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Optimism among small and mid-sized business leaders is at a reported two year high, according to the Vistage CEO Confidence Index, the largest survey of chief executives from small and medium-sized businesses in the United States. And this vote of

confidence from these business leaders reveals a positive trend in the U.S. economy as

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The Vistage Confidence Index, which is scored as the percent giving favorable replies minus the percent unfavorable plus 100, was 103.4 in the third quarter 2014 survey – its highest level since 105.1 was recorded in the first quarter of 2012. The increase, in combination with investment spending and hiring, hints at how small businesses have adapted as they navigated a recovering economy and found continued stability over the last two years.

Other notable survey findings include:

- Fifty-eight percent of respondents said their local government was impacting their business; out of that number, 40 percent said the impact was negative. This question was new to the survey this year.
- Planned increases in investments in new plant and equipment were reported by 48 percent of respondents in the third quarter, while a mere 9 percent planned to reduce their spending on fixed investments during the next 12 months. This is the most expansive outlook for investment spending since 2006.
- Additionally, investment spending plans have remained at a strong level since the beginning of 2014. Workforce increases were planned by 58 percent of all firms, while only four percent planned reductions. The robust planned expansion in their workforce meant that one-in-three firms said that finding, hiring, training, and retaining talent was the most significant issue that they now faced.

“Local government – particularly the rules and regulations they impose – heavily impacts the local economy and small businesses,” said Ken Buckman, CEO of Chicago-based TradeTec Skyline and Vistage member. “Certain states are making a conscious effort to appeal to small business owners, while others push them away through over-regulation. It’s a serious issue.”

About the Vistage CEO Confidence Index

The Vistage CEO Confidence Index, established in 2003, is a quarterly survey of

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