A hand in a dark suit sleeve holds a tablet. From the tablet, a glowing blue rocket with a network-like pattern on its nose rises into a dark space. The rocket is surrounded by colorful, wavy data lines in shades of orange, yellow, and green. The background is dark with some horizontal streaks of light.

**Refine How You Track Your KPIs
Then Watch Your Firm Soar**

 **backdocket**

Law firms have gravitated to KPIs to scale their growth and adapt to a changing data-driven business landscape. These KPIs measure firms' performance and help track statistics to understand how to improve processes.

Using data to refine your KPIs allows your practice to make proactive and informed decisions about long and short-term goals. As you monitor and adjust your KPIs for your firm, you can understand what it takes to attract new clients and grow.

ESTABLISH REALISTIC GOALS FOR REPORTING KPIS

Measuring the strength of your law firm shows you what processes need improvement. Set realistic targets with your firm's executives to monitor if the firm is growing as expected. You may want to track website traffic and landing page views to measure the success of your marketing KPIs. Tracking referral data can help you improve client satisfaction.





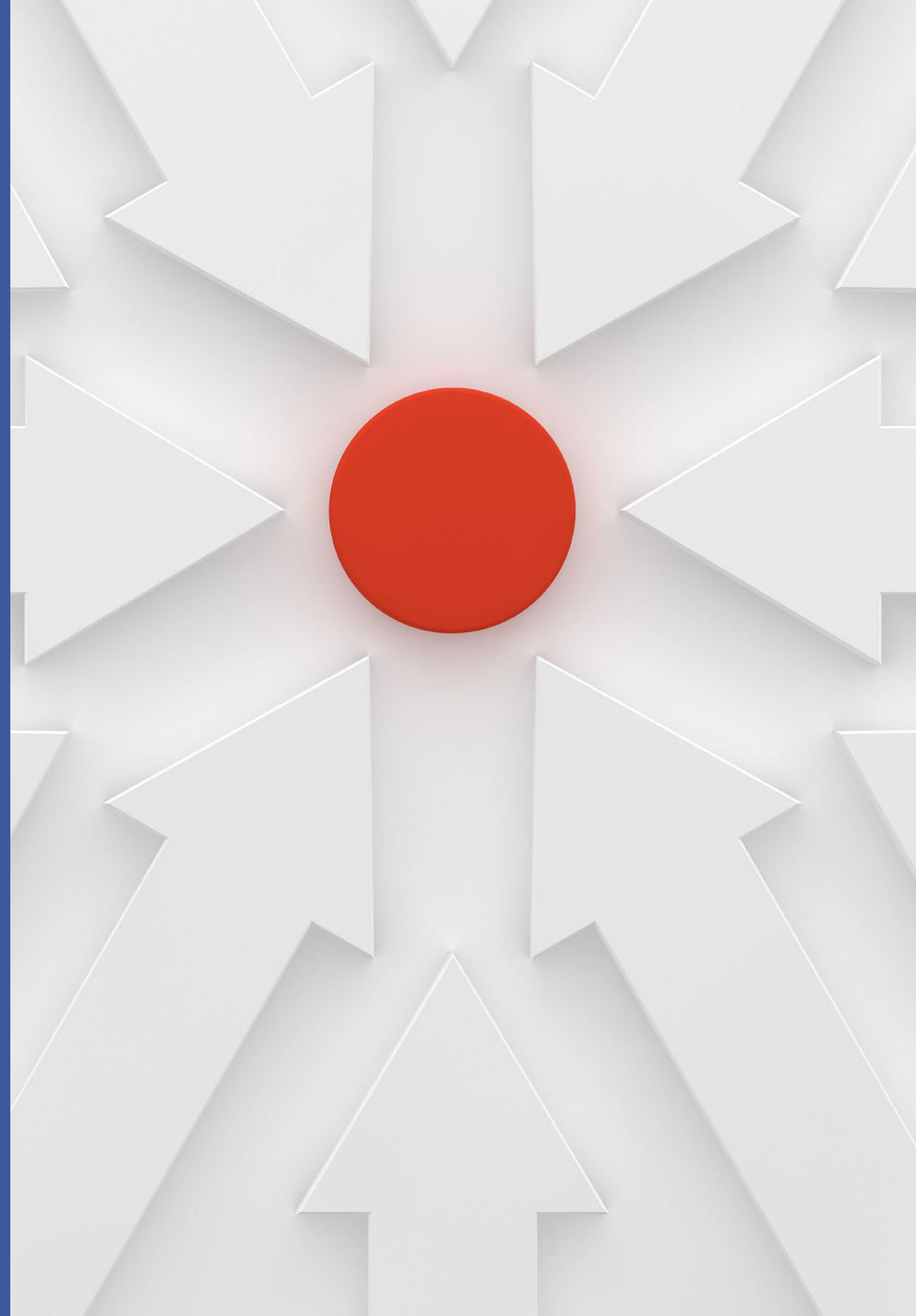
IDENTIFY KPIS FOR DIFFERENT PRACTICES AND CLIENT-RELATED GOALS

The practice area of your law firm may require you to adjust your KPIs. For example, anticipating when clients return for amendments to their wills can help an estate planning practice create targeted marketing campaigns.

You may track indicators that help lawyers advise clients on the most appropriate legal course of action. For example, a personal injury firm might want to know if there is a particular insurance company that always offers the highest settlements for car accidents. The lawyers can then use this information to help clients prepare their claims.

SELECT A FEW CRUCIAL KPIS

It is better to select fewer KPIs since this forces you to consider what is most important. Otherwise, the more KPIs you choose, the more time and money it will take for your practice to monitor and optimize them. You can better focus on and improve critical KPIs when you pay attention to the top KPIs that align with your business goals.





CONSIDER COHESIVE KPIS THAT INCORPORATE ALL YOUR BUSINESS GOALS

A constructive KPI combines your business objectives with your target market's receptivity to your legal services. For example, the customer referral rate measures client satisfaction, engagement, and loyalty. This KPI can help you learn how well your marketing campaigns and lawyers convert new referrals into paying clients. Business development and marketing teams should work with the firm's leadership to define a client referral KPI.

CHOOSE ATTAINABLE KPIS

Your law firm needs to select obtainable and cost-effective KPIs. Consider these factors when evaluating whether a particular KPI is beneficial:

- Data points needed for KPIs
- Required software and procedures to implement KPI
- Types of reporting to showcase KPI to the firm executives
- Cost and potential return of a KPI





BE SPECIFIC IN YOUR CHOICE OF KPIS

KPIs should keep everyone on the same page while providing specific data for certain departments to take action. For instance, the customer acquisition cost (CAC) is the fee that involves getting potential leads and converting them to clients through paid marketing efforts like online paid advertising. This KPI helps law firms determine whether they need to rely more on content marketing and referrals to reduce their CAC.

MAKE SURE YOUR LAW FIRM UNDERSTANDS THE KPIS

All attorneys and staff members need to understand the KPIs you're trying to achieve and how you're measuring them. Legal practice management software creates compelling reports that ensure the KPIs are accessible and actionable. Pies, charts, and bar graphs can enhance your staff members' understanding of the data and engage them in the report.





SHARE KPI REPORTS WITH OTHER DEPARTMENTS FOR QUALITY CHECKS

You can ensure the KPIs are on track when you check in regularly with the departments and staff members in charge. For example, you might want to refine your intake rate KPI by analyzing average call volumes from Monday to Friday or seven days a week. The business development department can let you know about their schedule and structure so you can pull the correct data for your report.

TRANSLATE KPIS INTO BEHAVIORAL CHANGE

Decide how you will use the KPI reports to refine processes and how your staff and attorneys spend their time. Some client-facing law firms may rely more on referrals than commercial law firms. If a partner attends seven bar association meetings, they may set a goal of receiving four referrals and giving out two referrals. Lawyer referrals speak volumes about your services, and they will encourage others to refer you to future clients.





UPDATE GOALS AND KPIS BASED ON YOUR RESULTS

As your KPIs change based on your data, you must check and update them regularly. Include KPI reporting in your management meetings and ensure everyone is responsible for implementing and reporting results. You can use your practice management software to organize your data and retool your KPIs accordingly.

CHOOSE PRACTICE MANAGEMENT SOFTWARE FOR YOUR KPIS

Every law firm should continuously track key performance indicators, such as the number of conversion referrals or client satisfaction. Keep track of your KPIs wherever you are through practice management software like backdocket.

With backdocket, you can measure and report your KPIs in an easy-to-use, cloud-based software shared across all departments. Schedule a demo today and discover what we can do for your KPI reporting.





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