

Data-Driven Decision Making using Time and Billing Data

Any [legal billing](#) or [project billing](#) solution provides abundant reports to view billing and time entry data. Many times TimeSolv support gets a call from a prospect or client that they want some specific view of the data. What we are recommending is that instead of looking at the data and the reports and trying to figure out how to use it, ***define the business problem that needs to be solved***. If a report provides data that is interesting but not actionable, it does not provide much business value.

Bottom line is that in business, actions drive success or failure. Just having information and dwelling over information which is not tied to a business decision would not provide much value and could even be a waste of time. Data-driven decision making must be solving a problem in order to be effective.

Instead of focusing on the data for decision-making, we recommend that a firm decide what business decisions we need to make as a firm which will be driven by the billing, profitability, or revenue of the firm. For example, a typical business decision based on billing information is compensation of professionals.

Revenue report for legal billing and professional billing

Reports available in TimeSolv

TimeSolv provides 25 plus reports that can be used by firm to make business decisions. Each report can be viewed in several different formats such as MS Word, MS Excel, PDF, CSV, HTML, etc.

Once your firm has decided upon the business decisions that it needs to make driven by the billing information, please e-mail them to support@TimeSolv.com and will be happy to assist you in making use of the appropriate reports to support your business decisions.