



Executive Summary Tips

An executive summary is a short, typically 1 – 3 page, document intended to give the reader (i.e. a potential investor, partner, customer or employee) a high-level overview of your company. When used for this purpose, it is important to keep in mind that it is very unlikely that the reader will make a final decision to act on your desired outcome solely on the basis of the Executive Summary. In nearly all cases, your expected outcome of the reading of the Executive Summary should be to whet the appetite of the reader, such that the interest created leads to a follow-up meeting and the exchange of more detailed information. Thus, it is not important to try and summarize every aspect of the business.

Even though the Executive Summary is short, it is prudent to assume it will be read quickly. Imagine the potential investor or partner reading the entire first paragraph and then reading only the first sentence of every paragraph. Make sure these put forth a compelling story. With this in mind, make sure that your Executive Summary answers the basic "who, what, why and how" questions:

- Who? Describe the members of your teams and the experience and value they bring.
- What? Describe your product and your target customer segments?
- Why? Describe your value proposition from the viewpoint of the customers.
- How? Provide additional detail on your product, financial needs and milestones.

The answers to the "who, what, why and how" questions can be easily fine-tuned to the specific interests of each reader. For example, for a potential investor, the "how" answer will be skewed toward financial needs and associated milestones while the potential partner will want more detail on the workings of your product or service.

These four key recommendations will help you maximize the impact of your Executive Summary.

- The first paragraph is particularly important, as it may determine whether the rest of the document actually gets read. A good way to think about the first paragraph is to make sure it covers the "elevator pitch" components in Geoffrey Moore's book, Crossing the Chasm. It is not necessary, however, to cover them in this order:
 - For (target customers)
 - Who are dissatisfied with (the current market alternative)
 - Our product is a (new product category)
 - That provides (key problem-solving capability).
 - Unlike (the product alternative),
 - Our product (describe the key product features).
- The Executive Summary must look professional. Typographic or grammatical errors and inconsistent formatting are all inexcusable. Keep sentences clear and fairly short. It may make sense to have the Executive Summary professionally laid-out after you are 100% comfortable with the text.
- Pictures can help in getting your points across. Examples of potentially useful pictures are: customer logos, a product photo or a photo of an award the company won.
- Avoid superlatives or wishful-thinking statements and present your value from the perspective of the customer. Saying that "we will provide superb customer service" may be true, but many companies make similar claims, so skip it unless this is a critical part of the business plan.

The Executive Summary should be thought of as a miniature business that is designed to move you to the next step in the process of seeking investors, partners, customers or key employees.