A picture containing indoor, sitting, table, stove

Description automatically generated

How 6 Key Numbers® can make a   
6 figure difference in your law firm.

**From Panic to Profit™**

TODAY

From Panic to Profit®

TODAY’S AGENDA

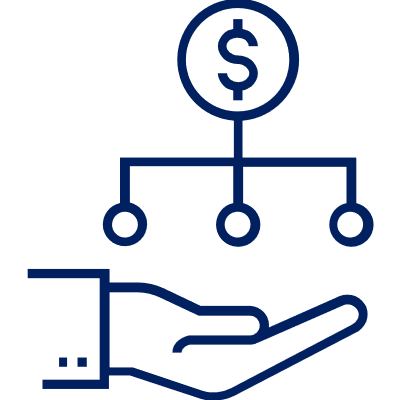


DATA DRIVEN DECISIONS

Fear and Rational Decisions

4 Ways to Break Through

01



What They Are

How to Use Them

6 KEY NUMBERS®

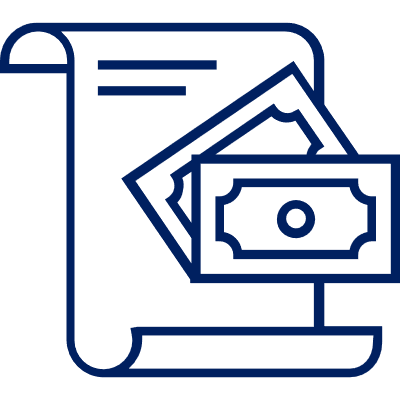
02

PRODUCTION

Billing Goals

Capacity

WIP



03

Terror Barriers

**4 Ways to Get Through the Fear**

1. Slow and Steady 3. Fear Behind You

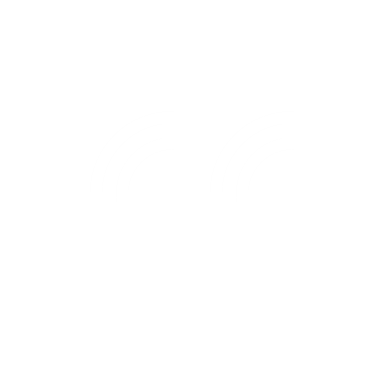
Benefit\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Benefit \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Drawback\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Drawback \_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Create an Engine 4. Be Inspired

Benefit\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Benefit \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Drawback\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Drawback \_\_\_\_\_\_\_\_\_\_\_\_\_\_

Fear stops you from making rational

decisions.

Brooke Lively

6 Key Numbers® In Your Firm

**Team Production**

**Marketing & Sales**

**Case Management**

**Profit Planning**

**Ideal**

**Ratios**

**Cash**

Billing Goals

**They have little to do with billing**

1. Reasonable Goals

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1. Great HR Tool

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1. Check Profitability

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1. You don’t have to track hours

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1. Future Pricing

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Production

To download a free working Billing Grid go to: CathCap.com/FromPanictoProfitLMK

**6 Uses of a WIP Report**

1. Revenue Predictor 4. Approve Vacations

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1. Goal Check 5. Bonus Planning

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1. Catch Up 6. Personal Income Planning

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Improve Cash Collections

**US Average Collection Rate**

According to the 2019 Legal Trends Report, the average US law firm collections

86% of what gets billed.

I believe the reality to be closer to 75-80%

**5 Ways to Improve Your Collection Rate**

1. Get an Initial Retainer 3. Stop Work Policy

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1. Get an Evergreen Retainer 4. Payment Timing

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1. Use a Fee Agreement

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From Panic to Profit™

**Notes and Action Items**

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