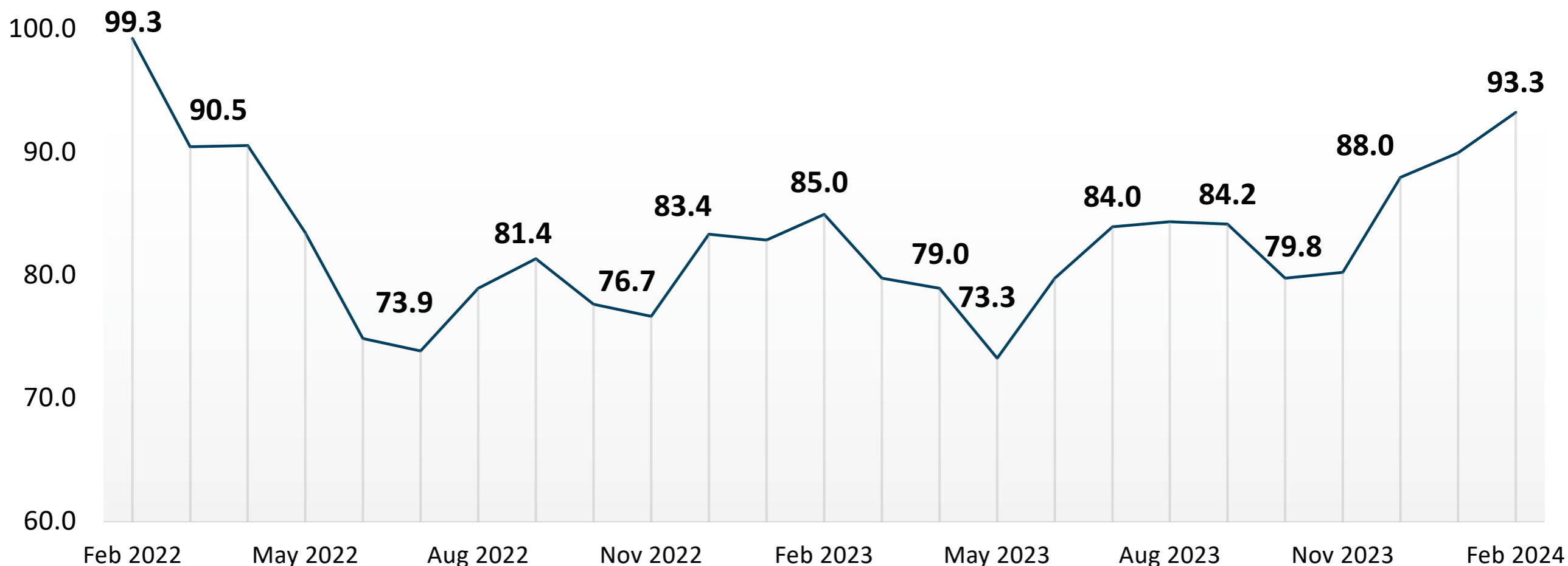


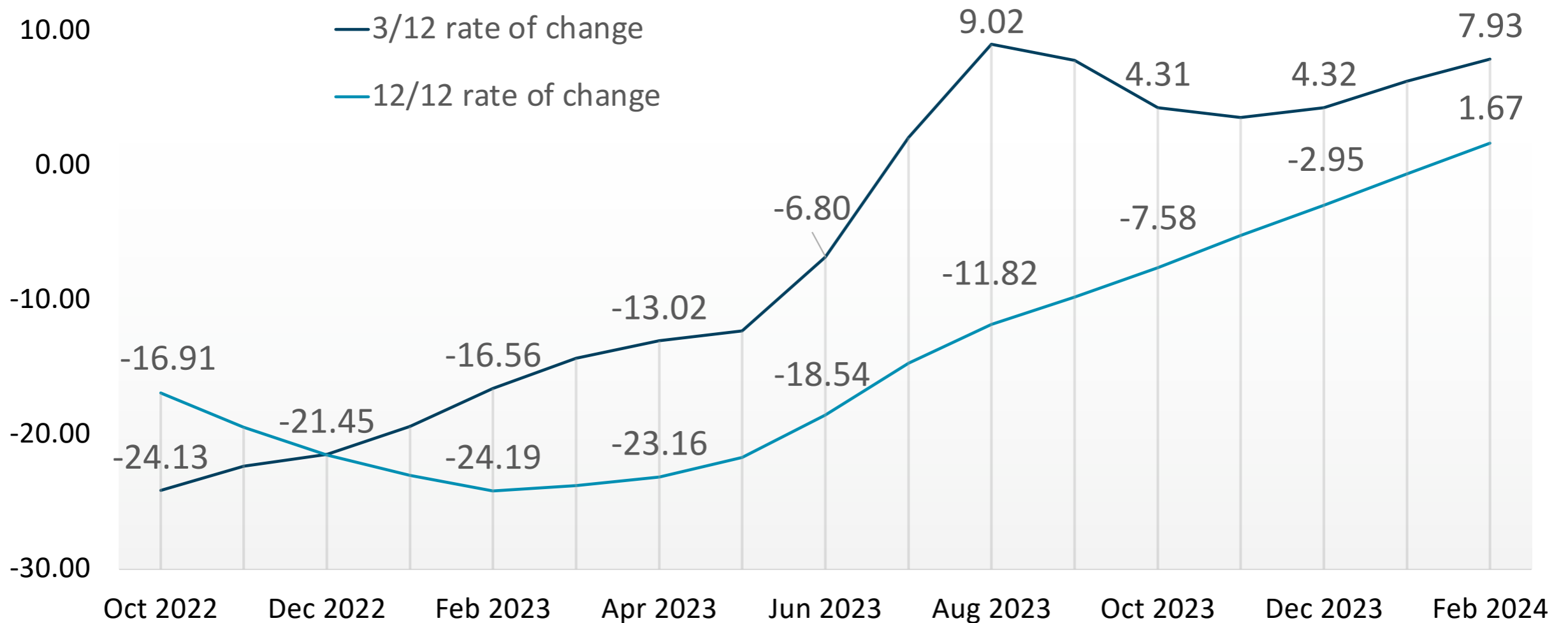
Confidence among small businesses reaches highest level in 2 years

WSJ/Vistage Small Business CEO Confidence Index: 24-Month Trend



Rates of change are on the rise

WSJ/Vistage Small Business CEO Confidence Index: Rates of Change



Small businesses' economic outlook drives optimism while investment plans remain stable

↑ Recent Economy

30%

of small businesses reported economic improvements, up 7 points from 23% in January.

↑ Revenue Projections

63%

of small businesses expect increased revenues, up from 60% in January.

= Investment Plans

32%

plan to increase fixed investments in the next 12 months, unchanged from January.

↑ Future Economy

24%

of small businesses expect the economy to improve in the next year, up from 22% last month.

↓ Profitability Projections

51%

of small businesses expect increased profits in the year ahead, a dip from 52% last month.

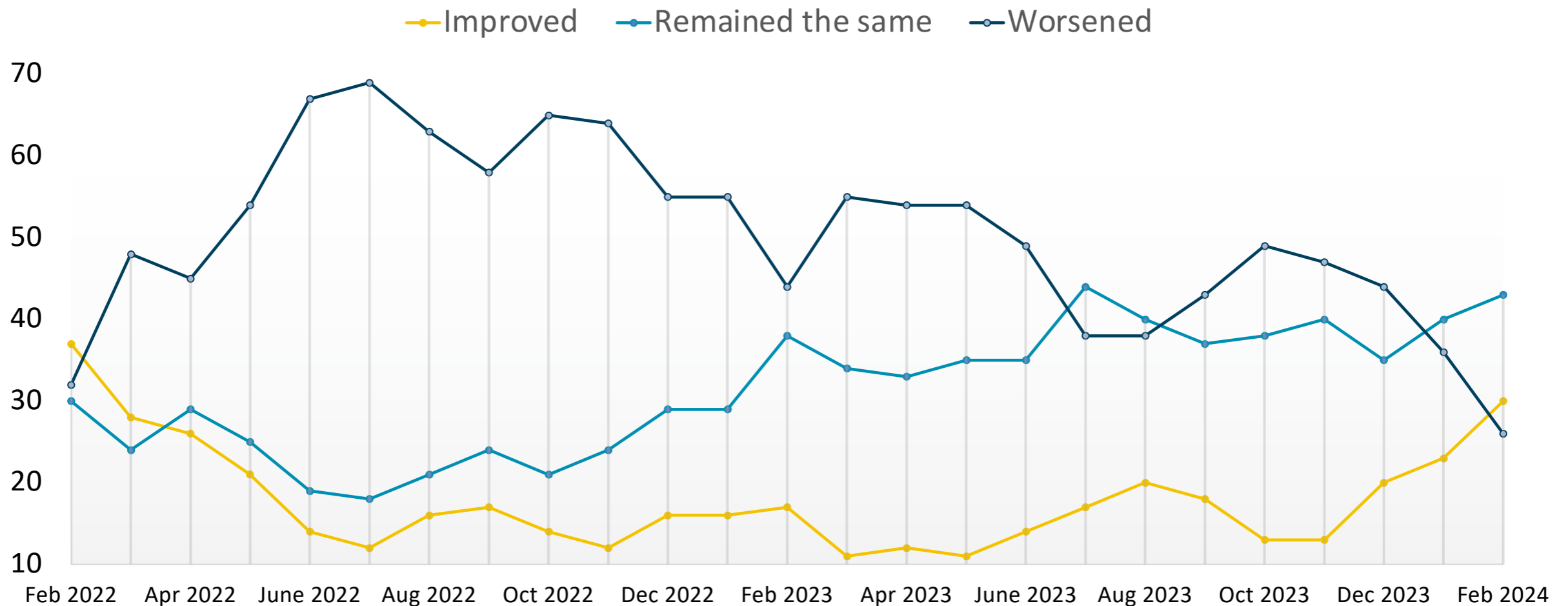
↑ Workforce Plans

51%

plan to expand their workforce over the next 12 months, up from January's 48%.

For the first time in two years, more small businesses say the U.S. economy has improved rather than worsened

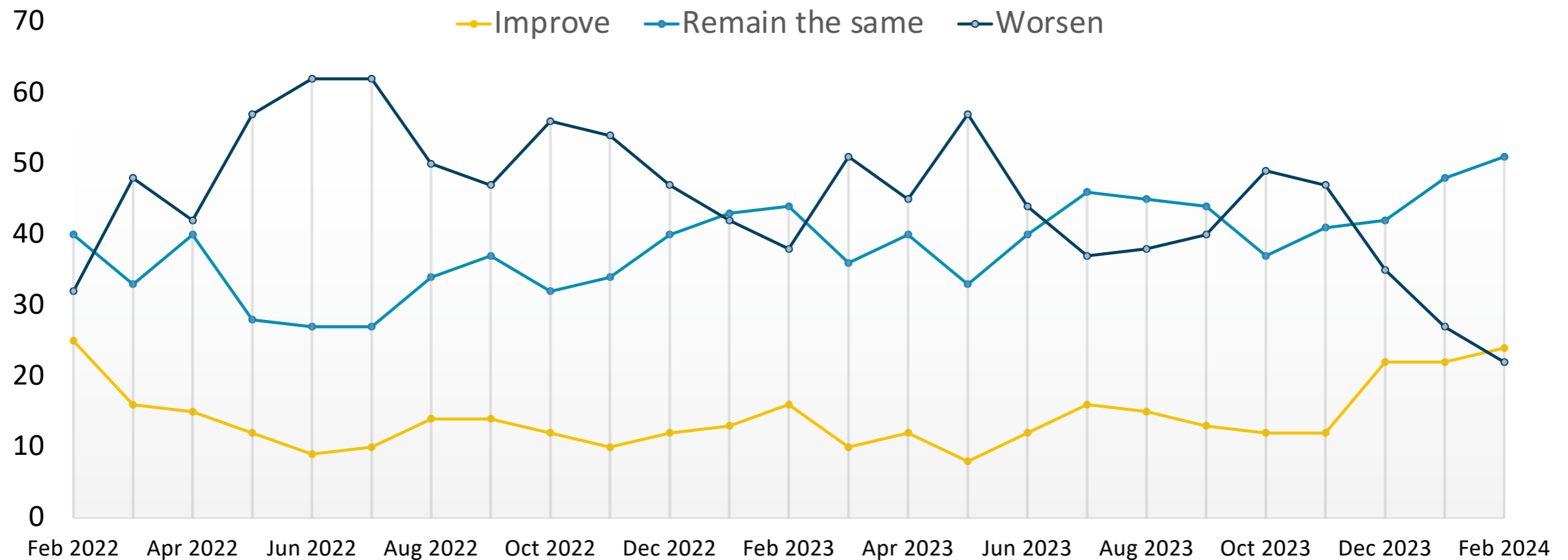
Compared to a year ago, how have overall economic conditions in the United States changed?



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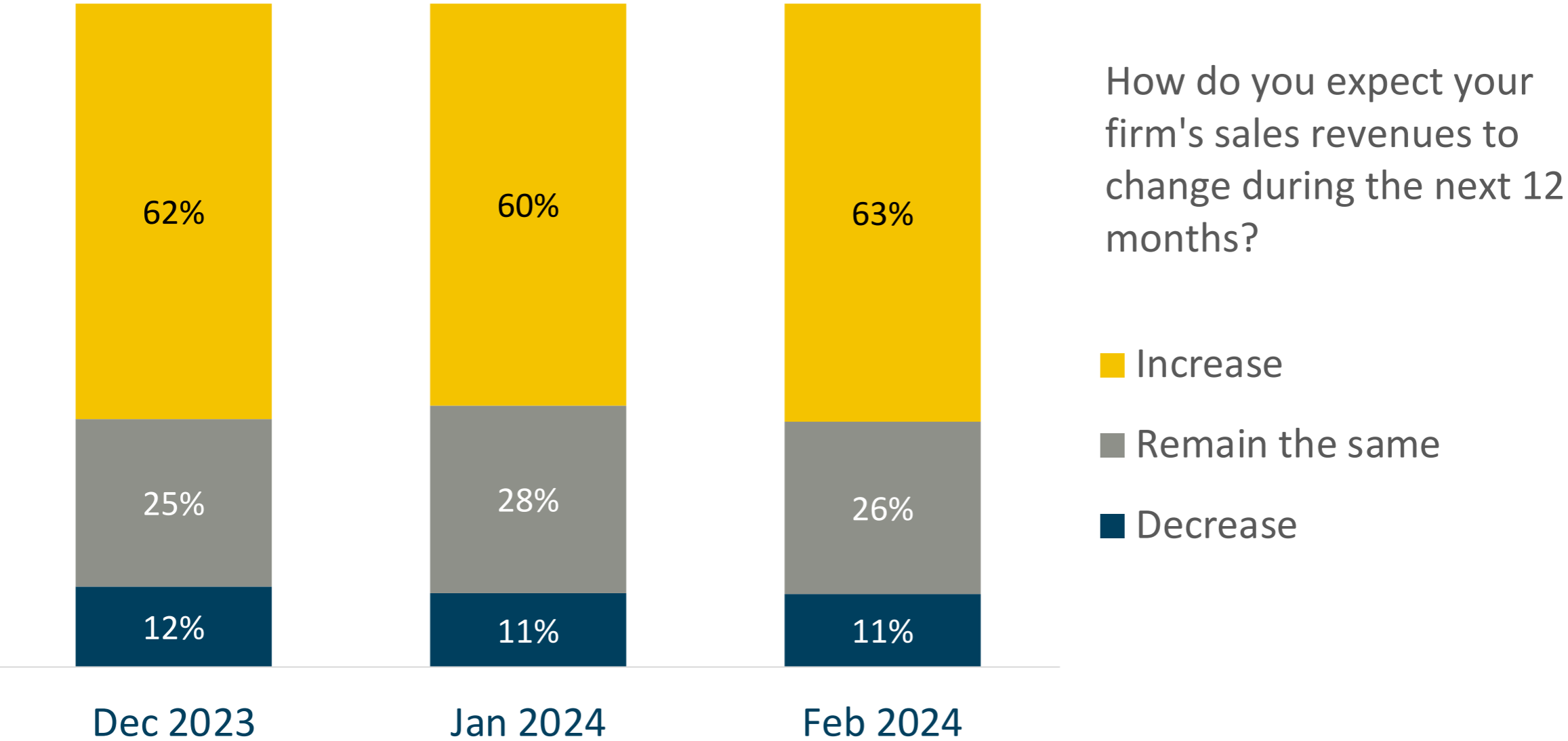
More small businesses are optimistic than pessimistic about the future of the U.S. economy for the first time in over 2 years

During the next 12 months, how do you expect the overall economic conditions in the U.S. will change?



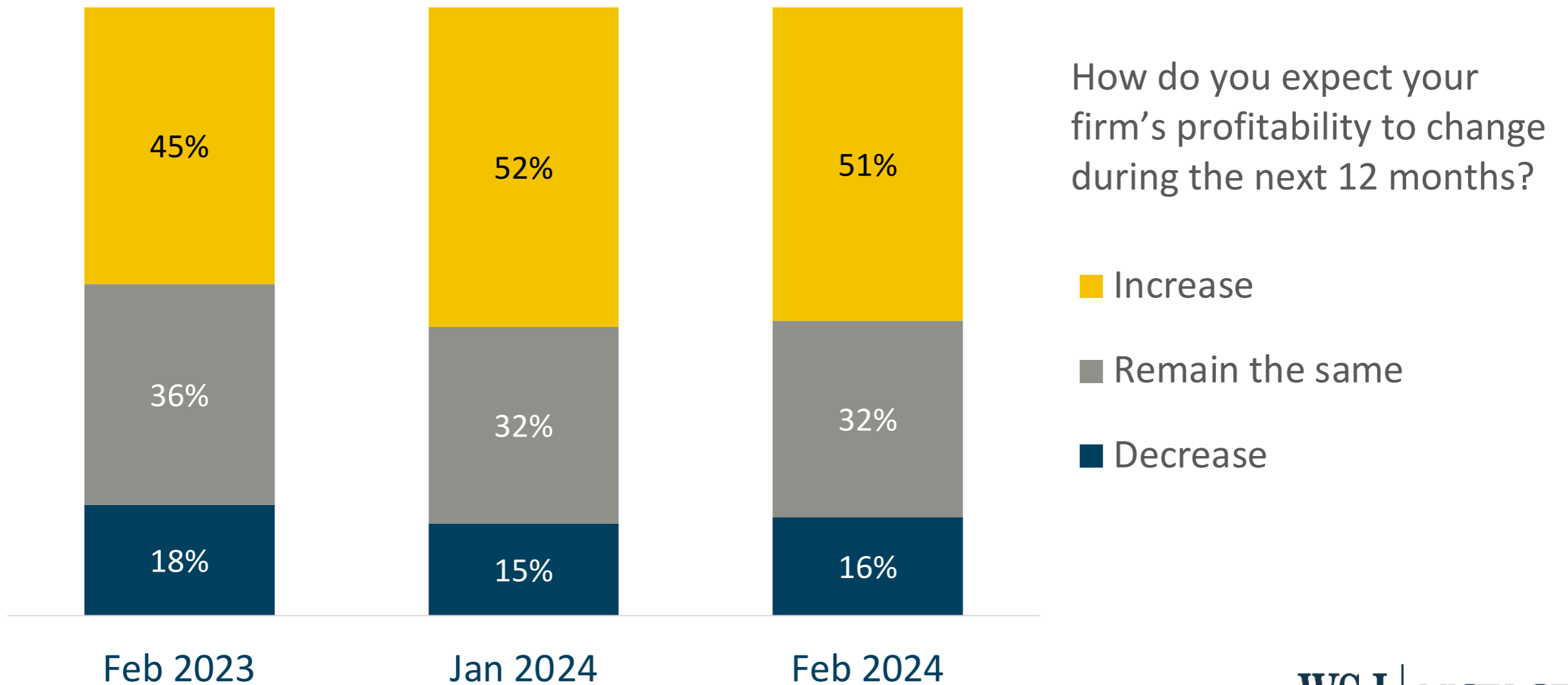
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Small businesses' revenue projections remain stable



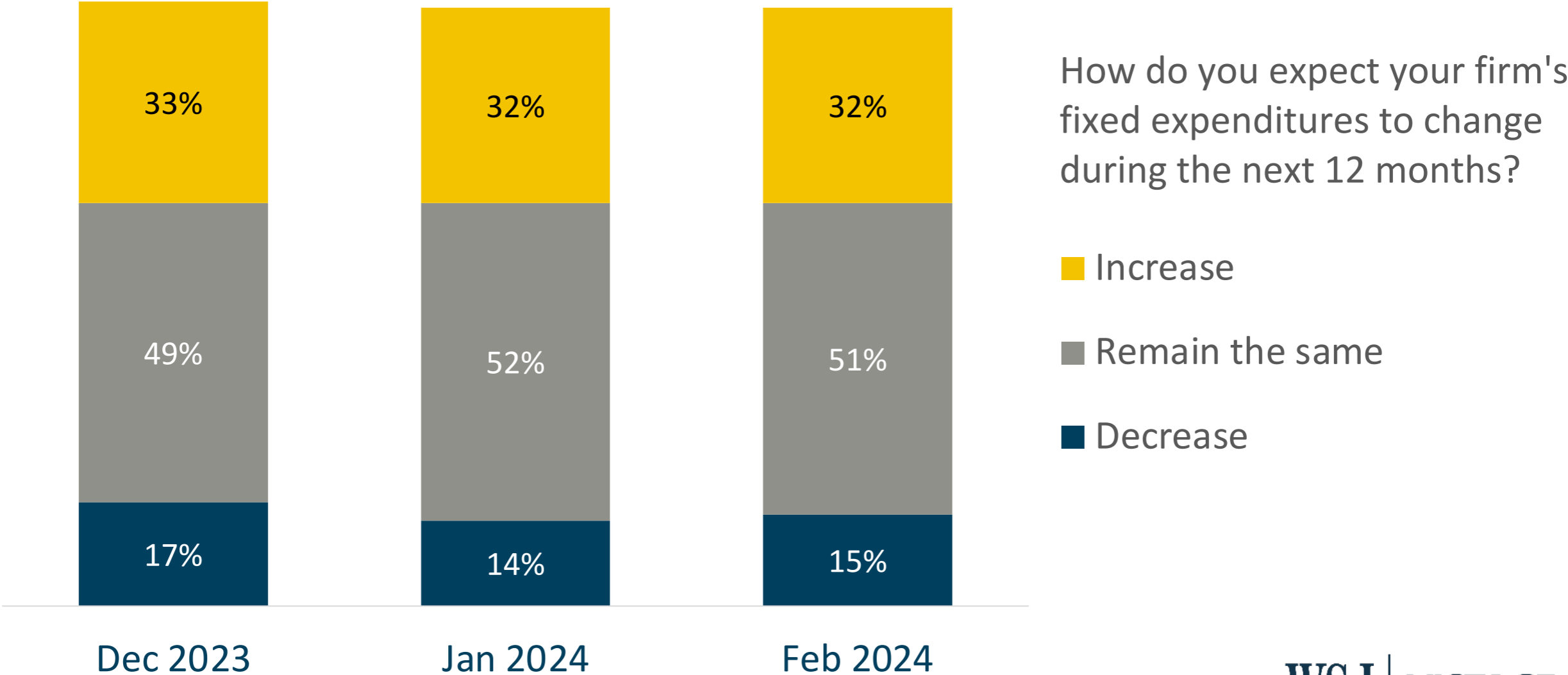
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More than half (51%) of small businesses expect their profits to increase



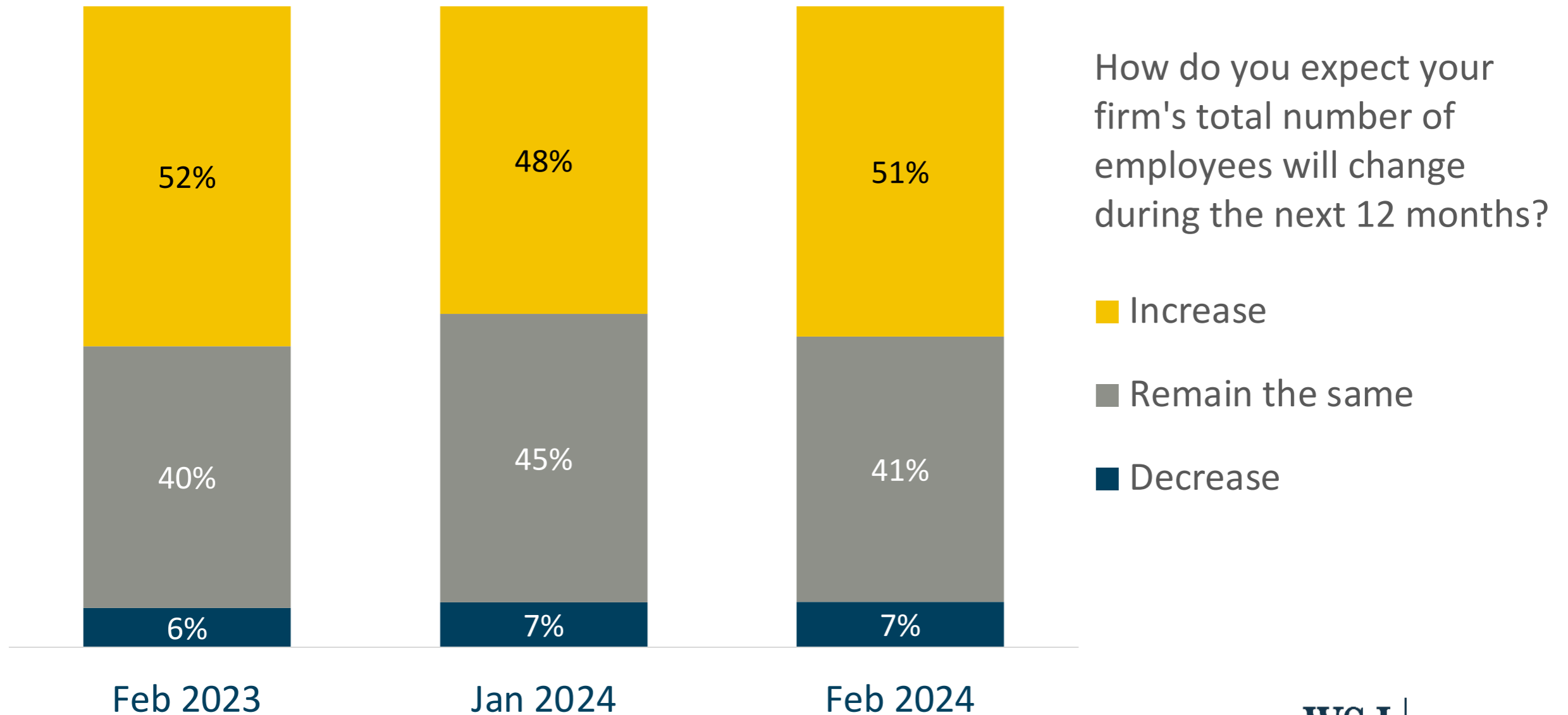
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Small businesses are still mindful of rising costs, shown by no increase in planned investments



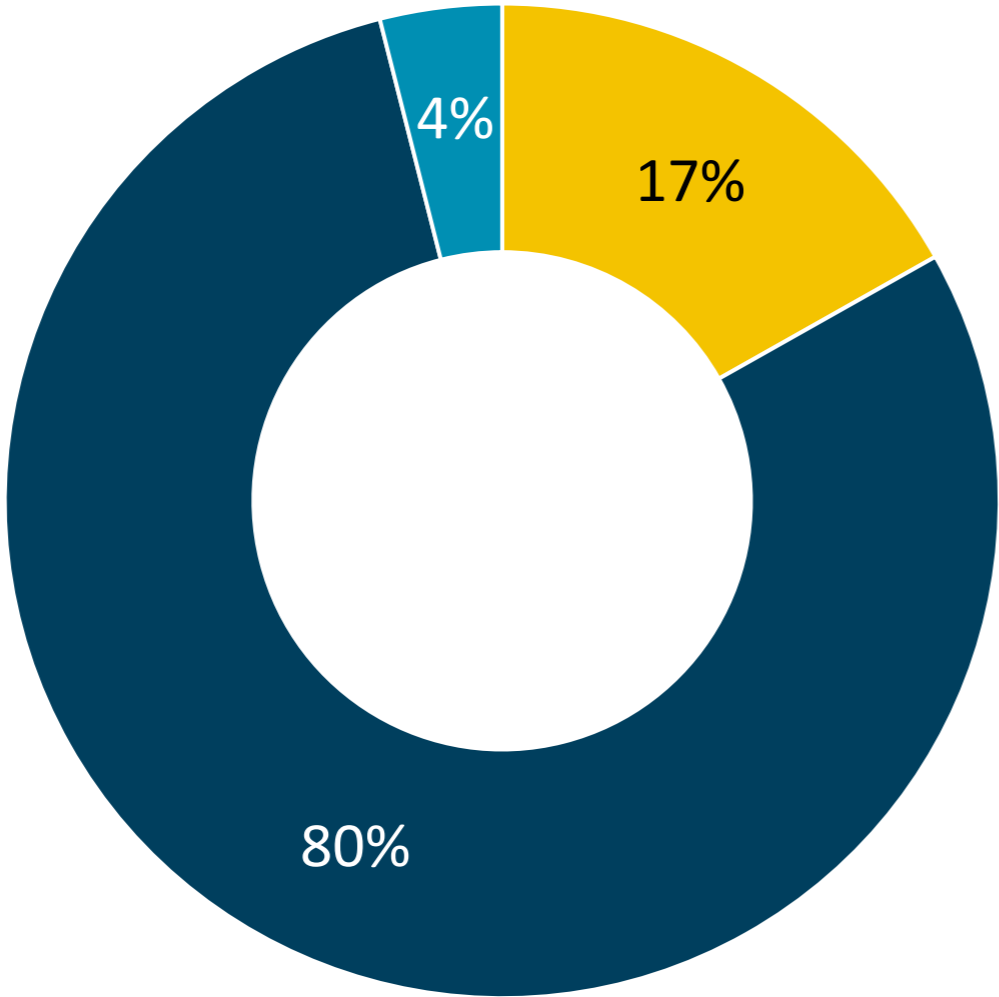
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Small businesses' hiring plans remain largely unchanged from January; over half (51%) plan to increase their workforce



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17% of small businesses say they have been impacted by a natural disaster or extreme weather in the last two years



Has your business been impacted by extreme weather or a natural disaster in the past two years?

- Yes
- No
- No, but it is a concern

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Of those impacted by extreme weather or natural disasters, 7-in-10 small businesses say operations and supply chains are most impacted

In which areas was your business impacted by extreme weather or natural disasters?

