PROLAW BUDGETING AND FORECASTING

COMMON CHALLENGES WITH TODAY'S BUDGETING AND FORECASTING TOOLS

- **Out-of-date and erroneous data** limits the ability to fix unprofitable practice areas and hurts firm profit

- **Implementation is long, and costs are high** due to offerings that aren't tailored to law firms and professional services organizations

- **Data stored in disparate systems** decreases efficiency and makes it hard to find key metrics when you need them

HOW PROLAW BUDGETING AND FORECASTING BENEFITS YOUR FIRM

- **Protect profits** by showing if your firm is on-budget with real-time insight

- **Reduce implementation time** by up to 50% by using pre-configured worksheets and reports designed for law firms and professional services organizations

- **Skyrocket efficiency and accuracy** with an automated system tailored for finance

PLAN AND REACT WITH CONFIDENCE

How often do you find yourself without the necessary information you need to make critical decisions? Chances are, if you're like many of today's firms, you're dealing with out-of-date data in multiple systems that leaves you without the accurate and pin-pointed information you need for strategic planning. You need a single system for your entire budgeting and forecasting process that delivers better visibility, so you can confidently plan and review firm productivity, efficiency, and profitability. ProLaw® Budgeting and Forecasting offered by Thomson Reuters Elite provides you with the ability to gain the insight you need to plan with confidence.

Budgeting and Forecasting is a web- and Microsoft® Excel®-based solution for the budgeting and forecasting of operating expenses, timekeeper revenue, timekeeper compensation, and capital expenditures. Top-down budgeting and forecasting lets you push global assumptions from a firm-wide level down to the individual timekeepers. In turn, build your budget and forecasts from the lowest level of detail, including the timekeeper and GL level, directly in the familiar Excel environment. Budgeting and Forecasting is integrated into ProLaw and quickly plugs into human resources and payroll systems to provide a standard process that helps eliminate errors, instantly correct issues, and save time.

INNOVATIVE SOLUTIONS FOR MORE THAN 70 YEARS

Whether you are part of a global institution, a multi-national firm, a boutique practice, a mid- or small-sized firm, a corporate legal department, or a government agency, Thomson Reuters Elite can provide you software products and services that help you broaden your strategic visibility over your business operations, simplify and boost firm-wide compliance, and confidently take on the future.

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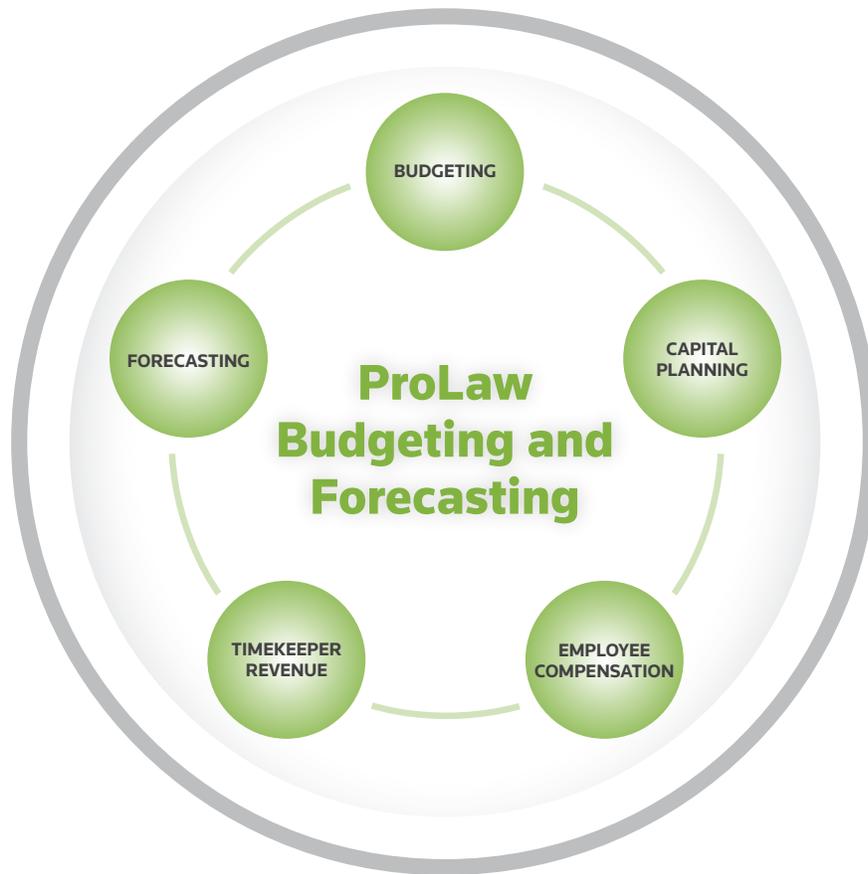
BUDGETING AND FORECASTING

- Improve your overall process with GL level budgeting by office, department, practice, or by month with commentary

- Budget to greater detail below the GL to provide details and commentary with line-item details

- Spread budgets and forecasts based on seasonality such as prior year actuals, budgets, forecasts, and custom spreads for quick and accurate data input

- Quickly build multiple budgets with varying assumptions and rolling forecasts throughout the year

- Track the history of any data changes by user, date, or action performed

TIMEKEEPER REVENUE, EMPLOYEE COMPENSATION, AND CAPITAL PLANNING

- Quickly build revenue budgets by timekeeper, leveraging historical timekeeper hours, billing rates, and realization metrics from ProLaw for greater accuracy and certainty

- Plan for salaries, salary increases, bonuses, benefits, payroll taxes, etc., by building detailed compensation budgets by employee with connection to HR/payroll system

- Plan from the bottom up with detailed accurate budgets by headcount and FTE that automatically roll into GL level for reporting

- Control access by user or group to secure confidential data

Budgeting and Forecasting is the only Excel and web-based budgeting and forecasting application built specifically for the legal and professional services industries which reduces the implementation and training time by up to 50% compared to other products. It not only keeps you in the familiar environment of Excel, but gives you more power with automatic data loads, data aggregation, audit trails, and security. There is pre-built integration into ProLaw, and it can integrate with any local or cloud-based human resources or payroll system or a variety of other data sources.

BOOST BUDGET INTELLIGENCE

Protect profits with real-time insight

- Dashboard provides a single view into firm-wide budgeting and forecasting data

- Notable Events Widgets proactively alert in real time when business thresholds are exceeded or require action

- Employee Calculation Engine rapidly updates timekeeper and employee data in near real time

- Microsoft Excel add-in aggregates data in real time and compresses the planning cycle, speeding the delivery of data to decision makers

INCREASE SPEED

Reduce implementation time by up to 50% compared to other products

- Starter Kit builds in industry best practices and provides pre-configured worksheets and reports tailored specifically for law firms and professional services organizations

- Pre-built integration for ProLaw customers

- Loads GL and timekeeper information directly from ProLaw

- Can be tailored to suit each customer's individual requirements

- Fast calculation engine for legal and professional services organizations is designed to rapidly and accurately report results

IMPROVE EFFICIENCY

Skyrocket efficiency with an automated system tailored for finance

- Microsoft Excel integration increases user adoption and eliminates the need for expensive customizations

- Eliminate the risk of copy and paste errors and time-consuming, manual processes

- Budget and forecast versioning allows you to create budget drafts and what-if scenarios more efficiently

- Streamline year-to-year rollover and automate creation of rolling forecasts and data models

- Quickly copy assumptions from your budget to your forecast and vice versa

- Security automation allows you to effectively control access to key data with minimal effort

- Set up role-based access to worksheets and reports with an intuitive, single-screen security access summary

To learn more about ProLaw Budgeting and Forecasting or for a global list of office locations, visit **elite.com/prolaw/ budgeting-forecasting**.

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The intelligence, technology and human expertise
you need to find trusted answers.