

Start Smart with SurePoint and 4L: New-Year Kickoff Checklist for Law Firm Finance Teams

The start of a new fiscal year sets the tone for financial performance, attorney expectations, and reporting accuracy. Rate changes go live, budgets take effect, and leadership looks for early clarity on profitability and progress. A strong setup in January helps finance teams avoid billing delays, data clean-up, and compliance headaches later in the year.

This checklist focuses on the foundational steps that help law firm finance teams launch the year with confidence, accuracy, and alignment.

Rates, Roles & Compensation

- Apply approved billing rate changes.
- Update cost rates and compensation tied to promotions or staffing changes.
- Confirm new staff and role changes are reflected in billing and reporting systems.
- Update the IRS mileage reimbursement rate for the new year.



“Accurate setup at the start of the year leads to quicker billing, cleaner reporting, and better visibility for leadership. It’s a small investment with a big impact on your firm’s performance.”

Laurence Winters, Chief Operating Officer
4L Managed Accounting

Budgets & KPIs

- Finalize the firmwide budget in your financial system.
- Publish production budgets for each timekeeper.
- Confirm monthly/quarterly reporting cadence and ownership.
- Establish baseline KPIs (e.g., realization, utilization, AR aging, write-downs, margin).

Financial Close

- Complete final year-end bank reconciliations.
- Finalize general ledger close and lock prior-period entries.
- Generate year-end financial statements for leadership and auditors.
- Document any year-end adjustments for reference throughout the year.



“Starting the year with the right data puts finance teams at a huge advantage and makes it easier to move faster and support the firm’s success right away.”

Jenna Keberdle, Sr. Customer Success Manager
SurePoint® Technologies

Technology & Access

- Confirm user access and permissions; remove inactive users.
- Apply access changes for new hires and promotions.
- Confirm backups and retention schedules are active and documented.
- Review and test key integrations and system connections to ensure they continue to function properly going into the new year.

Operational Alignment

- Communicate rate changes and billing expectations to attorneys and practice leaders.
- Share budget targets or KPI expectations with relevant stakeholders.
- Identify regulatory or tax updates that may impact billing, reporting, or compensation.
- Schedule a brief Q1 check-in with leadership or practice heads to align on priorities.



Need support with year-end processes or system readiness?

Connect with SurePoint (www.surepoint.com)
or 4L (www.4l-law.com) for guidance and best practices.