



London, July 2016

**BREXIT – ONE MONTH IN.
BUSINESS DATA IS KEY TO NAVIGATING A SUCCESSFUL BREXIT STRATEGY.**

Jon Roscow, Commercial Director, DW Reporting Ltd.

It is an understatement to say that these are interesting times – BREXIT, a plethora of resignations, market turbulence and widespread uncertainty. Sadly, only the English football team have bucked the trend by performing as expected.

But what does BREXIT mean to law firms and their management teams? What tools do they need to understand how their business is performing? What strategies to employ/avoid and new market opportunities to embrace?

The consensus of the media, economists and experts is that the legal industry will experience a period of growth/activity as a direct outcome from Brexit yet this won't be universal but more focussed to the employment, competition, trade and regulatory sectors. Others sectors may perform less well whilst investors, private clients etc. wait to see what transpires.

Now more than ever full service, boutique and specialist law firms need to be clearly focussed on the management of their core targets (client acquisition/retention), KPIs (utilisation/realisation) and business metrics (revenue/cost/profitability) and to do this they need to have the relevant business information to hand in both a succinct and timely format. Guesswork and out of date information is no longer an option in this critical period.

Within these four short weeks DW Reporting have already experienced a wide range of responses to what Brexit will mean to the UK legal industry but in the main most law firms have identified the need to improve the business information they provide to their key users. In addition to core financial metrics, law firm teams are now asking for enhanced customer metrics, trend analysis and more accurate information of matter pricing and budgeting via DW Reporting's Quantum Enterprise BI and Evaluate matter pricing and budgeting services.

Furthermore, law firms want the agility to move quickly once an opportunity has been identified and we have seen a marked increase in the request of our Assign Managed Reporting services, using DW Reporting's BI consultants and domain expertise, as part of "hit squad" project teams to provide the rapid response to new and immediate needs of the business without the need to recruit, train or divert expensive internal resource.

Effective business information is not the end game but is an essential prerequisite to managers and users alike now looking to navigate an optimal BREXIT strategy for the firm and have a detailed understanding of its continued performance. The consensus of the market is to operate without effective and timely business information is now is risky at best.

For more information on the BREXIT trends DW Reporting are seeing, recent legal market dynamics and further information on DW Reporting's Quantum Enterprise BI, Evaluate Matter Pricing and Assign managed reporting services please contact us at info@dwreporting.com.

ABOUT DW REPORTING

Headquartered in London, UK, with offices in North America - DW Reporting is an independent finance systems, data and reporting consultancy. Specialising in data, reporting and BI solutions within the professional services industry.

Supporting our clients and partners globally, our team has over 70 years' combined industry experience. We serve our clients internationally.

CONTACT DETAILS

Jon Roscow, Commercial Director

jon.roscow@dwreporting.com

www.dwreporting.com

+44 (0) 7976 573 229

Twitter: [@dwreporting](https://twitter.com/dwreporting)

LINKEDIN: <https://www.linkedin.com/company/dw-reporting-ltd>