

TimeSolv Insights: Learn how to find more billable hours using TimeSolv legal billing services

For most law firms, the billable hour is at the core of all profits and attorney compensation. It is the basis for measuring the value of legal work and getting compensated for tasks completed. But it can also become a serious challenge when the money coming into the firm doesn't match the hours and effort being put into casework.

One reason for this frustration is the fact that many attorneys waste potential billable hours by consistently working on nonbillable tasks. If at all possible, high billing law firm members should spend as little time as possible on nonbillable tasks, so their efforts are best spent where the profit lies.

Sometimes, law firm leaders don't even recognize these missed opportunities. That's why it's important for lawyers to identify all billing opportunities. When they do so, they can better leverage their time and promote profitability for the firm as a whole.

The folks at TimeSolv understand the value of billable hours, and they offer numerous features to help lawyers minimize nonbillable tasks, while maximizing more profitable ones.

The following is a list of ways that TimeSolv helps attorneys identify more billable hours. If you're not already a TimeSolv user, review this list to learn more about how the platform can help you promote profits within your firm. If you're already a TimeSolv user, look over the list to ensure that you're taking advantage of what the software offers.

Time Tracking

Time tracking is integral to identifying billable hours within your day. Without time tracking, you have no clue how firm members truly spend their time, so you can't make informed decisions about profitable tasks vs. nonprofitable tasks. The most effective time tracking involves recording tasks as they are completed, minimizing the risk of forgetfulness and inaccuracies.

As a busy lawyer, you should not wait until the end of the day, or even worse, the end of the billing cycle, to track your daily time. The memory is already unreliable. Add the tons of other data swimming around in your head, and you are bound to miss out on some billable time.

Instead of waiting, use the TimeSolv mobile app to record times as tasks are completed throughout the day. You can conveniently access the time tracking clock from your desktop computer or from your smart phone. Even with no available internet connection, you can track your time from the app and sync it with your office system once a connection becomes available. With technology this available and easy-to-use, there is no excuse for delaying those time tracking duties.

You should also be sure to track all of your time, whether billable and non-billable. Non-billable hours tell you a lot about what's happening within your firm. You may find that an associate who bills at \$250 per hour is spending far too much time handling nonbillable tasks that could be handled by support staff.

Without non-billable hour tracking, you may have never noticed this discrepancy or been able to address it. When you have a complete picture of where all of the firm's time is spent, you can better identify billable opportunities.

Minimum Billing Increments

Lawyers use minimum billing increments to round up time spent on individual tasks. While minimum billing increments vary by law firm, the ABA has recognized the legitimacy of this practice for billing purposes.

Time Solv allows users to manually set their minimum billing increment. Whether you want to use the smallest available increment of .0007 or a

more common option like .25 or .10, TimeSolv makes it easy to customize your desired billing increment.

With minimal time increments, attorneys can ensure that all time spent on a matter is billed and compensated for... even a three-minute client telephone call.

Reporting Capabilities

TimeSolv's numerous reporting capabilities provide an accurate look at how you and the other members of your firm affect the bottom line. It gives you the timely data you need to gauge the health of your law practice and identify factors that are not contributing to higher profitability.

Running a successful law firm requires seeing the whole picture. TimeSolv gives you these insights with 31 different reports for law firms, covering billable hours, accounts receivable, expense tracking, and performance. With detailed reports that can be viewed and shared in 10 formats, their reporting capabilities allow you to see all of your billable hours.

Legal Project Management

TimeSolv offers some of the industry's most comprehensive and useful Legal Project Management (LPM) tools. Not only does LPM provide the most efficient manner of handling a case, it also gives greater insight into every aspect of handling a matter so you can proactively identify all available billable hours.

LPM requires planning and mapping out a path for the team to follow. To adequately do so, you must consider all necessary components for reaching the overall goal. Only then, can you make informed decisions about the best direction for implementation.

If you have worked on similar matters in the past, use TimeSolv's many reporting tools to review those cases for key tasks, overall costs, and time spent. If you are working in a practice area new to you, be prepared for a little more research. Go to the courthouse and look through the files of similar matters or ask a colleague for some guidance.

This close analysis may take some time, but it will allow you to see what billable and non-billable tasks are required for the matter at hand. Then, you can make smart decisions about which members of the firm should handle which tasks.

Find Those Billable Hours

Don't let your firm's billable hours go unidentified. Use these valuable TimeSolv features to find every billable hour for maximum profitability. To learn more about TimeSolv, [click here](#) for a free, no-obligation trial.