

# Writing that compelling executive summary

---

## The standard executive summary

In most companies, decisions are made based on executive summaries. Here's how to write one that will generate the right decision.

Other than business plans, executive summaries are probably the most crucial of all business documents. It's fair to say that almost every big decision inside any company of any size involved an executive summary during the decision-making process. Unfortunately, many people wrongly believe that an executive summary is a summary of the document, like a series of bullet points; oh dear!

The purpose of an executive summary is to recommend a decision, not provide information. The main body of the document provides drill-down proof for that recommendation. Often the executive summary is the only part of the document some of the key stakeholders will read.

## 5 key steps

Writing the executive summary that will help inform the executive team to make the effective decision. As a guide you should aim for two sides of A4; this might expand slightly with the effective use of pictures. A picture speaks a thousand words, and for those seeking detail – well, there is the main document. Winston Churchill once said, “Sir, I apologise for the length of this letter, for I didn’t have time to write a shorter one!”

### 1. Describe a problem, need, or goal.

Underneath the words "EXECUTIVE SUMMARY" explain in one or two sentences (at most) why a decision is needed. Be specific and include quantifiable measurements, if possible.

- ✗ This document describes the ABC solution in detail. Here is a summary of its contents...
- ✓ We are experiencing a £10 million shortfall in yearly revenue due to telecommunications network outages.

### 2. Describe the desired outcome.

In one or two sentences (at most) describe what will be different if the problem is solved, the need is fulfilled, or the goal is achieved. Do not provide any details of the solution.

- ✗ In Chapter 1, we describe the multiple standard-compliant analogue flux capacitors...
- ✓ According to our estimates (see Section 1), reducing or eliminating these outages will increase our profitability by as much as 20%.

### 3. Describe your proposed solution.

Under the word "PROPOSAL," describe in a series of short paragraphs the element of your solution to the problem (as in Step 1) which will create the desired outcome (as in Step 2).

In each paragraph, refer to the sections in the larger document where that part of your solution is described in detail. Make each paragraph crisp and readable. Avoid jargon, biz-blab, and needless abstractions. If possible, arrange the paragraphs into a step-by-step plan.

## Writing that compelling executive summary

---

- ✘ Leveraging our existing infrastructure will capitalize past technology investments while optimizing retraining requirements. The enhanced reliability will cause our mission-critical productivity to explode, thereby creating a monetized competitive edge.
- ✔ To address the above problem, we propose the following:
  1. Purchase and install a pilot system. This will allow us to test the new software without endangering our day-to-day operations. The requirements for this pilot system are described in Section 4.
  2. [more steps]

### 4. Explain how you'll overcome risks.

Every business decision (even the no-brainer) involves some level of risk, executives balance risk daily. Therefore, under the heading "RISKS" briefly describe those risks and how they will be mitigated (or why they're not really a risk).

Once again, keep these paragraphs tight. Use plain language. As with the previous step, reference each paragraph to the relevant section of the longer document.

- ✘ The proposed solution is vendor agnostic and integrates into multiple system architectures using customised execute-ready scripts...
- ✔ To convert the entire customer service department, we'll need to retrain our service personnel, which could reduce the department's response time. However, we plan to reduce that possibility by writing a customised training manual.

### 5. Ask for the decision you want made.

Under the heading "RECOMMENDATION" describe in as few words as possible, the decision that you'd like the executive(s) to make. Be specific. If the decision involves money include the amount, and give an outline of the return on investment. If there are reasons that the decision must be made by a certain time, make that clear.

- ✘ Our ongoing concern about phone system outages continues to impact our company and therefore should be addressed in an expeditious manner.
- ✔ To complete this project by the end of the current fiscal year without disrupting our current operations, we need you to approve an increase of £2 million in next quarter's IT budget.

## How to Write an Executive Summary for a Project Proposal

An executive summary for your project proposal will need to be a little larger as more people will have information, they will need to take from it to make an informed decision. That said, it is important that you don't fluff it up and make it a weighty tome that the reader is fed up with before they even start. Keep the advice we have given above in your head – it must sell ultimately!!

Capture the most important information from your project management plan. Here's the structure of our executive summary template:

## Writing that compelling executive summary

---

- ❖ Introduction: What is the purpose of your project?
- ❖ Company description: Show why you're the right team to take on the project.
- ❖ Need/Problem: What is the problem that it's solving?
- ❖ Unique Solution: What is your value proposition and what are the main selling points of your project?
- ❖ Proof: Evidence, research, feasibility studies that support how your company can solve the issue.
- ❖ Resources: Outline the resources needed for the project, a succinct table is quite a nice way of presenting this. Show too how long you will need the resources for.
- ❖ Return on Investment/Funding Request: Explain the profitability of your project and what's in for the investors.
- ❖ *Competition/Market Analysis: What's your target market? Who are your competitors? How does your company differentiate from them? – sometimes not required*
- ❖ Marketing (communications) Plan: Create a marketing plan that describes your project's marketing plans; how will you take this idea and sell it around the business?
- ❖ Budget/Financial Planning: What is the budget baseline that you need for your project plan?
- ❖ Timeline: What is the estimated timeline to complete the project?
- ❖ Team: Who are the project team members and why are they qualified?
- ❖ Conclusions: This is a tough section and often people end up waffling on. My advice is use this to summarise the decision that you want making.

See also the fact sheet – Project Management 1

