**Stakeholder Update**

(3-4 sentence intro to set the stage and tone but without repeating too many details provided below. This is also sometimes a good place to tie back to previous updates. If you previously reported an issue or concern that has now been addressed, it might be appropriate to mention that here.)

**Key Financial & Operational Results**

* Financial KPI #1
* Financial KPI #2
* Operational KPI #1
* Operational KPI #2
* Operational KPI #3

**Help Requested**

* Xxx
* Xxx

**Highlights & Accomplishments**

* Xxxx
* Xxxx
* Xxx

**Issues & Challenges**

* Xxxx
* Xxxx
* Xxx

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The above information can be communicated in the body of an email, as a PDF attachment, or both. If it’s in the body of the email, your stakeholders can quickly and easily review the information without any additional friction.

For the Results section, decide on 3-5 key metrics you’ll report on with each update and stick with it for continuity. In addition to giving the result for the month (assuming these are monthly updates), you’ll want to give some indication of growth from the previous period. The key metrics should actually be shown as trend graphs to make it really easy to digest. Otherwise, you can communicate the growth info in parenthesis. For example: “Revenue: $65K (15% mo-mo growth and 125% yr-yr growth)”.

I recommend no more than 5 bullets in each of the other sections, sticking to things you think investors will care about and at a level that’s not too detailed or in the weeds. In other words, don’t write a short novel. If done correctly, these updates should be easy to review in less than 1 minute. I actually use a tool called the “glance test”. Print an update, give it to someone and tell them they have 10 seconds to give a quick review. After that time, take it away and ask them to tell you what they recall. Then give it back to them for 30 seconds and ask what else they recall. Did they notice the things you wanted them to notice? If not, check your formatting (use of bold and/or larger text), use of graphs or other visual tools, and length of narrative.

I also recommend that you ask yourself “so what?” after reading each bullet point. In other words, you might have a bullet that says “Released the v2 beta of our product”. If you ask yourself “so what?” the answer might be “That’s significant because it adds the XYZ feature, which opens up the enterprise market to us and should triple our average deal size” After doing this quick little exercise, you might instead write the bullet focused on the answer to the “so what” question.