

The Art of Analytics

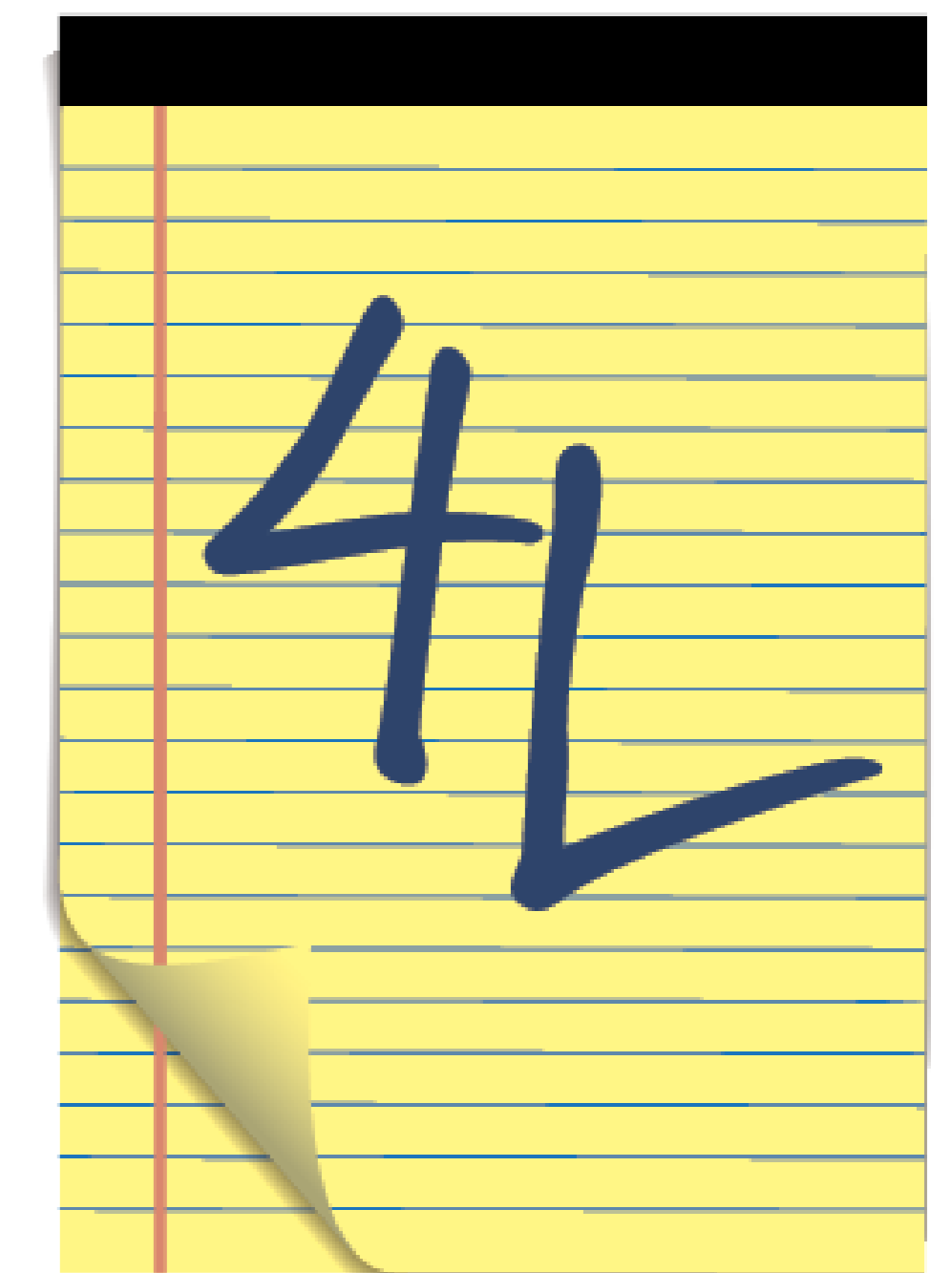
Financial analytics is a *tool law firms use to fulfill their profit potential*. It is the statistical art and science for interpreting accounting data, understanding the past, predicting future outcomes, and building a foundation for business decisions based on factual insights rather than intuition or emotion. In an increasingly data-driven world, financial analytics is the next big thing for the business of law.

Today’s accounting systems can produce massive amounts of data about the past. However, this data alone – devoid of structure, context and perspective – does not equate to better business insight. Financial analytics uses past performance data as a baseline to evaluate likely future outcomes and appraise alternative business strategies. It is equal parts understanding past performance, contemplating the future, and *mapping the optimal way forward*.

Financial analytics is powered by curiosity. There is no off-position on 4L’s curiosity switch.



If “accounting is the language of business,” then analytics is its literature. Financial analytics melds the numbers in ways that evoke greater meaning and understanding, because the numbers cannot speak for themselves.



“Where is the wisdom we lost in knowledge? Where is the knowledge we have lost in information?”

The Rock by T.S. Eliot

“Where is the information we have lost in data?”

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