



DOCUMENT TEMPLATE

Investor Update Templates

01

What this guide helps you create — and who it's for

An investor update template you'll actually send — the recurring monthly (or quarterly) one that takes about thirty minutes to fill, builds trust because it's honest, and turns the people on your cap table into useful people instead of people you avoid until you need money.

Use this if you only email investors when you're raising, or you send something but it's a highlight reel nobody helps with. **Skip it** if you have a cadence you reliably keep and your investors actually act on your asks.

HOW TO USE THIS GUIDE

- 1 **Read sections 02–04** so you know why the bad-news part is the part that builds trust — and why “let us know if you can help!” gets you no help.
- 2 **Open your AI chatbot** — the one you set up in guide 01.
- 3 **Make the decisions in section 03** — the cadence you'll keep, the 3–5 metrics, the honesty bar, the standing asks. Do this *before* you touch the prompt.
- 4 **Copy the prompt in section 05** into the chatbot. Paste your Founder Context Block where it says to, and fill in the `{curly braces}`.
- 5 **Send it**, then sharpen what comes back using the four moves in section 06 — one at a time.
- 6 **Send it on schedule, including the bad months.** Skipping the hard ones is exactly how you lose the trust the update was building.

02

Why this document matters

The classic founder mistake is sending investor updates *only when raising* — which is precisely when you have the least leverage and the most to hide. The second mistake is the highlight reel: only good news, no bad news, so investors quietly stop trusting it and stop reading. The third is

the novel: two thousand words, a paragraph on every initiative, three charts — nobody finishes it. And the fourth is the missing ask: “let us know if there’s anything we can help with!” — which gets you nothing, because investors can’t help with “anything.”

A good update is short, honest, and ends in a list. It’s the same few metrics every time (so the trend is legible — including the bad numbers). It says what went well *and* what didn’t, and the “didn’t” is the part that makes the update worth reading and worth helping with. And it asks for one to three *specific* things — an intro to a kind of person, a hire, a piece of advice — because that’s how investors become useful. Thirty minutes a month, and the people on your cap table become an asset instead of an awkward obligation.

Send the bad months too. The update that only ever brings good news is the one investors stop believing — and stop helping with.

It comes from four decisions. Section 03.

03

The thinking framework — what to settle before you prompt

The prompt builds the template. These calls are yours.

— What cadence will you actually keep?

Monthly is the ideal — but a quarterly update you reliably send beats a monthly one you abandon by month three. (Same principle as your content, your social, your email sequences: the rhythm you can sustain wins.) Pick the cadence you’ll honestly keep, and keep it — the value is in the consistency, not the frequency.

— Which 3–5 metrics?

The handful of numbers that actually tell your story — and that your investors agreed matter. Commit to the *same ones every time*, so the trend is readable at a glance. Include the unflattering ones; an update

that only reports the metrics that are up is a highlight reel with a chart. (For Sam: paying businesses, activation rate, MRR, CAC, runway. Same five, every month.)

— What’s the honesty bar?

Decide now that the bad months go in, and the things that didn’t work go in. This isn’t bravery for its own sake — it’s what makes the update credible, and credible is what makes investors lean in and help. The founder who reports the activation-rate dip and what they’re doing about it gets useful help; the one who glosses it gets nothing, then gets distrust when it surfaces later.

— What are the standing asks?

Every update ends with one to three *specific* asks — an intro to “anyone who’s run onboarding at an early-stage B2C app,” a candidate for a named role, a journalist who covers your space, a piece of advice on a real decision. Decide the format: a clear, numbered list at the bottom, each tagged with who can help. Not buried in prose. Not “anything.”

DECIDE	WEAK DEFAULT	WHAT GOOD LOOKS LIKE
The cadence	“monthly, probably, when I get to it”	“monthly — first week of the month — or quarterly if I’m honest”
The metrics	“different numbers each time”	“the same 5 every time: paying businesses, activation, MRR, CAC, runway”
The honesty bar	“lead with the wins”	“the bad months and the things that didn’t work go in, with what we’re doing”
The asks	“let us know if you can help!”	“1–3 specific asks, numbered, each tagged with who can help”

04

Common failure modes — what generic output looks like

Ask an AI for “an investor update template” cold, and you get the corporate quarterly-report skeleton. Reject these:

× WHAT TO REJECT ON SIGHT

- **The “only when raising” cadence.** A template that’s really a fundraising doc, sent twice a year. Investors notice, and it reads as “I only contact you when I want money.”
- **The highlight reel.** Good news only — no dip, no miss, no “this didn’t work.” Investors stop trusting it; some stop opening it.
- **The novel.** Two thousand words, every initiative gets a paragraph, three charts. It will not be read past the TL;DR — so nothing past the TL;DR matters.
- **No ask, or a vague one.** “Let us know if you can help with anything!” — which is “I have no idea what I need from you,” and gets help to match.
- **Shifting metrics.** Different numbers each time, so nobody can see a trend — and the “all is well” that becomes “we’re out of money” with no warning. That’s a relationship ender.

If the template looks like this, you haven’t set the honesty bar or fixed the metrics. Section 03.

05

The prompt template

This is the bit that does the work. You don’t need to understand prompting — you just need to do these five things, in order:

RUNNING THIS PROMPT — STEP BY STEP

- 1 **Copy the entire grey box below** (all of it, top to bottom).
- 2 **Open your AI chatbot** and paste it into the message box. Don’t press send yet.
- 3 **Paste your Founder Context Block** where the prompt says `{paste your Founder Context Block here}` — delete that line and put your block in its place. (No Context Block yet? Build one in guide 01.)
- 4 **Replace every `{curly-brace}` bit** with your own answer — your four decisions from section 03 go straight in. If you’re unsure of one, leave it; the prompt will ask.
- 5 **Send it.** Then go to section 06 to sharpen what comes back.

PROMPT TEMPLATE

→ Copy the whole box. Paste your **Founder Context Block** where it says to, then swap everything in **{curly braces}** for your own answers before you send it.

You are helping me design an investor update template I'll actually send – short, honest, the same shape every time, ending in specific asks. Plus a worked first one I can copy.

Here is everything you need to know about my company:

{paste your Founder Context Block here}

Four things I've decided (use these – don't dilute them):

- The cadence I'll actually keep: {e.g. "monthly, first week of the month" – or "quarterly, if I'm honest"}
- The 3-5 metrics – the SAME ones every time, including unflattering ones: {e.g. "paying businesses, activation rate, MRR, CAC, runway"}
- The honesty bar: the bad months go in; the things that didn't work go in, with what we're doing about them.
- The standing asks format: 1-3 specific asks, numbered, each tagged with who can help. Never "anything."

Produce TWO things:

PART 1 – THE TEMPLATE (a fill-in structure)

- a. Subject line – format: "[Company] – [Month] – [the one-line headline of the period]."
- b. TL;DR – exactly 3 lines: where we are, the one big thing this period, the one headline ask.
- c. Metrics – the 3-5 numbers, this period vs last, each with a one-line read. Show me how to label the bad ones rather than hide them.
- d. What went well – 2-3 things, stated specifically.
- e. What didn't – 1-2 things, honestly: the problem, the metric it shows up in, and what we're doing about it.
- f. Asks – 1-3 numbered, specific requests, each tagged with the kind of person who could action it.
- g. Runway – one line: cash, burn, months left, next-raise timing if relevant.
- h. Optional detail – a clearly-marked section for the few who want more.

PART 2 – A WORKED EXAMPLE – fill the template in with a plausible version for my company this month (use my real numbers if I gave them; otherwise use realistic placeholders and mark them).

Then add: the cadence recommendation, and a short "what NOT to do" list (don't send only when raising; don't drop the bad news; don't write a novel; don't change the metrics; don't let "all is well" turn into a surprise).

Rules:

- The whole update (above the optional section) fits on

one phone screen.

- Anything in `{curly braces}` is a slot for me to fill. If I left one blank, ask me for it – don't invent it.

When you're done, tell me which part of this update I'm most likely to skip writing on a bad month, and why I shouldn't.

06

How to iterate when the output is weak

First drafts come back as a corporate report. These four moves make it the thing you'll actually send — one at a time:

1. **Cut it to a screen.** *"If this is longer than one phone screen above the optional 'detail' section, cut it. The TL;DR plus metrics plus a few lines each on good/bad/asks — that's the whole thing."*
2. **Make the bad-news section specific.** *"Rewrite 'what didn't go well' so each item names the actual problem, the number it shows up in, and what we're doing about it. No 'we faced some headwinds.'"*
3. **Turn the ask into a numbered list.** *"Replace any 'let us know if you can help' with 1–3 specific, numbered asks, each tagged with the kind of person who could action it."*
4. **Lock the metrics.** *"Fix the metrics block to the same 5 numbers it should show every single month, including the ones that won't always look good. Add a one-line read of each."*

If two passes don't fix it, you haven't committed to the honesty bar — back to section 03.

07

A worked example

Sam from guide 01, Ledgerwise — month 4 after the pre-seed.

> WORKED EXAMPLE — SAM'S APRIL UPDATE

Subject: “Ledgerwise — April — 487 paying, but activation’s the bottleneck.”

TL;DR (3 lines): Paying businesses up to 487. The new trades-community channel is the best one we’ve found. But activation dropped — too many signups stalling on the receipt-photo step — and that’s the focus this month.

Metrics (same 5, every month): Paying businesses 412 → 487 (+18%, growth slowing — see “what didn’t”). · Activation rate 65% → 61% (down 4pts — the problem). · MRR £{X} → £{Y}. · CAC £{Z} (down — the community channel is cheap). · Cash £180k, burn £{B}/mo, ~11 months runway.

What went well: the trades-community channel converted at roughly 2x our other channels — we’re leaning in. Hired our first contractor (growth support). Shipped the redesigned onboarding.

What didn’t: activation rate fell 4 points — new signups are stalling on photographing their first receipts. We shipped a simpler flow this week and we’re watching it daily; if it doesn’t recover by mid-May, it’s the next sprint.

Asks (specific, numbered): 1) Intro to anyone who’s run activation/onboarding at an early-stage B2C app — want to pressure-test our funnel. 2) If you know a journalist who covers small-business or self-employment, we’d love to talk around the Making Tax Digital deadline. 3) Advice welcome on whether to add a free tier — happy to share the data.

Runway: £180k cash, ~11 months at current burn; next raise ~Q4 if the metrics hold.

(Optional detail below for anyone who wants it: ...)

Notice what’s *not* here: it isn’t only good news, it isn’t two thousand words, and the asks are things someone can actually do.

08

Edge cases — and when to go deeper

A few situations need more than the template:

- **You don’t have institutional investors yet.** The “update” goes to your angels, your advisors, or — at minimum — yourself. Same discipline, smaller list. Even an update with an audience of one forces the honest accounting that a private mental note never does.
- **A bad month that’s actually a crisis.** Don’t bury it in the regular update — send a separate, short, direct message to the relevant peo-

ple. The monthly update is for the ongoing story; an emergency needs its own, faster channel.

- **You're raising right now.** The update becomes part of the raise — investors will compare your update history to your pitch, and any inconsistency reads as spin. So: keep it honest now, *because you'll be holding it up next to the deck.*
- **You've got a board.** The monthly update becomes the basis of the board pack — same content, restructured for a meeting that has to make decisions:

→ WHEN YOU NEED TO GO DEEPER

Investor Update → Board Deck — Once you have a board, restructure the monthly update into a board-meeting deck — same content, shaped for a meeting that has to make decisions.

n-access.co.uk/playbook/board-deck

09

What to read next

- **11 · Pitch Deck Outline & Narrative** — your update history is what investors check the deck against; keep the two telling the same story.
- **02 · The Business One-Pager** — the update's TL;DR is a mini one-pager; the same discipline (one reader, the few things that matter) applies.
- **01 · Choosing Your AI & Building Your Founder Context Block** — and that's the library. Start anything new the same way: paste your Context Block, run the prompt, iterate.

The Founder's Playbook

A library of short operator guides for founders building with AI — not prompt-pack content, an actual method. Each guide is free, each routes you to deeper blueprints when you need them, and each assumes one thing: that you've built your **Founder Context Block** (that's guide 01).

The Founder's Playbook · n-access.co.uk/playbook