

Five Ways Criminal Defense Firms Can Boost Realization Rates

Your criminal defense firm works hard to represent clients both in and out of court, but there's one final hurdle you may not always consider: getting paid.

The average practice [still fails to collect](#) on about 10% of their billable work—and that adds up to a lot of lost revenue over the course of a year. When you factor in the amount of time you waste completing these matters and billing for them, you're looking at a significant cost to your firm.

Few attorneys relish the thought of hunting down unpaid invoices, but faster, more consistent payments are key to smoothing out cash flow and keeping your firm profitable. Here are a few ways criminal defense firms can boost their realization rates while also cutting down on the time spent sending and tracking down invoices.

1. Offer convenient online payment options

Few clients plan on needing—or needing to pay for—a criminal defense firm's services. Even fewer people have a “criminal defense” rainy day fund, and we all know that unexpected bills can be easy to put off.

Anything you can do to make payment as convenient as possible for your clients will help you collect payments more quickly and consistently. Offering secure [online payment options](#) is one way to keep your invoices from ending up in your clients' “do later” pile.

Surveys have shown that law firms that offer online payments [collect on invoices significantly faster](#) than firms that rely on payment by cash or check. Online payments are also easier to process on your end, cutting down on administrative work and streamlining your firm's operations.

2. Leverage flat fee billing

Cost is often one of a client's greatest anxieties when hiring an attorney.

Many criminal defense firms address this issue by offering flat fee arrangements, especially for misdemeanor cases. Flat fees are preferred by many clients because they give a sense of the costs entailed upfront. And for law firms, offering flat fees often makes it easier to sign clients.

But flat fee arrangements also simplify billing and help you collect invoices more consistently. Whereas clients billed at an hourly rate may put off paying their invoices when the cost of a matter exceeds their expectations, clients billed at a flat rate can be charged upfront, ensuring that you've collected payment before you even get started.

Flat fee arrangements do come with their share of risk, though, since matters that exceed their allotted hours can quickly become unprofitable.

To help your firm consistently bill for fixed fee matters at a profitable rate, invest in time tracking and billing software that includes a [fixed fee calculator](#), which can track limits on billable hours so your attorneys don't exceed their time budgets.

3. Boost your billing realization rates

You can't collect payment for hours your firm didn't track or invoice. Your criminal defense firm should have a clear system in place to help your attorneys track their hours while working—and the simpler and easier this system is to use, the better.

Even a few lost minutes here and there will add up over time, but time tracking software allows your attorneys to easily track their hours from anywhere as they work. Better time tracking can even boost the profitability of your fixed fee matters, since knowing how many hours each matter type typically takes is key to setting profitable rates.

4. Automate your billing

It's hard to improve realization rates without fast, accurate, and consistent invoicing. [Billing automation tools help your firm ensure that invoices are](#)

[sent in a predictable, timely manner](#)—while also cutting down on administrative hassle.

With the help of the right software, your firm can generate and send batched invoices all at once, or schedule regular invoices to be automatically sent each month. These automations reduce the risk of human error, ensure that your invoices are going out on time, and increase the predictability of your invoicing for clients (which also increases the likelihood they'll pay their invoices on time).

5. Utilize reporting and analytics

Sometimes, it can be hard to get a clear picture of what's holding your firm's realization rates back. Running regular [realization reports](#) can help your firm identify and address common collections bottlenecks.

For example, you may find that certain timekeepers have consistently lower realization rates than others, which could be a sign of poor invoicing practices on the part of one of your attorneys. Making regular use of these reports can also help you highlight unpaid invoices so you can send more regular follow-ups and reminders.

Collect more payments with TimeSolv

TimeSolv's [legal time tracking and billing software](#) offers all of the robust tools criminal defense firms need to improve collections and boost realization rates.

In addition to time-tracking tools your attorneys can access from any device—and even offline—Timesolv offers:

- Matter cost estimates and fixed fee budgeting tools
- Invoice automation
- Billing and realization reports
- Secure online payments, including compliant credit card processing
- And more

To see how we can help your firm collect payments and improve realization rates, [contact us](#) or [sign up for a free trial](#).

