

Case Study

Legal Practice & Partnership



Introduction

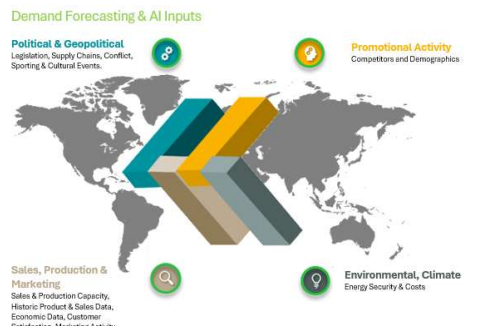
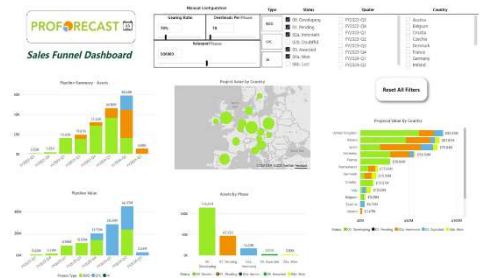
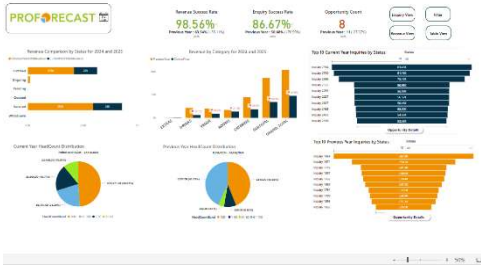
- The client is a top-tier UK law firm, ranked among the Top 500 legal practices.
- Their solicitors offer deep expertise across private client and commercial law, including:
 - Settlement agreements, debt recovery, employment law.
 - Criminal law, clinical negligence, personal injury.
 - Commercial property and broader legal advisory services.
- As the firm expanded its branch network, financial complexity increased—prompting a strategic review of their budgeting and reporting systems.

Pain Points

- Month-end reporting and period-end closures were time-consuming and error-prone.
- Partnership accounting was particularly challenging due to:
 - Split structures between equity and salaried partners.
 - Complex profit share, expense allocation, and reserve/drawing account transfers.
 - Tracking billed and unbilled hours across multiple branches.
- Payroll import raised privacy concerns, especially around partner-level data.
- Excel-based workflows were no longer scalable or secure.

The Solution

- ProForecast’s FP&A team mapped the firm’s financial architecture and designed a bespoke partnership model.
- Key implementation steps included:
 - Linking SAP via API to import setup data.
 - Building cost and overhead profiles.
 - Engineering a custom partnership module over seven weeks.
 - Testing with dummy data before full deployment.
- The professional services revenue model was used to track:
 - Charge-out rates, billings, recoveries, and work in progress.
 - Partner capital accounts, profit shares, drawings, and standing orders were fully automated.



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PROFORECAST

ProForecast offers Mid-market Businesses' flexible, cost effective and comprehensive forecasting and strategic planning capability incorporating AI and Machine Learning.

ProForecast fully integrates into the core accounting system, providing businesses with a powerful and transformational tool to enable management to make informed decisions quickly and accurately.

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Benefits Realized

- Business process templates eliminated manual double entry and spreadsheet dependency.
- Standing orders and profit shares were automated.
- Branch-level income statements were consolidated into a group-wide view.
- Data connectors and the consolidation package reduced month-end closing time by three days.
- Staff workload was reduced, freeing resources for strategic tasks.
- Reporting robustness and scalability were significantly improved.

Quality Of Support

- Support rated as excellent.
- The client praised the responsiveness and speed of the bespoke model build.

Application Strengths

- Templates simplified modelling and eliminated spreadsheet errors.
- Fast, responsive system with powerful dashboards and “What If” scenario tools.
- The bespoke Partnership Model dramatically reduced month-end effort and complexity.

Application Dislikes

- The interface has many options, which can be overwhelming—though not all are required.
- Changes require recalculation to update outputs, unlike Excel—but this ensures data integrity and eliminates common spreadsheet issues.

Desired Features

- No additional features requested post-customization.
- The client is satisfied with the current development roadmap.

Conclusion

- The law firm is pleased with their decision to adopt ProForecast.
- The system has led to a significant improvement in the finance team’s quality of life.
- The platform is now embedded in their management system, delivering measurable improvements in reporting accuracy, operational efficiency, and strategic scalability.