INVESTOR UPDATES: KEEPING INVESTORS IN THE LOOP

A simple monthly update format that builds trust, gets you help, and makes your next raise easier.

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AT A GLANCE

- Send a **short update** to investors (and interested future investors) every month or quarter.
- Use the same format every time: **highlights, key numbers, challenges, and how they can help**.
- Share **bad news early and honestly**. It builds more trust than good news.

Why it matters

Investors who hear from you regularly are more likely to help, introduce you to others and invest again. Founders who go quiet make investors nervous. Updates also help you think clearly about your own progress.

The update template

Subject: [Business name] update: [month year]

1. **One-line summary:** "Strong month: sales up 18%, new location signed."
2. **Key numbers** (same every time, compared with last month):

Number	This month	Last month
Revenue		
Gross margin		
Cash in bank		
Months of cash left		
Customers or users		

1. **Highlights:** two to four wins
2. **Challenges:** what's not working, and what you're doing about it
3. **Asks:** specific ways they can help, like "an introduction to a restaurant supplier in Atlanta"

4. **Thanks**

> EXAMPLE
>
> **Marisol's** update: "Mixed month. Sales hit $41,200, up 6%, but food costs rose to 34% of sales because of beef prices. We're testing a new supplier and adjusting two menu prices next week. Cash: $38,000, about 4 months. **Ask:** does anyone know a restaurant accountant who works with multi-location businesses?" Two investors replied with introductions within a day.

Tips

- **Keep it short**: one screen.
- **Be consistent**: same day each month, same numbers.
- **Be specific** in your asks.
- **Send it to future investors too**, with permission. It shows progress over time.

Common mistakes

- **Only sending updates when things are good.**
- **Changing which numbers you report** so trends are hard to see.
- **Long, unfocused updates.**
- **Vague asks** like "let us know if you can help."

Your checklist

- ☐ Choose your 5 key numbers
- ☐ Set a monthly or quarterly send date
- ☐ Write your first update using the template
- ☐ Include at least one specific ask
- ☐ Add interested future investors to the list

Where to go next

- **R-28 Investor Tracker**
- **O-14 Weekly Business Dashboard**
- **R-19 Telling Your Story: The Pitch**

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