10 Metrics to Track That Tell the Story of Your Law Firm's Health

Instead of waiting until problems show up in your cash flow or collections, make a habit of checking a few key metrics regularly.

TimeSolv gives you access to real-time dashboards and reporting tools that make it easier to understand how your firm is performing and where you may need to take action.

A quick review each week or month can help you stay on top of billing, collections, productivity, and profitability without digging through spreadsheets.

Here are 10 metrics and reports worth keeping an eye on and how they can help you run a healthier practice.

10 TimeSolv Metrics and Reports Worth Checking Regularly

Tracking metrics is most valuable when the information can be quickly accessed in TimeSolv's easy-to-use dashboards and built-in reports.

Here are our top recommendations to monitor each month. Feel free to pick and choose those that are most useful based on your firm's unique strengths and weaknesses.

1. See Where Your Team's Time Is Going

Use the Time Entries Report to review time entries grouped by client and matter. This can help you confirm work is being captured accurately and spot patterns in where your team is spending time.

The Time Entry Summary Report gives you weekly and monthly totals grouped by client, matter, and timekeeper. It's a helpful way to review productivity at a glance and see how work is distributed across the firm.

2. Check for Missing Time and Incomplete Entries

Review time and expense entries before they affect billing and revenue. Use TimeSolv's Entry Accuracy Review to get an overview of all activity by user, matter, or date range.

This helps you catch missing time, incomplete entries, or expenses that haven't been properly recorded before invoices are created.

3. Keep Reimbursable Expenses from Slipping Through

Use the Expense Entries Report to review expenses grouped by client and matter. This helps you keep reimbursable expenses visible and make sure costs are being tracked properly.

Regular expense reviews can also help you identify spending trends, catch unbilled costs, and protect matter profitability.

4. Know Which Invoices Need Follow-Up

The Aged Invoices Report shows unpaid invoices by client, giving you a clear place to start when reviewing outstanding AR.

Use this report to see which balances are aging, decide which clients may need a payment reminder, and keep collections moving to get closer to reaching zero AR.

5. See What's Billed, Unbilled, and Still in Progress

Use the Invoices and WIP Aging Report to view unpaid invoices and work in progress together.

This gives you a fuller picture of what has already been billed, what still needs attention, and which matters may need a billing review.

6. Track the Payments Coming In

The Cash Receipts Report shows credits and payments grouped by client. Reviewing it regularly helps you understand incoming payments and monitor collection activity.

It's also a useful way to spot payment trends and confirm that client payments are being recorded accurately.

7. Keep Trust Activity Easier to Review

For firms managing trust activity, the Trust Banking Report shows trust transactions and balances by client and matter.

Use it to stay organized, review available trust funds, and maintain better visibility into trust activity across the firm.

8. See Which Matters Are Falling Behind

Track billed vs. budgeted hours so you can spot underperforming matters earlier. TimeSolv's Budget and Budget Summary reports help you compare actual matter and task-level activity against the budget you set.

Reviewing these reports regularly makes it easier to see where work is taking more time than expected, where fees may be falling short, and where your team may need to adjust.

9. Find Where Billable Time Becomes Lost Revenue

TimeSolv's Realization Reports help you compare billable versus billed time by client, invoice, or timekeeper.

These reports are useful for understanding where time is being written down, underbilled, or not fully converted into revenue.

10. Track Performance by Timekeeper

Run utilization and performance reports by individual timekeepers to identify your firm's top billers, team members who may be

underperforming, and spot productivity trends within your firm.

This level of insight is key to protecting profitability, keeping staff aligned on firm goals, and making more informed decisions with less guesswork.

Use TimeSolv to Spot Trends at a Glance

A quick dashboard review can help you answer questions like these at a glance:

- Are collections keeping pace with billable work?
- Are attorneys meeting utilization goals?
- Is revenue trending up or down?
- Which clients have the largest outstanding balances?
- Are expenses affecting profitability?

Because the data updates automatically, you can identify potential issues sooner and make informed, data-driven decisions to course-correct before small issues become larger problems.

You can access 31 automatic reports that include advanced analytics to improve your time and expense tracking, project management, invoicing, time budgeting, accounting, and more.

And if the full array of options sounds too intimidating, the top six recommended TimeSolv reports are a great place to start.

If you need help finding a report or getting started with dashboard customizations, contact Support now or call 1-800-715-1284.