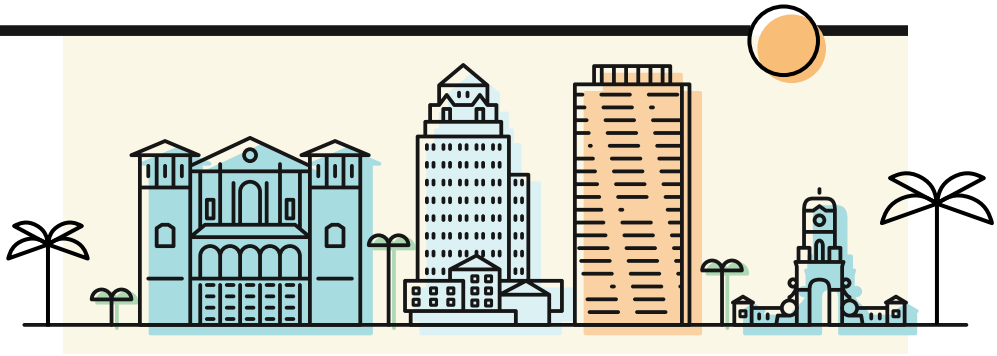
Filevine

Case Study

Data-driven decisions with Filevine

How the Law Offices of Craig Goldenfarb used data to earn an additional $2 million in revenue in one year



Year Founded: 2002
Location: West Palm Beach, FL
Number of Staff: 60
Practice Areas: Personal Injury
www.800goldlaw.com

Craig Goldenfarb started his firm in 2002 with one employee and has successfully scaled his firm to 60 staff, hundreds of millions of dollars in combined settlements and verdicts, and an incredible reputation for vigorous advocacy and results for every client.

The Challenge

To stay ahead in the highly competitive South Florida market, the Law Offices of Craig Goldenfarb needed robust reporting in their case management software.

The Law Offices of Craig Goldenfarb have carved out a stellar reputation for handling just about any kind of accident or injury case with experience, compassion and results. Their prior case management solution didn't have the reporting features needed to scale the firm.

After evaluating 8 different solutions, Filevine was selected for robust data capture and data visualization that allowed Craig to make better decisions and optimize the firm.

Earned an additional **$2 million in revenue in one year**

Reduced staffing overhead by **10%**

Uses **55 reports** to drive daily decision making

Craig's "Super Metrics"

"Super Metrics" are what Craig uses to monitor the performance and success of the firm. These are pie charts and bar graphs that are mapped to data fields within Filevine. These are critical for the firm and are displayed on a 60" TV screen in the office.

1. # of total cases
2. # of cases per attorney
3. Active cases by case type
4. Cases by referral source
5. New cases per month
6. Cases signed up YTD
7. Cases signed up YTD month by month
8. Cases signed up YTD by case type
9. Cases settled by month

Making the Most of Your Referral Sources

> Where do your cases come from? If you do not know where your cases are coming from, then you are not running a business."

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> I spend a lot of money on TV so the question we face is 'should we be investing so much in this referral source?'. This creates a monthly dialogue and conversation that is based on data."

Another critical insight for Craig was defining the best referral sources, not just by number of cases, but in fees generated. The "fees generated by referral source" chart helps to clarify who refers the best cases and which cases bring in the most income. Pairing referral source data with revenue generated by referral source showed that the current client base was referring 22% of cases and those cases earn 32% of the firm's income.

> That means my clients are referring me good cases so I want to keep marketing to my clients. That is a decision I made based on data."

“Tender Rate” Super Metric

Using Filevine, Craig is able to generate a chart based on the “tender rate”. The “tender rate” is the percentage of cases where you get a tender of the policy limits.

> We were getting policy limits on about 30% of our cases, we thought that wasn’t bad.”

This metric revealed that staff members were not talking to clients enough about recommended procedures. In response, the firm instituted a program where each lawyer is required to talk to the clients a set number of times about these procedures. This resulted in increasing the “tender rate” from 30% to 75%.

> We made a decision based on data and earned an extra $2m in one year. Filevine can change your law firm. Filevine can change your income.”

See how Filevine can help your firm grow with a free demonstration.
Call us at 801-657-5228.

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