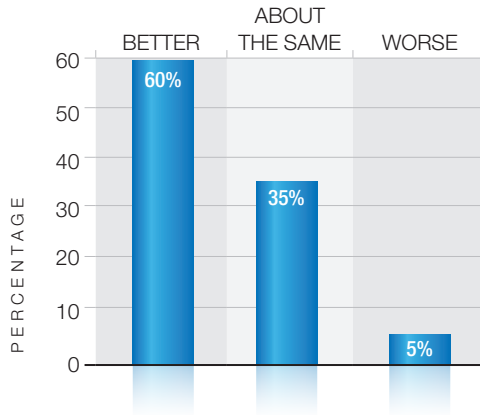
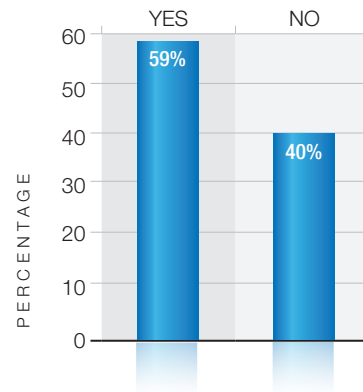




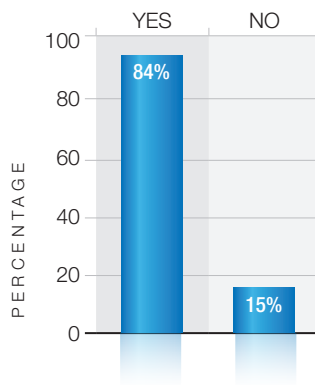
Current Economic Conditions Compared To A Year Ago



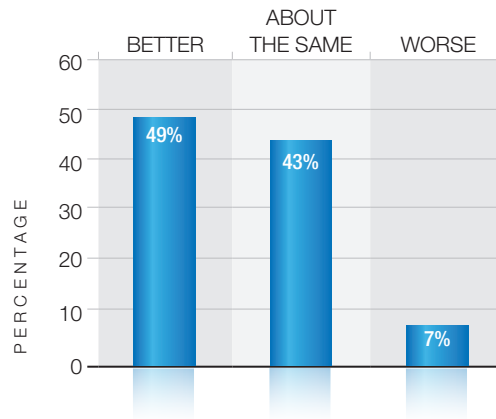
Does Recent Economic Data Signal A Longer-Term Trend Toward Economic Growth?



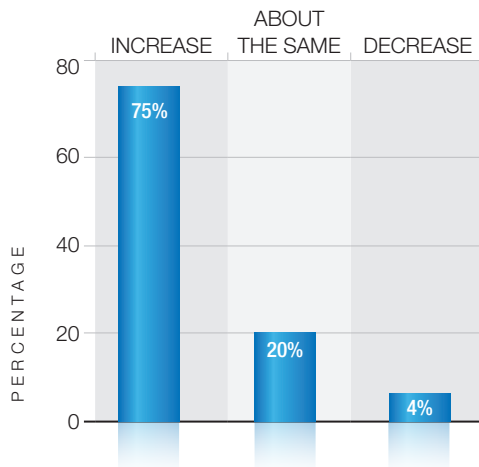
Is Your Business More Productive With Fewer Employees?



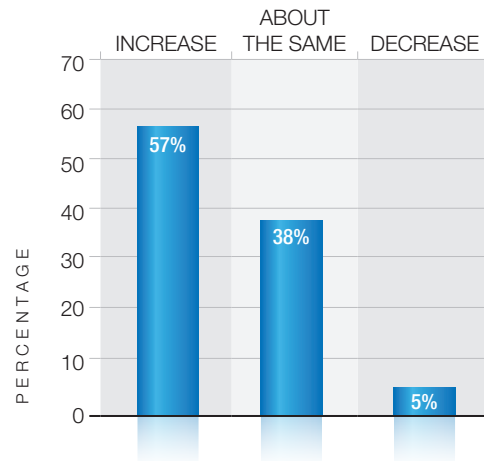
Projected Economic Conditions In The Next 12 Months



In The Next 12 Months, Your Firms Sales Revenue Will:



Your Number Of Employees In The Next 12 Months Will:

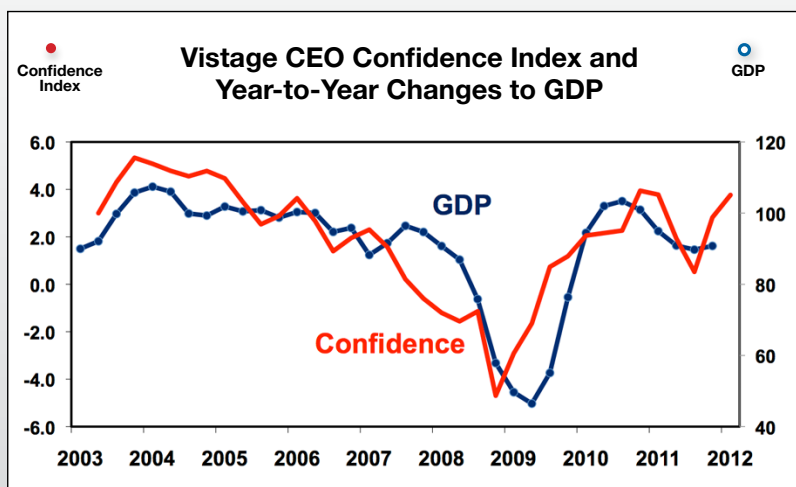


VISTAGE[™] CEO Confidence Index

Largest Survey of CEOs Since 2003

CEOs have remained optimistic about prospects for the economy as well as the outlook for their own firm's performance in the midst of persistent economic and political uncertainties. The Vistage CEO Confidence Index was 105.1 in the 1st Quarter 2012 survey, up from 98.8 in the 4th quarter of 2011. Every component of the confidence index improved. Of particular importance, the expected economic gains prompted CEOs to continue to slowly expand employment in anticipation of higher sales.

While firms now have the financial legs to sustain growth, the long devastating downturn has made firms much more cautious about both the economic and political climates. Nearly two-thirds of all CEOs believe that the top three economic issues facing the winner of the upcoming presidential election will be the federal deficit, entitlements and health care.



Vistage CEO Confidence Index Highlights

75% of CEOs say their sales revenue will increase in the next 12 months.

60% of CEOs expect their firm's profitability to improve during the next 12 months.

59% of CEOs believe recent data showing economic improvement signals a longer-term trend toward economic growth.

60% of CEOs believe that overall economic conditions in the U.S. have improved compared to a year ago.

84% of CEOs have learned to make their business more productive with fewer employees.

57% of CEOs expect their total number of employees will increase in the next 12 months.

30% of CEOs said if they could start their business over again, they would choose to open it in another state.



The Vistage Confidence Index was 105.1 in the 1st quarter 2012 survey, up from 98.8 in the 4th quarter of 2011.

Vistage CEO Confidence Index Q1 2012 | Dates 3/5-3/16 | 1,854 Respondents | National Results

Question	Answer	Respondents	
1. Compared with a year ago, have overall economic conditions in the U.S. improved, remained the same, or worsened?		#	%
	Improved	1,114	60%
	About the same	645	35%
	Worsened	89	5%
	Don't know/No opinion	6	0%
2. During the next 12 months, do you expect the overall economic conditions in the U.S. will be better, about the same, or worse than now?	Better	912	49%
	About the same	803	43%
	Worse	124	7%
	Don't know/No opinion	15	1%

3. Are your firm's total fixed investment expenditures likely to increase, remain about the same, or decrease during the next 12 months?	Increase	831	45%
	About the same	827	45%
	Decrease	179	10%
	Don't know/No opinion	17	1%
4. Do you anticipate that your firm's sales revenues will increase, remain about the same, or decrease during the next 12 months?	Increase	1,387	75%
	About the same	379	20%
	Decrease	83	4%
	Don't know/No opinion	5	0%
5. Do you expect your firm's profitability to improve, remain about the same, or worsen during the next 12 months?	Improve	1,119	60%
	About the same	569	31%
	Worsen	163	9%
	Don't know/No opinion	3	0%
6. Do you expect prices for your product or service to increase, remain about the same, or decrease during the next 12 months?	Increase	774	42%
	About the same	963	52%
	Decrease	112	6%
	Don't know/No opinion	5	0%
7. Do you expect your firm's total number of employees will increase, remain about the same, or decrease during the next 12 months?	Increase	1,061	57%
	About the same	698	38%
	Decrease	91	5%
	Don't know/No opinion	4	0%
8. When do you plan to increase your firm's total number of employees over the next 12 months?	Q2 2012	315	17%
	Q3 2012	237	13%
	Q4 2012	88	5%
	Steadily throughout the next 12 months	574	31%
	I do not plan to increase my total number of employees	641	35%
9. What is the most significant business issue that you are facing currently?	Rising energy costs	92	5%
	Growth (growing too quickly)	92	5%
	Rising healthcare costs	80	4%
	Political uncertainty	188	10%
	Staffing (finding, hiring, retaining, and training)	329	18%
	Growth (growing too slowly)	230	12%
	Economic uncertainty (concern for local and national economy budget deficit, housing market)	490	26%
	Financial issues (finance, cash flow, profitability)	234	13%
	Other	119	6%

10. What is the biggest challenge your business is specifically facing now? (check all that apply)	Paying loans and/or accessing credit	141	6%
	Managing costs	494	22%
	Cash, liquidity, receivables	383	17%
	Customer retention and/or lead generation	574	26%
	Cutting staff	38	2%
	My business is not facing any extraordinary challenges	347	16%
	Skipped	34	2%
	Other	226	10%
11. Are you finding it easier to obtain credit for your business now than you did six months ago?	Yes	474	26%
	No	539	29%
	Not applicable	834	45%
	Skipped	7	0%
12. You expect the Healthcare Reform Bill (The Reconciliation Act of 2010) to:	Be good for your business	132	7%
	Be bad for your business	1,092	59%
	Make no difference to your business	390	21%
	No opinion	234	13%
	Skipped	6	0%
13. While the economy appears to be on the upswing, and CEO confidence is increasing, what are you as CEO doing with that renewed confidence?	Hiring additional employees	445	24%
	Investing more in technology, R&D or expansion (opening new location/going global)	615	33%
	Increasing the price of your products or services	250	13%
	Considering M&A transactions or strategic partners	406	22%
	Skipped	138	7%
14. Have you learned how to make your business more productive with fewer employees?	Yes	1,558	84%
	No	281	15%
	Skipped	15	1%
15. From the perspective of your business, identify the top three economy-related issues that the president we inaugurate in January will have to resolve.	Healthcare	848	15%
	Entitlement programs	770	14%
	The deficit/national debt	1,242	22%
	Jobs/unemployment	730	13%
	International Trade	68	1%
	Value of the dollar	134	2%
	Government regulations	415	7%
	Tax rates/reform	697	13%
	Energy independence/gas prices	467	8%
	Education	191	3%

16. If I were to start my business all over again, I would choose to open it in another state.	Yes	547	30%
	No	1,294	70%
	Skipped	13	1%
17. If you answered yes to question 16, which state would you choose?	Arizona	20	1%
	Delaware	18	1%
	Florida	45	2%
	Indiana	21	1%
	Nevada	56	3%
	North Carolina	40	2%
	South Carolina	17	1%
	South Dakota	10	1%
	Tennessee	18	1%
	Texas	142	8%
	Virginia	13	1%
	Washington	15	1%
	Skipped	1,337	72%
18. Do you believe recent data showing economic improvement signals a longer term trend toward economic growth?	Yes	1,092	59%
	No	748	40%
	Skipped	14	1%
19. Is your company a family-owned-and-operated business?	Yes	1,068	58%
	No	775	42%
	Skipped	11	1%

WHAT BUSINESS ISSUE IS WEIGHING YOU DOWN?



Too often we see only the things that stand in our way. Instead we should look for all the ways to go over or around.

What's the biggest obstacle your company faces? With your Vistage "board of advisors," you can find the solution. Vistage Members get unbiased decision-making support from a team of trusted peers along with professional coaching/mentoring face-to-face every month.

Membership in Vistage is by invitation. We are currently seeking high-caliber local CEOs and presidents for a few openings in our Treasure Coast group.

Please contact Tim Kinane if you would like to learn more about Vistage.

Tim Kinane

Treasure Coast Vistage Chairman

772-485-1380

Timk@kinane.com

