# Five tips for more effective fee collection

You've done the work... and it was good work. Now, it's time to get compensated for the time and efforts of your practice. While getting paid should be the cherry on top of any legal matter, it's unfortunately an area of contention and frustration for many attorneys. Every day, ridiculous amounts of legal fees go unpaid, leaving law firms uncompensated for their hours of hard work. The following are some tips to help you promote fast and complete payments from your clients.

## **Book Demo**



#### 1. Send accurate bills

When <u>legal billing</u> statements contain inaccurate information, it causes an entire chain of complications. For one, it diminishes the level of trust between you and your clients. When they see incorrect information, they may assume that the inconsistencies were included purposely and decide to discontinue the use of your services. Inaccuracies may also lead to a delay in payment. If the client complains, you must spend extra time explaining the mistake and fixing it with a corrected billing statement.

# 2. Send timely statements

A common problem within the legal industry is untimely billing. Time tracking and billing are probably two of the most unenjoyable aspects of legal practice. So, many lawyers procrastinate when it comes to these tasks. This translates to late bills and later payments. With a comprehensive time tracking and legal billing system, you are better able to track your time efficiently and provide your clients with more expedient statements. TimeSolv legal billing software promotes timely time tracking for timely bills.

#### 3. Be transparent

When clients are kept informed about the work done on their cases, they are less likely to dispute billing statement charges. A client portal keeps clients up to date on the status of their cases. With TimeSolv's <u>client portal</u>, clients can view time tracked in real time. This lessens the possibility of disputed charges when payment time rolls around.

## 4. Accept credit card payments

We have become a nation of credit and debit cards. Consumers hardly ever use checkbooks and cash any longer. By not accepting <u>credit cards</u>, you are limiting your payment options and potentially delaying your own practice compensation.

# 5. Keep it convenient

This goes hand-in-hand with taking credit card payments. Make it easy for your clients to pay you. TimeSolv partners with <u>LawPay</u> to provide online credit card options through the client portal. Clients can log into their accounts any time, day or night, to view their bills and make instant credit card payments to their account.

With these five tips, you can promote timely and complete bill payment from your clients. To learn more about all the ways TlmeSolv can help your

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#### **About Erika Winston:**

Erika Winston is a Virginia based writer with a passion for all things legal. As a former domestic relations attorney, she understands the challenge of determining the best fee structure for your practice. Erika is a regular contributor to <u>TimeSolv</u> and a variety of other publications.