

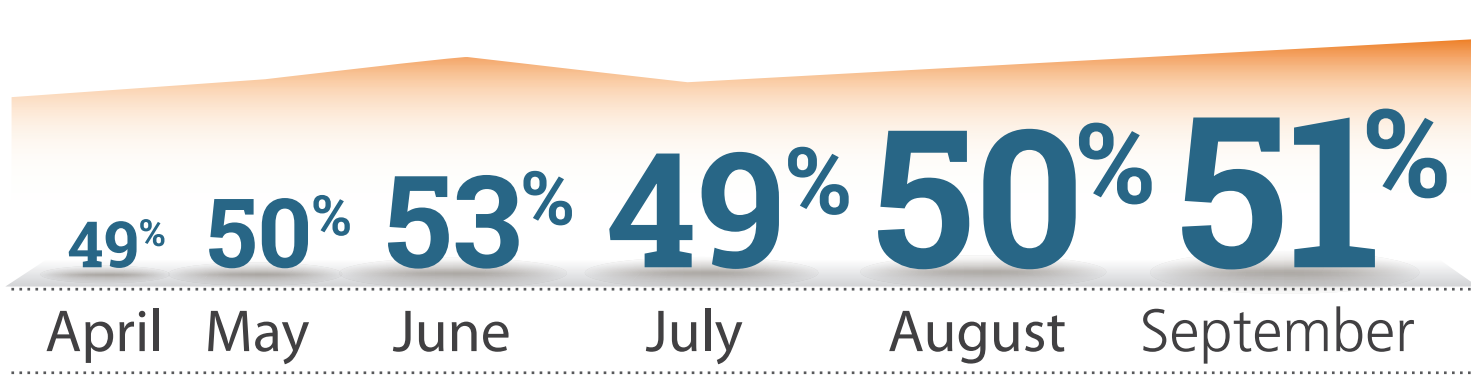
Confidence Rises As Summer Season Ends

SEPTEMBER 2014

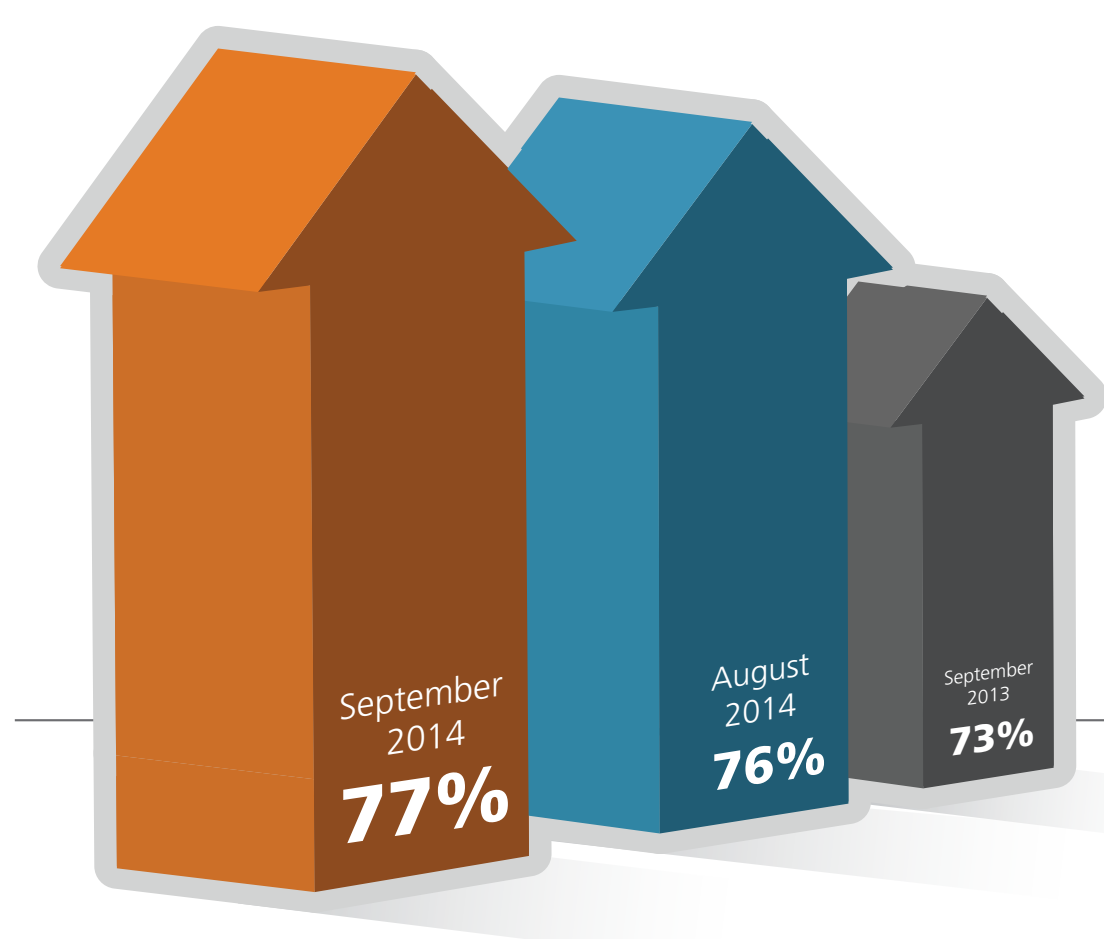
The WSJ/Vistage Small Business CEO Confidence Index was 110.8 in the September 2014 survey, up from 109.8 in August and posting a 5.2% gain from last year's 105.3.

ECONOMY:

Half (51%) of CEOs reported that the economy had recently improved, a positive assessment that has remained steady over the past six months.



77% of CEOs anticipate that their sales revenues will **increase in the next 12 months, up from 76% in August and 73% last year.**



“The steadily improving level of confidence in recent months is certainly good news, but the more important finding is that since the start of the year small firms never lost sight of the underlying strength in the economy.”

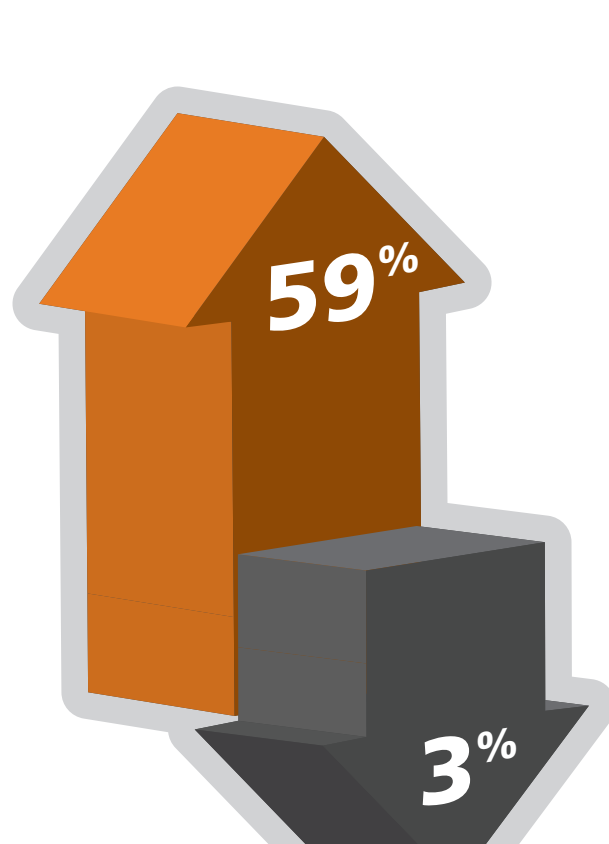
Dr. Richard Curtin, University of Michigan



60% of CEOs expect **profitability to improve** in the next year, up from a low of 55% in June and barely below the two-year peak of 61% set in January.

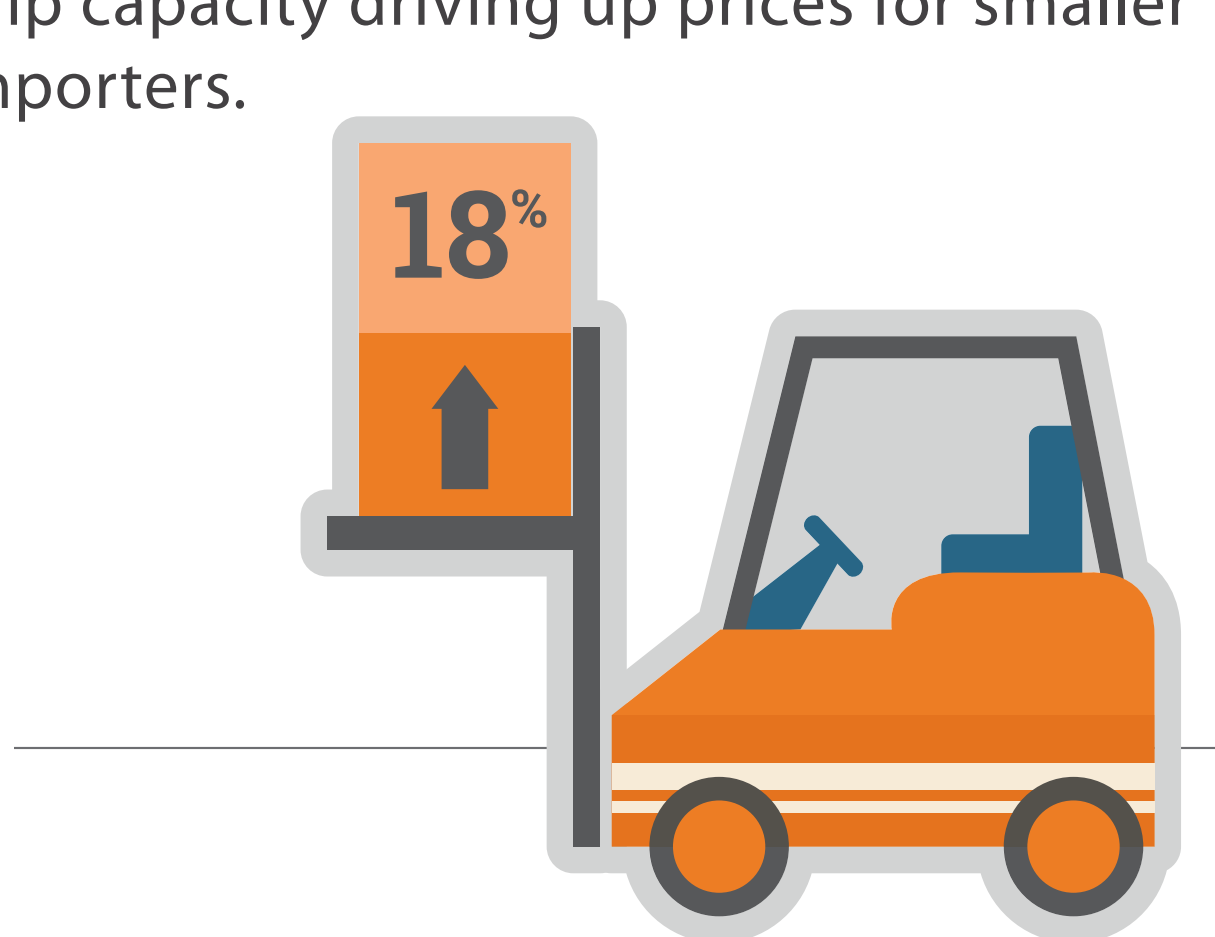
HIRING:

Just 3% of CEOs anticipated that they would **reduce** the overall size of their workforce, the smallest proportion since the first survey more than two years ago. **Net additions** to their total workforce were planned by **59% of CEOs.**



SHIPPING COSTS:

18% of CEOs reported that their company is being impacted by **higher shipping costs** due to tight ship capacity driving up prices for smaller importers.



It ain't what you don't know that gets you into trouble.
It's what you know for sure that just ain't so.

Mark Twain

What do you think you know about your company? Who challenges your answers? 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.

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