

medium.com /@jason/what-should-i-include-in-my-monthly-investment-update-5e9d3d9523a

# What should I include in my monthly investment update?

jason

2-3 minutes

---

Yesterday's post on why founders should send monthly updates (in the angel stage), or every other month after their A round, got a lot of awesome feedback.

Investors predictably went crazy favoriting and retweeting the post. How could they not, given the fact that they've experienced the silent death of startups they might have been able to sell or save.

[ Click to Tweet (can edit before sending): <http://ctt.ec/X61Qb> ]

Some founders felt it was excessive, to which I responded "do it in one hour."

That's the discipline of investor updates. They don't have to be "War and Peace" (or even 100% comprehensive).

Here's a simple list of things you can include that I've compiled from the awesome updates my founders send me.

You don't have to include all of these every month — but never leave out #1.

1. Money left in back / monthly burn = months of runway

This is important so everyone knows when the raise will need to be done. Takes 15 minutes to get from accounting.

2. Product updates

Screenshots, [Invision](#) links, [Sketch](#) drawings, and wireframes are super easy to get together. 10 minutes tops.

3. Revenue (if you've started making money).

A chart is best.

4. Traffic

A chart is best.

5. Big wins

These are things you feel good about. Bullet points are preferred.

6. Questions & concerns

These are questions your team is struggling to answer, as well as the things that are keeping you up at night.

You want to limit this list to things you think are important. Don't fill it up with dozens of questions — keep it to important things.

7. Distribution / partnerships

8. Major hires / fires

9. Press / social proof / nonsense

10. Inbound M&A or VC interest

There are a ton of folks who have put sample updates out there, but keeping things short and tight (which means facts not fluff) is the key.

I recently got updates from two different founders that didn't include revenue, cash in the bank, traffic, or their burn rate. This made the update look really weak — like the founder was hiding something.