



The Law Firm Financial Visibility Scorecard

HOW TO USE THIS SCORECARD

This scorecard has ten questions across five financial visibility dimensions. Each question offers three answer options — select the one that most accurately reflects your firm's current practice, not your target state. There are no right answers to select strategically: the diagnostic is only useful if it reflects reality. Complete all ten questions, tally your score on page six, then navigate to your result tier on page seven.

10

Questions

10

Dimensions

30

Max Score

4

Result Tiers

Before completing this diagnostic, review where the profession currently stands. These figures come from the Clio Legal Trends Report 2025 — the most widely referenced benchmark dataset in the legal industry. They represent averages across thousands of law firms. Use them as your comparison baseline as you answer each question.

38%

Average Attorney Utilization Rate

Only 38 cents of every billable dollar of available attorney capacity is being captured. The ceiling is not effort — it is visibility.

Clio Legal Trends Report 2025

88%

Average Realization Rate

Firms recover 88% of what they bill on average. The gap between top and bottom practice groups can span 15–18 percentage points.

Clio Legal Trends Report 2025

93 Days

The average firm has 93 days of earned revenue sitting in WIP and outstanding invoices — capital the firm has earned but cannot yet spend.

Clio Legal Trends Report 2025

WHAT THIS MEANS FOR YOUR FIRM

A 20-attorney firm operating at the average utilization rate of 38% — with a \$300/hour blended rate — has approximately \$1.27 million in earned revenue in lockup at any given moment. That capital is being covered by borrowed cash. The question this scorecard answers is not whether your firm has a visibility problem. It is how large that problem is, and which dimensions are costing you the most.

* \$300/hr blended rate assumption — adjust for your firm's billing profile.

Q1 DIMENSION A — REPORTING LAG

When your managing partner wants to check last week's utilization rate, how quickly can they access accurate data?

ANSWER OPTIONS

WHAT IT SIGNALS

<input type="radio"/> We wait for the monthly report, typically received 10–15 days after month-end.	Standard reporting lag — your firm is flying 4–6 weeks blind at any given moment.
<input type="radio"/> We have weekly or bi-weekly summaries, but they require manual preparation by our finance team.	Partial visibility — better than monthly, but still subject to data delays and manual error.
<input type="radio"/> We have a live dashboard that updates in real time or daily — no report required.	Real-time visibility — managing partners are operating on current data.

Point values are recorded on the scoring page — select the answer that best reflects your firm's current practice.

Q2 DIMENSION A — REPORTING LAG

How many days behind is your most recent financial report relative to today's date?

ANSWER OPTIONS

WHAT IT SIGNALS

<input type="radio"/> More than 20 days — we are typically looking at last month's data.	High lag risk — any intervention triggered by this data is at least 3 weeks late.
<input type="radio"/> 8–20 days — we receive data within two to three weeks of the period.	Moderate lag — enough time for patterns to compound before they are visible.
<input type="radio"/> Less than 7 days, or real-time — data reflects this week's activity.	Low lag — management decisions are anchored to current performance.

Point values are recorded on the scoring page — select the answer that best reflects your firm's current practice.

Q3 DIMENSION B — UTILIZATION VISIBILITY

If an attorney has been running below 30% utilization for three consecutive weeks, how would you find out?

ANSWER OPTIONS

WHAT IT SIGNALS

<input type="radio"/> We would see it in the monthly report — typically 2–4 weeks after the fact.	No early warning — by the time you see it, the revenue opportunity is already lost.
<input type="radio"/> Our finance team or administrator might flag it informally, but there is no systematic trigger.	Informal detection — dependent on individual attention, not process.
<input type="radio"/> Our dashboard surfaces individual utilization in real time, with alerts or visible flags below threshold.	Proactive visibility — underperformance is caught early enough to intervene.

Point values are recorded on the scoring page — select the answer that best reflects your firm's current practice.

Q4 DIMENSION B — UTILIZATION VISIBILITY

How do you currently track utilization rates — and how granular is that view?

ANSWER OPTIONS

WHAT IT SIGNALS

<input type="radio"/> Firm-wide average only, reported monthly. We do not have individual or practice-area breakdown.	Aggregate-only view — the average masks the outliers that drive your revenue gap.
<input type="radio"/> We have practice-group level data, but individual attorney visibility requires a manual pull.	Partial granularity — group data is useful, but the individual blind spot limits intervention.
<input type="radio"/> Individual attorney, practice group, and matter-level utilization — available in real time.	Full granularity — you can see exactly where to intervene before the month closes.

Point values are recorded on the scoring page — select the answer that best reflects your firm's current practice.

Q5 DIMENSION C — REALIZATION & WRITE-OFF TRACKING

Do you know your realization rate by practice area — not just the firm-wide average — right now?

ANSWER OPTIONS

WHAT IT SIGNALS

<input type="radio"/> No — we see firm-wide realization in the monthly report, with no practice-area breakdown.	The variation between top and bottom practice groups is invisible to you.
<input type="radio"/> We have practice-area data but it requires a custom report and is not part of routine review.	Available but not habitual — the insight exists but is rarely used to drive decisions.
<input type="radio"/> Yes — practice-area realization is visible on our dashboard and reviewed regularly.	Strong realization visibility — you can identify discounting patterns before they become structural.

Point values are recorded on the scoring page — select the answer that best reflects your firm's current practice.

Q6 DIMENSION C — REALIZATION & WRITE-OFF TRACKING

How do you currently identify write-off patterns before they compound into a quarterly problem?

ANSWER OPTIONS

WHAT IT SIGNALS

<input type="radio"/> We typically discover write-off trends in the quarterly financial review.	Reactive — by Q3, the pattern has already cost you 3 months of recoverable revenue.
<input type="radio"/> Our billing manager flags significant write-offs, but there is no systematic matter-level tracking.	Partially reactive — individual vigilance fills the gap that process should cover.
<input type="radio"/> Write-off rates are tracked by matter and attorney in real time, with thresholds that trigger review.	Proactive — write-off discipline is a managed process, not a post-mortem discovery.

Point values are recorded on the scoring page — select the answer that best reflects your firm's current practice.

Q7

DIMENSION D — LOCKUP & COLLECTIONS MANAGEMENT

At this moment, approximately how many days of revenue does your firm have in total lockup (WIP + outstanding invoices combined)?

ANSWER OPTIONS

WHAT IT SIGNALS

<input type="radio"/> We do not know — we would need to pull a report to calculate this.	Lockup is invisible — the capital tied up in your WIP and receivables is an unknown liability.
<input type="radio"/> We have a rough estimate but it is based on last month's report, not today's position.	Stale lockup view — the number you carry in your head is already weeks out of date.
<input type="radio"/> We have a live lockup figure — WIP aging and invoice aging are both visible today.	Lockup is managed — you know your cash flow exposure in real time.

Point values are recorded on the scoring page — select the answer that best reflects your firm's current practice.

Q8

DIMENSION D — LOCKUP & COLLECTIONS MANAGEMENT

How does your firm currently manage invoices at 30, 60, and 90+ days outstanding?

ANSWER OPTIONS

WHAT IT SIGNALS

<input type="radio"/> Collections are handled reactively — our finance team follows up, but there is no systematic ageing review.	High collections risk — invoices at 60+ days are approaching write-off territory without a managed process.
<input type="radio"/> We have a monthly ageing report, and the finance team follows up on overdue accounts.	Moderate risk — monthly review creates a 2–4 week window where problem invoices go unmanaged. Collections are proactively
<input type="radio"/> Invoice ageing is visible in our dashboard by client and partner, with flagged alerts at each threshold.	managed — relationship-level intervention happens before it becomes a crisis.

Point values are recorded on the scoring page — select the answer that best reflects your firm's current practice.

Q9 DIMENSION E — DASHBOARD ACCESS & BEHAVIOUR

How often does your managing partner (or equivalent) access financial performance data in a given month?

ANSWER OPTIONS

WHAT IT SIGNALS

<input type="radio"/> Once — when the monthly report arrives.	Reactive posture — financial management happens once a month, not continuously.
<input type="radio"/> 2–5 times, usually in response to a specific question or concern.	Event-driven — financial visibility is triggered by problems, not built into routine leadership.
<input type="radio"/> 10 or more times — financial data is part of the daily or weekly management rhythm.	Data-driven posture — the firm is managed continuously, not periodically.

Point values are recorded on the scoring page — select the answer that best reflects your firm's current practice.

Q10 DIMENSION E — DASHBOARD ACCESS & BEHAVIOUR

When your practice group leaders want to check their group's performance, what do they do?

ANSWER OPTIONS

WHAT IT SIGNALS

<input type="radio"/> They ask finance for a report — which typically takes 1–3 days to receive.	Finance-dependent — leaders cannot self-serve financial insight, creating bottlenecks and delays.
<input type="radio"/> They have access to some standard reports in the practice management system, but they are not customised for their role.	Generic access — available data may not match how leaders actually think about their group's performance.
<input type="radio"/> They have a role-specific view in our dashboard — showing their group's utilization, realization, and lockup in real time.	Distributed visibility — financial accountability extends to practice group level, not just the managing partner.

Point values are recorded on the scoring page — select the answer that best reflects your firm's current practice.

Your Score Tally

Total your answers — then find your result tier on the next page

Record your selected point value (1, 2, or 3) for each question below. Add the ten values to calculate your total score.

DIM.	VISIBILITY DIMENSION	Q1 POINTS	Q2 POINTS	DIM. TOTAL
A	Q1 and Q2 Reporting Lag	<input type="text"/>	<input type="text"/>	<input type="text"/>
B	Q3 and Q4 Utilization Visibility	<input type="text"/>	<input type="text"/>	<input type="text"/>
C	Q5 and Q6 Realization & Write-Off Tracking	<input type="text"/>	<input type="text"/>	<input type="text"/>
D	Q7 and Q8 Lockup & Collections Management	<input type="text"/>	<input type="text"/>	<input type="text"/>
E	Q9 and Q10 Dashboard Access & Behaviour	<input type="text"/>	<input type="text"/>	<input type="text"/>

YOUR TOTAL SCORE

Add the five dimension totals above

/ 30

RESULT TIERS — find your score below, then turn to page 7

Below 10

BLIND SPOT

10-17

REPORTING LAG RISK

18-24

PARTIAL VISIBILITY

25-30

VISIBILITY LEADER

25–30

VISIBILITY LEADER

Your firm is operating with a meaningful information advantage. Most peers are still waiting for the 15th.

- Your real-time infrastructure is working — the question is how well you are using it.
- Review whether all practice group leaders have active dashboard access, not just the managing partner.
- Benchmark your current system against the five metrics in this scorecard: individual utilization, practice-area realization, WIP aging, invoiceaging, and matter-level profitability.
- Consider whether your current system surfaces matter-level profitability under flat fee and AFA billing models — this is the next frontier for firms at your visibility level.

RECOMMENDED NEXT STEP:

See how LawKPIs maps against your current setup — bring your own benchmarks to a 20-minute comparison walkthrough.

18–24

PARTIAL VISIBILITY

You have the instincts but not the infrastructure. Some dimensions are visible; others are costing you money right now.

- Your score indicates real-time visibility in some areas, but significant lag in others.
- The industry median total lockup is 93 days — if you cannot see your current lockup position today, that number is your baseline.
- The most common gap at this score band: realization visibility. Firms here typically see firm-wide realization but miss the 15–18 point spread between practice groups. That gap is where margin recovery lives.
- Raising one attorney from 37% to 50% utilization is worth approximately \$78,000 annually at a \$300/hr blended rate. If individual utilization is not visible in real time, that intervention window closes at month-end — every month.

RECOMMENDED NEXT STEP:

See exactly which of the five visibility dimensions your current system is missing — book a 20-minute dashboard walkthrough.

10–17

REPORTING LAG RISK

Your financial data is arriving too late to act on. The cost is measurable — and it is compounding.

- At this score level, most financial decisions are being made on data that is 2–4 weeks old. In a 30-day billing cycle, that means you are perpetually one month behind every problem.
- The Clio Legal Trends Report 2025 puts average total lockup at 93 days — \$1.27M in earned revenue in limbo for a \$5M firm. At your current visibility level, that number is likely higher, and you cannot see the specific invoices or matters driving it.
- Growing firms use analytics nearly three times more than shrinking firms (Clio 2025). The gap between your current reporting cycle and real-time visibility is the gap between reactive and anticipatory management.
- Recommended first action: quantify your current reporting lag. How many days between a financial event occurring and it appearing in your managing partner's view? That number is your cost baseline.

RECOMMENDED NEXT STEP:

See what your firm's financial data looks like in real time — book a 20-minute walkthrough. No commitment, no template demo.

Below 10

BLIND SPOT — INTERVENTION RECOMMENDED

Your firm is operating without the financial visibility required to manage proactively. Revenue is leaking in ways you cannot currently quantify

- This score indicates structural gaps across multiple financial dimensions: month-end reporting is the norm, individual performance is invisible between reports, and collections are managed reactively.
- The revenue impact is not hypothetical: a 20-attorney firm where utilization goes unchecked between monthly reports can lose six figures annually in unrecovered billable time — before accounting for write-offs and lockup.
- The technology to close this gap connects to your existing practice management system (Clio, MyCase, PracticePanther) and is operational within days, not months. This is not an IT project — it is a reporting upgrade.
- The managing partners who make this transition consistently describe the same shift: not that the numbers change, but that they finally

RECOMMENDED NEXT STEP:

See your firm's data in a live dashboard before committing to anything — book a 20-minute walkthrough and bring your own numbers.



See your firm's numbers in a live dashboard — not a demo template.

Wherever your score landed, the next step is the same: see what your firm's financial data looks like when it is current. In a 20-minute walkthrough, we will show you the five metrics covered in this scorecard — built around your firm size and practice mix, not a generic template. No pitch. No commitment. Just the numbers.

[Book a 20-Minute Walkthrough](#)

About LawKPIs

LawKPIs builds real-time financial dashboards purpose-built for law firms. Our platform connects directly to your existing practice management system — Clio, MyCase, PracticePanther, and others — and surfaces the metrics that matter to managing partners, practice group leaders, and firm administrators. Implementation is measured in days, not months. No IT project. No data migration. Just visibility.

Real-Time Data

Live dashboards — no waiting for month-end reports

Practice Management Integration

Connects to Clio, MyCase, PracticePanther and more

Firm-Level & Matter-Level

From firm-wide KPIs to individual matter profitability

www.lawkpis.com