

Executive Summary

The purpose of an *executive summary* is to summarize a report. Executive summaries are written for executives who most likely do not have time to read the complete document. Therefore, the *executive summary* must cover the major points and be detailed enough to mirror the content yet concise enough for an executive to understand the substance without reading the entire report.

An *executive summary* differs from an *abstract*. Readers use an *abstract* to decide whether to read the complete document. They read an *executive summary* to obtain information without having to read the report in full.

The *executive summary* should be written as a document that can stand on its own and is usually written on one or two pages, depending on the length of the report. It restates the purpose of the report and describes any results, conclusions, or recommendations made in the report so that the reader understands the reasons for the conclusion or recommendations. Acronyms, symbols, and abbreviations must be written out. Tables and figures in the report should not be referred to by number in the *executive summary*.

The audience for an *executive summary* is receptive to the message, so the writer should assume that the audience wants to know and understand the message. It is written in a formal tone using an impersonal style and eliminating first person pronouns (I, we, our, etc.).

Use the following guidelines when writing an *executive summary*:

- State clearly the purpose of the report.
- Present the major points in the same order they are written in the report.
- Summarize the results, conclusions, or recommendations made in the report.
- Write headings, as needed, for clarity, but word headings differently from the headings used in the report.
- Format the *executive summary* the same way as the complete report.

Following is an Executive Summary of a report prepared by Sonoma Consultants for Jones Williams, a stock brokerage firm that specializes in long-term, stable investments for an upscale client base. Sonoma conducted a study of the most efficient means to recruit new investment clients to the firm.

There is no APA standard for the writing of an *Executive Summary*. APA is designed to prepare documents for publication, and does not provide requirements on the correct format or content of an *Executive Summary*. This sample is to provide basic guidelines for the writing of *Executive Summaries*, and in the event that the faculty member's standards differ from the sample, the faculty member's own standards will always prevail.

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Sample Executive Summary

Jones Williams' stock brokerage clientele has remained static over the last few years. At Jones Williams, aggressive recruiting techniques have been viewed in the past as being unprofessional, and new clients have been obtained solely through referrals by other clients. Since two young aggressive brokers have joined the firm, it is now a good idea to implement recruiting programs to increase the client base. Sonoma Consultants has identified the problem, defined the objective, investigated alternatives, and identified the best solution to recruit new clients.

The problem is how to obtain new clients, and the objective is to increase the broker commissions by increasing the client base. After reviewing the alternatives and studying the market and successful recruiting techniques of other companies, Sonoma representatives discovered that there are three choices for recruiting that could be successful in bringing in new clients:

1. Free investment courses to individuals
2. Advertising in national and local publications
3. Informational services through large companies

The first two options were rejected for the following reasons:

- Providing free investment courses to individual investors could, in fact, increase the client base. However, the investor with a small salary and small percentage of income to invest would not do much to increase broker commissions. The goal is to increase the number of commissions, so the most appropriate scenario would be to attract large-scale investors.

- Advertising in national and local publications might place a stigma on Jones Williams because the firm has always been identified with upscale clients and a stable investment portfolio. Advertisements in print media could belittle the image of the firm and might even cause a loss of some of the upscale client base.

Recruiting upscale clients through their companies would be the most profitable and cost-efficient method for adding individuals to Jones Williams' client list for the following reasons:

1. These clients already familiar with the successful performance of Jones Williams because the firm manages their retirement portfolios.
2. They have more disposable income to invest.
3. They are interested in stable, long-term growth, which is Jones Williams' area of expertise.
4. The percentage of income for executives to invest is higher than that of the small investor.

Because Jones Williams currently manages multimillion dollar retirement accounts for several major national companies, providing informational services to employees of large companies where Jones Williams already has a presence would be the best option to obtain new upscale business clients.

The process for recruiting this new client base is as follows:

- Develop marketing/informational tools for potential investors
- Provide an initial breakfast meeting for executives of the companies whose retirement portfolios are managed by Jones Williams

- Present reasons why using the same broker for both investment and retirement accounts is practical and preferable to maintaining accounts with more than one brokerage firm.
- Schedule one-on-one meetings with executives to present individual investment plans.
- Schedule meetings with supervisors and lower-level employees to present the same plan. This would cement a good relationship with management because all company employees would be included in the campaign. Although this approach will not provide as much commission as the large-scale investors, it is a worthwhile effort to pursue to increase investors and promote the reputation of the firm as a credible and knowledgeable source in the investment world.

Using the above recruiting techniques will bring in two types of new clients: those with substantial funds to invest and those with smaller amounts to invest regularly. These new clients already have an investment philosophy that matches the firm's objective of providing long-term, stable growth for investors.