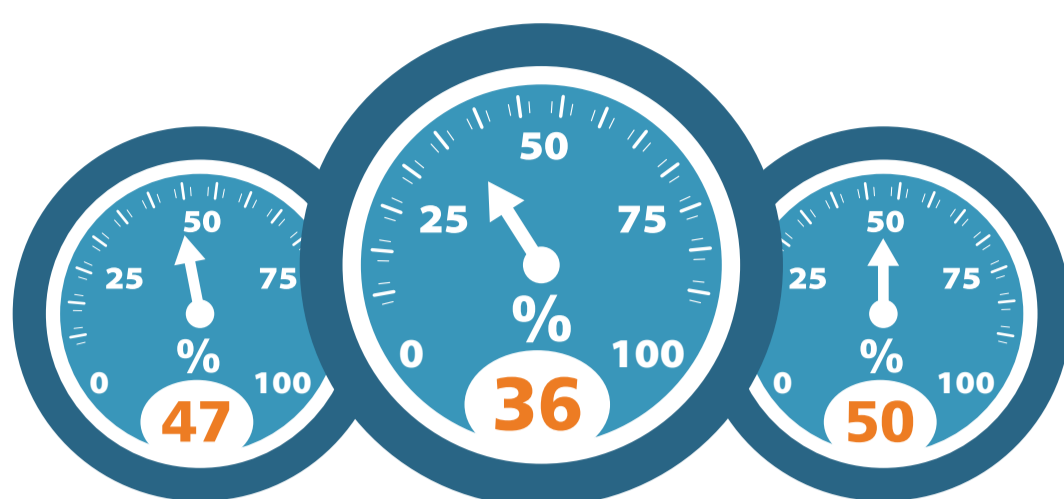


# CEO Confidence Plunges Due to Shutdown.

OCTOBER 2013

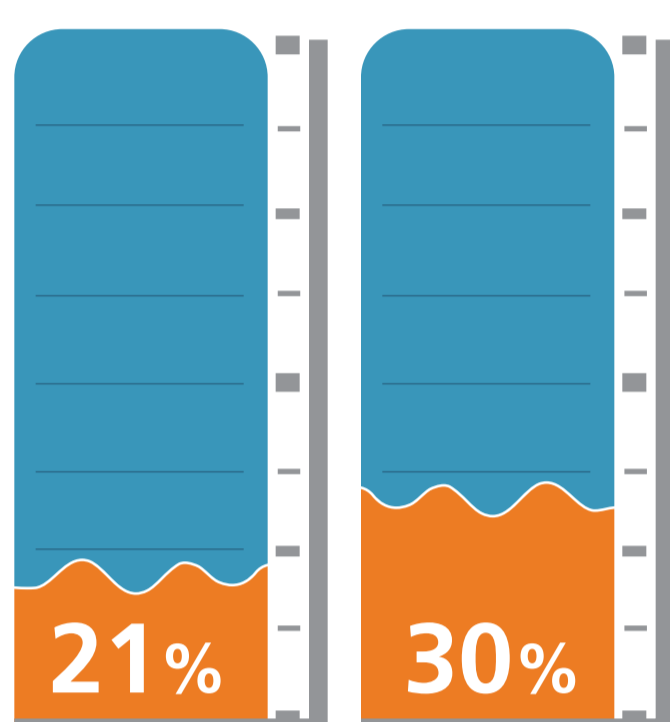
The WSJ/Vistage Small Business CEO Confidence Index **fell to 97.0 in the October 2013 survey from 105.3 in September**, the lowest level since the fiscal cliff fiasco at the start of 2013.

## ECONOMY



**36%** of small firms reported an improving economy, down from **47% in September** and **50% in August**.

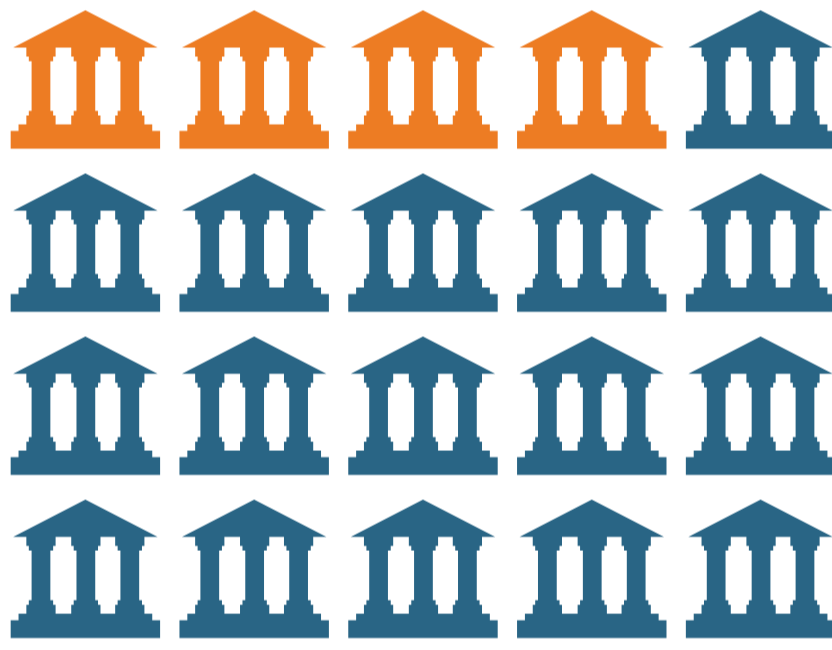
[Read the WSJ story](#)



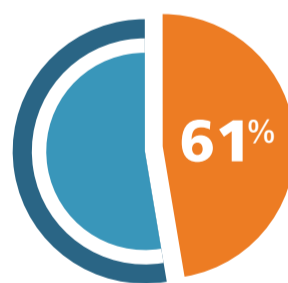
When asked about prospects for the year ahead, just **21% of small firms expected economic conditions to improve, down from 30% in September**, and the worst reading since January 2013.

## GOVERNMENT CONTRACTS

**21%** of small firms reported having done business as a U.S. federal government contractor **in the past two years**.



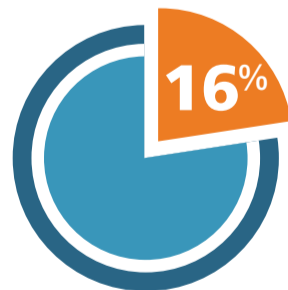
For 61% of the firms with federal business, the contracts accounted for less than one-quarter of their total revenues. 20% of firms reported that the federal share of their revenues was between 25% and 75%. 16% reported that their federal business accounted for 75% or more of their total revenues.



Less than 1/4 total revenues.



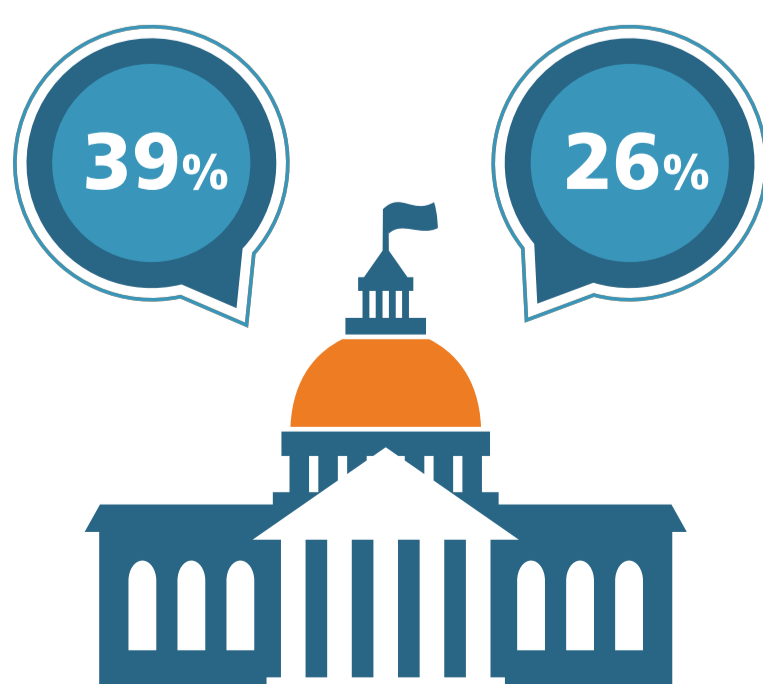
Revenue was between 25% and 75%



16% accounted for 75% or more revenue.

**“These figures underscore the substantial impact the shutdown had on small business firms.”**

— Dr. Richard Curtin, University of Michigan



**39%** of small firms said federal business had decreased in the past year, compared to **26%** who said federal business had increased during the same time period, reflecting tighter federal budgets.