



Iridium Technology Announces Record Q1 Results

RENO, NV, USA, April 20, 2021 /EINPresswire.com/ -- Iridium Technology, the premier global provider of business intelligence and financial analytics for law firms, is proud to announce record-breaking Q1 results. As law firms continue to embrace digital transformation, more firm leaders are turning to Iridium for targeted solutions to improve firm profitability and processes. Highlights of Iridium's Q1 results include:

Record number of deals: Iridium secured 21 new deals with wins across all four Iridium product families (Iridium BI, Intellistat, Steere, and SmartTime) as law firms sought to develop more efficient processes and bolster the value that they gain from data analytics.

Record total revenue: Q1 also was an all-time high for total quarterly revenue, reflecting not only the increase in clients but the sale of additional modules to existing clients.

Trust: In a strong display of confidence, all clients on new deals agreed to a multi-year subscription commitment. Iridium also achieved a 100% client retention rate in Q1.

Scale: Iridium added eight new clients to bring its total client count to more than 300. To date, 114 Am Law 200 firms rely on Iridium products for actionable insights that help them stay profitable.

"We are grateful for our clients' trust as they join the Iridium family to ensure daily visibility into the health of their firms," states Rod Wittenberg, Chief Revenue Officer. "Law firms across the globe rewrote the playbook because of the pandemic, requiring greater visibility into production, collections, and productivity to ensure prosperity. We are expanding globally, having signed up firms in North America, UK/EMEA, and APAC. Q1 is typically slow for legal IT vendors, but our Q1 2021 sales results were the best in our company's 12-year history."

Iridium's Q1 achievements extend beyond sales and revenue. The company also announced new product releases for all four product families and hired five additional consulting/development resources to keep up with the increasing demand for Iridium products. With clients and implementation personnel across the globe, Iridium is making huge strides in meeting the demands of global law firms for a next-generation legal BI platform.

Iridium also recently welcomed SmartTime into the Iridium family. With this latest acquisition, Iridium now offers the broadest product footprint of Legal BI vendors with 16 products that empower law firms to expand their analytical capabilities and improve their key financial processes. Iridium continues to invest in all four product families, with a dedicated R&D team of

20 full-time developers. In addition to Iridium's historical focus on BI and profitability, the firm now offers solutions for partner performance, alerting, report distribution, financial budgeting, paperless prebilling, and automated time entry/time capture.

"Our relentless focus on client satisfaction is the key factor driving our growth," states Tom Jones, CEO/Founder. "We now have more than 90 team members who provide exceptional service to our 300+ clients. We continue to be a tech-driven firm, with more than 70 of our employees holding Computer Science degrees. Iridium's average customer NPS score in our 2020 survey was 9.3/10, confirming that our deep technical capabilities and passion continue to ensure that we deliver on our commitments to our clients. It is especially pleasing to see our existing clients signing up for additional modules – there is no better indicator of client satisfaction!"

About Iridium Technology

Iridium Technology is a global firm focused on providing world-class business intelligence, profitability, financial management, and timekeeping solutions for legal and professional services firms. Iridium has more than 300 law firm clients globally, ranging from 40 to 2000+ timekeepers and including 114 Am Law 200 firms. Iridium "lives and breathes" business intelligence and financial analytics for law firms every hour of every day as it fulfills its mission to enable firms to maximize profitability and improve operational processes. To learn more, please visit www.iridium-technology.com or contact rod.wittenberg@iridium-technology.com.

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