

3 Bad Time Tracking Methods That Cost Attorneys Money

If your firm hasn't updated its time tracking methods in a while, then chances are you're using outdated methods that are costing you money.

Even the smallest firms can take a big hit to the bottom line if they're relying on outdated, unreliable methods for tracking time, invoicing or managing other billing tasks. This is one crucial area of business where you can't afford to have the mentality, "If it's not broken, don't fix it." It may not be broken, but it could be a really bad way of doing business.

Bad time tracking methods hurt your firm in numerous ways:

Inaccuracies in time-tracking & expense data

Time wasted in tallying that clients are billed for work performed

Billable hours or expenses that are never entered because they're lost or simply forgotten

The primary culprit behind these problems? Outdated, standalone time-tracking software that is tied to the firm's office – or, in some scary cases, a complete lack of software altogether.

Let's look at some specific examples of these costly habits and how that they impact your firm's accounting processes.

1) Time can only be entered via an office workstation

These days most law firms, large and small, are using some form of software to track time and expenses. But in many cases, that software is completely offline or accessible only via the firm's network. In other words, you can only use the software when you're using a computer at the office.

That would be fine if attorneys and their staff worked entirely in the office – but that's very rarely the case. There are meetings, off-site consultations, office errands, and all sorts of other travel.

Those hours need to be accounted for, whether they're billable to certain clients or non-billable. However, if the data can only be entered later, back at the office, then it's virtually guaranteed that mistakes are being made and some hours are being completely lost. The next two "habits" below explain why...

2) Hours recorded manually – on paper or in a spreadsheet

You're on the road and diligently tracking your hours. But with no way to enter that time into the time billing system until you get back to the office, then the next best option is writing it down.

Even if you assume that your notes (digital or handwritten) are 100% clear and accurate, chances are they're not. Without being able to enter that time into a secure database immediately, you're probably forgetting certain hours or estimating them, even if you don't realize it. Ultimately, this faulty data – or complete lack thereof – is costing the firm money.

3) Memorization

Admit it – you've done it, and probably more than once. When you're on the go and without access to the firm's time-tracking system, you need to jot down your time immediately. If you don't, then you'll need to recall those hours based on memory, and we all know that's not reliable. You forget. Hours are lost or entered incorrectly.

TimeSolv offers a simple solution – even when you're offline

TimeSolv eliminates the need to be tethered to an office workstation. It's SaaS-based (software as a service), so you can access it from anywhere with an Internet connection.

Plus, unlike other systems, TimeSolv lets you log hours and expenses even when you're offline. So no matter where you are, you can enter this data immediately – no more jotting things down or forgetting – and then sync it later with one click once you're online again. Time and expenses can be entered via the TimeSolv desktop app (Windows or Mac) or the mobile app (iPhone/iPad or Android smartphones and tablets) – with or without the Internet.

End result: better, more accurate data, faster and easier tracking, and a significant time savings that benefits the firm's bottom line.