4 ways your firm's outdated billing methods are eating away profits

Many law firms – especially smaller firms and solo practitioners – operate under the theory that legal billing is a relatively simple process and thus incorporating automated billing software is not important. After all, you're not running a grocery or hardware distribution network with enormous amounts of inventory and vendors, and you're primarily selling your time as an attorney. But that kind of thinking unfortunately can mean thousands of dollars in lost profits for small firms who can see their bottom lines shrink, and may not even realize it is happening. How? There are many reasons, but here are 4 ways outdated billing methods are eating away your firm's profits.

Attorneys Cannot Input Their Time From Mobile Devices

Every attorney knows that inputting their time is an unwanted hassle, and entries can slip between the cracks, but that is often the case due to the fact that attorneys spend so much time away from their desks. Whether they are at meetings, in court, or working in airplanes, trains, cabs, or from home, it can be difficult to recall all the work they've done with clarity and completeness when the time comes to input their time. With [mobile time-tracking](#), attorneys can input their time whenever they have their smartphone, even if they are offline (and what attorney doesn't always have a smartphone at the ready). This means all your time gets input and there are fewer issues with underbilling.

Expenses Are Being Lost or Forgotten

The common practice for attorneys conducting business out of the office is to collect crumpled receipts and hand them off to a secretary to sort through. Receipts get lost, or there is confusion over what client to bill them to and the justification for why, resulting in expenses that the firm has to eat itself. With the expense tracking feature included in TimeSolv, your attorneys can input their expenses with ease as they go, making sure every expense is billed.

Lack of Daily Reporting Lets Attorneys Fall Behind In Time Tracking

As much as you may remind other attorneys they need to input their billable hours on a regular basis, few managing attorneys or administrators want the added hassle and annoyance of following up with other attorneys in person on a regular basis to see whether they are following through. And the result is – once again – delayed, missed, or incomplete time entries and lower profits when the clients don't want to pay. With automated daily reporting of time entry, you can see exactly who is and is not inputting their time on a daily basis and take steps to address the situation immediately.

Are You Billing, or Are You Spending Time Approving the Bill?

Oftentimes, it is the attorney with the highest billing rate who has the job of reviewing and obtaining approvals for the bill. And, of course, time spent reviewing the bill is time that that attorney cannot spend actually billing clients, meaning lower profits and inefficient usage of time. TimeSolv's streamlined approval processes let managing attorneys focus on billables, not non-billable admin work.

Optimize Your Firm with TimeSolv

TimeSolv offers backend automated office solutions that brings big-firm innovation to all types of firms, no matter the size. We provide low-cost

automated solutions to optimize your firm's billing, collection, expense tracking, internal reporting, and project management efforts, and offer free training to ensure that you are maximizing all the features that TimeSolv has to offer. To start your free trial of TimeSolv today, click [here](#).