First, make sure you start a standard cadence of updates. Don't send it out only when things are going really good or really bad. If you decide you are going to send out a monthly investor update, pick a date each month and stick to it.

I like to include three sections, and a 4-5 bullet points under each one.

**The Good**

* **Ex: New partnership opportunities**
* **Ex: Beat financial projection**
* **Ex: Hired new senior management position**
* **Ex: Closed a big deal**
* **Ex: Received new funding**

**The Bad**

* **Ex: Missed projections**
* **Ex: Behind schedule on development**
* **Ex: Big deal was delayed**
* **Ex: Cash flow issues**

**How you can help?**

* **Ex: Intros to potential funding sources**
* **Ex: Intros to customers**
* **Ex: Referrals for a key hire you want to make**
* **Ex: Intro to potential advisors/board members**

If it is in this format, I'll actually read it, and then no investor can get mad at you because you have been updating them on a consistent basis, always including good AND bad, and asking for their help.