Capture ALL The Time, Not Just Billable Time

Time is money which is why you can't afford missing it. In fact, you'd love to increase billable time!

BUT you will have to teach yourself to actually 'count' time as money.

This will require you to understand all the dimensions of the time everyone at your firm spends at work. The most important dimension being the 'billability of a task vs. who is doing it'.

Knowing the tasks where most of the time each worker spends is really important. If you know where all the work time goes, you can regulate and shift resources accordingly to increase the efficacy and usage of time.

Sadly, all your time is not billable. There will be many billable tasks you need to spend time like marketing or administration. You must, therefore, look at all the time everyone in the firm is spending on the billable vs. non-billable tasks. This can't be done without a complete record of time which is why you should record all of it, not just the billable time.

Knowing where the time of each employee goes can help you to realign all the tasks and increase billable hours. But to get to this level of certainty, you will have to require all timekeepers to bill for all hours and non-timekeepers to account for hours too.

For instance, taking all the unbillable tasks off of the time of an associate in the firm, tasks that could easily be performed by a paralegal or can be outsourced or be automated.

This will allow this specific associate to look after something more profitable as well as 'billable' matters. Shifting the billable and unbillable tasks according to their nature to associates or out-of-house help can save many unbillable hours.

Requiring your associates to bill time out is one easy example. This busies them in a task that's not half as profitable as the billable matter but eats up their time. Outsourcing this unbillable task or hiring support staff will shift the work to the unbillable employee and free up your associates for more profitable work.

So it's time to play smart with time, time to have every task recorded and check up on schedules of your employees to redistribute tasks where they can save your billable hours.

Learn More About How to Increase Your Billable Time With These 7 Tips