

To achieve goals, start by measuring progress

By Christopher F. Earley



"What gets measured gets managed."

— PETER DRUCKER

With any goals we want to achieve in life, we must be really clear on how we measure our progress toward reaching those goals.

I believe that running a successful and growing law firm is largely, if not entirely, predicated on monitoring key metrics as much as possible in order to achieve the desired progress we want. The deeper and more ruthlessly data can be measured, the better.

The most important metrics to track are key performance indicators, or KPIs. KPI tracking reveals whether we are trending in the right direction in order to meet our goals. Most importantly, they provide focus for everyone on what they need to get done.

At our firm, each team member in each department has KPIs they are expected to meet. The reason this is important is that without closely monitored KPI tracking, we have no idea if we are on pace to meet our weekly, monthly, quarterly and annual goals. KPIs provide this needed measuring stick.

For my personal injury firm, the most crucial and basic KPIs that we measure are monthly cases signed, demand packages sent out, and cases settled. You may have different KPIs for your firm. Whatever your KPIs may be, they need to be tracked.

Every firm should have a handle on basic metrics such as the cost to acquire a client, average case value, average time-span of a case from start to finish, etc. Whatever the data is that is significant to

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you should be drilled down as much as possible in order to track progress.

At my firm, KPIs result in what we call a "Monthly Scoreboard" that holds everyone accountable. At the beginning of every month, I email my team the Scoreboard that contains the metrics achieved by each department for the preceding month. This reveals whether or not KPIs were met. Each department in our office has its own KPIs to reach.

The Scoreboard holds everyone accountable and provides total and complete transparency so everyone's performance relative to their KPIs is visualized by everyone else.

The Scoreboard provides data that is absolutely crucial for making sure we stay on track to hit our numbers, and to identify problem areas that need to be addressed as quickly as possible before something becomes a problem.

Tracking monthly progress is really important, but sometimes a given month

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may be really good or really bad. Therefore, I always place more importance on performance over a quarter rather than over a month.

You can't eat an elephant in one bite, and getting a handle on KPIs does take some time. If you are not already tracking KPIs at your firm, start small by simply measuring basic numbers and then expand and go deeper into other metrics. The deeper you can go, the more you will know what you need to do more of and less of in order to reach your firm's goals.

Please email me at cearley@chrisearley.com if you have any questions or comments about KPI tracking. **MLW**