Embrace Data-Driven Decision-Making with Dashboards

Competition is rising in the legal world, alongside mounting client demands. As law firms of all sizes feel the squeeze, your business strategy matters more than ever.

Guesswork won't cut it here. To curb the competition, you're going to need precision planning. And nothing helps law firms chart a more accurate course for the future than examining data from the past and present.

Unfortunately, rummaging through individual spreadsheets and reports takes time you don't have to waste. And traditional data analysis methods tend to be rear-facing rather than eyes-forward.

But law firms can start making [agile, future-focused decisions](#) when they implement dashboards within their legal software.

How data can drive success for your firm

As an attorney, your ability to practice law is your primary commodity. And your clients count on you to do it well. Still, running a successful legal practice requires more than legal knowledge.

Business acumen and strong corporate values are vital to running a law firm that stands the test of time. In other words, you need to make sound decisions about your firm's operations—and for the right reasons.

Whether you're new to managing a firm or have decades of experience, considering all the data at your disposal improves your decision-making. And if you're using modern legal time and billing software, such as [TimeSolv](#), you've got a wealth of data to consider, thanks to convenient dashboards.

The Ultimate Guide to Automating Your Legal Billing and Payments

To stay competitive in today's legal landscape, law firms must embrace the power of technology, especially when it comes to billing and payments.

The best way to improve your law firm's cash flow while also increasing client convenience is 'Automation'.

Download our free guide to improve your legal billing and payment process today!

[Get your free guide](#)

How law firms can do more with dashboards

Dashboards enable you to make more effective decisions and evaluate your progress toward your firm's overarching goals.

Whether you're striving to foster client satisfaction, amplify attorney and staff productivity, streamline case progress, or revitalize your firm's financial health, dashboards simplify tracking your progress.

Create thriving client relationships

When you understand your clients' needs and preferences, you serve them better. Use client satisfaction metrics, such as customer satisfaction surveys, case reviews, and outstanding balances, to identify opportunities to improve client satisfaction.

Determine who your most profitable clients are, then get proactive. Are there any services that you could upsell or cross-sell to these clients? If so, offering them before the client asks could demonstrate your understanding of their needs.

Perhaps your clients are looking for more personalized service or feel your communication could be more proactive. In this case, you might consider investing in additional [tools to get the job done](#).

Promote greater efficiency and productivity

Unless you're tracking your law firm's time and resources, you can't know where—or even whether—they could be used more effectively. In order to weigh whether your current internal processes promote productivity among legal staff, you'll need a clear picture of what they look like.

Dashboards create a centralized hub where your team can manage tasks, deadlines, and project progress efficiently and transparently. [With a visual breakdown of billable hours](#), time spent on tasks, and caseload, you can distribute tasks more effectively and easily determine which team members need extra guidance and support.

Define and evaluate your firm's overall performance

Every managing partner wants a "successful" firm, but defining success can be slippery.

Dashboards allow you to choose key performance indicators (KPIs) and track them meticulously, so you can set more specific goals—and know at a glance whether your firm is on track to achieving them.

You might set your sights on the following:

- Lowering accounts receivable by 10%

- Attracting five more new clients per month
- Raising your firm's profit margin by 15% in a particular practice area

Whatever you choose, the fresh visual presentation of dashboards makes it easy to stay informed and motivated.

Monitor case progress

If you had to choose five words to describe the ideal progression of any given legal matter, what would you say?

We're guessing you'd choose something along the lines of, "on time and on budget."

With dashboards, you don't have to screen hop to see whether both of these criteria are being met. Monitor case status, deadlines, milestones, and more from one convenient hub and watch a culture of accountability, efficiency, and excellence flourish at your firm.

Foster better financial health

Many of the methods modern law firms use to handle reporting and accounting focus on looking back on a particular time period, rather than evaluating the present. This is useful when you want to identify patterns in your firm's revenue over time. But sometimes, you need up-to-the-minute, instantly actionable numbers.

Enter: financial dashboards. With revenue, expenses, and profitability metrics at your fingertips, staying agile is easy.

For example, if you notice a sudden increase in expenses, you can quickly hold a conversation with the attorney who tracked them on the same day. If you see that margins are dwindling, consider adjusting your pricing or billing process immediately, rather than waiting an entire month to address the issue.

It's all about mitigating damage and taking corrective action sooner rather than later.

Your go-to source for data-driven intelligence

[TimeSolv Dashboards](#) are an easy-to-use and customizable solution that can help you improve your team's performance, maximize profitability, and chart your firm's growth.

Take advantage of easy-to-learn features that are designed for the way modern firms function:

Real-time data

Making sound business decisions means making timely business decisions. Real-time access to time entries, invoices, and more makes it possible. TimeSolv Dashboards integrate with all of the software you use for daily operations, from time and billing to accounting.

Customizable views

Choose the data you need (and avoid getting distracted by irrelevant information) with widgets that allow you to customize your dashboards to fit your specific needs, preferences, and goals.

Compliance forward security

TimeSolv Dashboards are simple to use, but there's nothing basic about the security features behind them. You can rest assured that your sensitive data is protected by state-of-the-art security measures created with compliance in mind.

Turn your data into better decisions with TimeSolv

Want to learn more about how TimeSolv can help increase your profits, streamline your workflows, and achieve your business goals?

Take control of your law firm's future. Start your [free trial](#) today!