




Law Firm Management Reports


Key Information You Should Have to Run Your Firm

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Introduction 



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AGENDA

- 01 Metrics and KPIs
- 02 Cash Conversion Cycle
- 03 Financial Planning and Budgeting
- 04 Retrieving Quality Information

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Metrics and KPIs



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Example Metrics



Financial:

- + Collections per month
- + Billings per lawyer
- + Overhead per biller
- + Break-even
- + Work in process (WIP)
- + Accounts receivable
- + Profit %
- + Projected annual profit
- + Budget vs actual
- + Cash on hand

Performance:

- + Billed rate by client
- + Worked rate by attorney
- + Realization rate by matter
- + Opened matters
- + Originated revenue by attorney
- + Billings per responsible attorney
- + Utilization

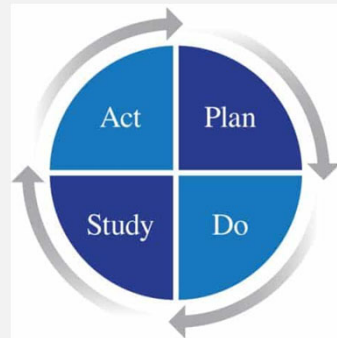
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The Deming Wheel



- + Plan
 - Set Goals
 - Define Success Metrics
- + Do
 - Implement the plan
- + Study
 - Assess progress
 - Identify areas of focus and improvement
- + Act
 - Adjust goals
 - Change methods
 - Rinse and repeat



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