

Your clients are evaluating your law firm's efficiency – are you?

As we have frequently discussed on this blog, legal clients – especially larger clients and those that frequently need legal services (in other words, the lifeblood of many business-focused law firms) – are getting more and more savvy and assertive in pushing back against law firms on the legal invoices submitted for payment. One reason for this is simply the accessibility clients have to information regarding the true cost and nature of legal services as well as alternative options for achieving the same legal options at a more cost-effective rate. This can be accomplished through something as pedestrian as a Yelp or Google review, or through accessing how-to's and other informational resources on analyzing and pushing back on legal invoices. But far more sophisticated tools are already in place and becoming more widespread, namely the use of in-house and outside consultants who will examine legal invoices submitted for error and inefficiency and even implement in-house tools for evaluating your firm's efficiency.

The Rise of Legal Spend Management

If you're not already familiar, a quick internet search of the phrase "legal spend management" will introduce you to dozens of resources and outsourcing entities that specifically cater to the desire of institutional legal clients to examine legal invoices for all types of errors and inefficiencies. Such issues could be failure to follow billing guidelines, abnormal time entries and number of hours billed, improper attention to task and matter codes, and so on. These services will scour your firm's legal invoices, find alleged errors, and may even advocate on their clients' (who also happen to be your clients) behalf to reduce the bill.

Arguing the bill is just the start, though, as these services are not just looking at whether you remembered not to block bill or to use the proper task codes, but also how efficient your firm is, based on an ever-expanding variety of factors.

How Your Firm Can Stay One Step Ahead

While increased technological ability to evaluate your performance is an unstoppable force with the power to disrupt the status quo of competition for legal work, it is also an opportunity for your firm to thrive. How so? By staying one step ahead of evaluation of your firm's efficiency with your internal analysis of your firm's performance across a wide variety of metrics. Rather than have your client break the news to you regarding your relative inefficiency, you can take steps to use technology to improve your efficiency, such as through [project management](#) and [reporting](#) functions already included in your TimeSolv subscription.

By staying one step ahead of your clients in evaluating your efficiency, your firm can thrive as clients with more and more ability to evaluate outside counsel can see for themselves how well you stand up against firms who have failed to take charge of their own efficiency.

Optimize Your Firm with TimeSolv

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