



NFIB SMALL BUSINESS ECONOMIC TRENDS

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Based on a Survey of Small and Independent Business Owners

SMALL BUSINESS OPTIMISM INDEX COMPONENTS

Index Component	Seasonally Adjusted Level	Change from Last Month	Contribution to Index Change
Plans to Increase Employment	9%	4	40%
Plans to Make Capital Outlays	24%	1	10%
Plans to Increase Inventories	0%	1	10%
Expect Economy to Improve	- 20%	- 3	- 30%
Expect Real Sales Higher	3%	1	10%
Current Inventory	- 4%	1	10%
Current Job Openings	23%	2	20%
Expected Credit Conditions	- 7%	1	10%
Now a Good Time to Expand	9%	3	30%
Earnings Trends	- 24%	- 1	- 10%
Total Change		- 10	100%

(Column 1 is the current reading; column 2 is the change from the prior month; column 3 the percent of the total change accounted for by each component; * is under 1 percent and not a meaningful calculation)

