How Cloud-Based Legal Time and Billing Software Can Save You Time and Money

In the legal profession, time is money—and every billable hour is an opportunity to deliver high-quality legal services, build relationships with clients and referral partners, and run an efficient and profitable practice.

For many law firms, though, two core issues can stand in your way on the path to profitability: [inefficient workflows and unnecessary spending](#).

From time-consuming administrative tasks to antiquated document management practices, there are more than a few areas law firms can streamline. But to do this, firms need modern solutions—and that's where cloud-based legal [time and billing software](#) comes in.

Five ways to get more done (and make more money) by switching to the cloud

Law firms need to maximize their efficiency to provide top-notch client service, and cloud-based legal time and billing software can help you do that in five main ways.

1. Lose fewer billable hours with time-tracking software

Time tracking is essential to running a profitable law firm, but the process has traditionally required tedious, manual input. Not only does manual time tracking prevent you from doing more high-value client work, but it also increases the risk of human error.

Cloud-based [time-tracking](#) software, however, can get attorneys back to dealing with client matters while also reducing the potential for mistakes.

Because it allows you to track time as you go, you can also increase your profitability. (No more lost billable hours or recreating time at the end of the day!)

For the best possible results, use a cloud-based time-tracking solution that provides billing and invoicing solutions. This will allow you to effortlessly translate time tracked into hours billed.

2. Reduce the time and money required to send files with secure file-sharing

Another feature of time and billing software that can save your firm time and money? [Secure file-sharing](#). By using a cloud-based solution to store, send, and receive documents of any size, your firm can cut down on the amount of time spent mailing and emailing essential documents back and forth with clients.

An additional benefit of going paperless with secure file-sharing is the reduction of costs associated with storage and basic office supplies. When your firm's documents are stored on a secure cloud-based platform, there's no need for endless printing and filing, and you can also free up much-needed office space by getting rid of filing cabinets and other storage supplies.

3. Sign clients and close cases faster with one-click eSignatures

Chasing down client signatures is another frustrating, time-consuming task that can eat into billable hours.

With [one-click eSignatures](#), you can stop spending time trying to wrangle your clients and get the necessary signatures you need in minutes instead of waiting for hours or days to get a client to sign on the dotted line (or amend documents that were signed incorrectly). Plus, your clients will appreciate buying able to sign contracts, agreements, and other documents in just a few clicks. (Instead of having to print, sign, and scan or mail documents themselves!)

When looking for a solution that provides eSignatures, it's essential to choose one that uses industry-standard encryption and security measure to

ensure that your signatures and data are well-protected and your firm is compliant with state regulations.

FREE Legal Billing Terms Cheat Sheet

Legal billing terms can be confusing.

TimeSolv has prepared a list of the most commonly used legal billing terms that lawyers use in routine. It's a must to have it in your pinned files, sticky notes, or however you carry your essentials while practicing.

Download our cheat sheet and get all the information you need!

[Get your free cheat sheet](#)

4. Reduce silos by integrating your essential tools

Working with various software solutions for daily operations can be a hassle. Hopping back and forth between platforms can sometimes cause redundancies with data input, leaving you spending unnecessary time on corrections and clarifications.

A legal time and billing software solution can also benefit your firm by integrating with other software services that you already use. Look for a solution that not only connects with the basics like [Dropbox](#) and [Microsoft Office](#) but also provides integrations with essential legal-specific software.

5. Improve communication (and relationships) with clients

Communicating with clients and keeping them in the know is an essential part of any legal professional's job—but that process doesn't have to take time away from other important tasks.

[With a secure client portal](#), you won't have to spend time updating clients on trust account balances, status updates, or other important inquiries. Instead, your clients can access the information they need directly from a personalized dashboard, at their own convenience.

A secure client portal also gives your clients the ability to view and pay their invoices online. Increase client convenience, save paper, reduce the payment cycle, and improve your firm's collections—all with one software solution.

Visualize time and cost savings with analytics and reporting features

When it comes to saving time and money at your law firm, it's important to gain an understanding of what's working well and what needs improvement. The right software solution will provide you with access to a [variety of detailed data that can keep you moving in the right direction](#) .

For example:

- **Timekeeper profitability reports** to track the performance of timekeepers and identify areas where they can improve to increase profitability
- **Client payment histories** to track which clients consistently pay late or have a history of payment issues
- **Invoice summaries** that provide details like the number of invoices generated, average invoice amounts, and total amounts invoiced so you

can track financial performance and make data-driven decisions

- **Accounts receivable** to manage cash flow and improve timely payment of invoices by providing data on outstanding balances, duration of time outstanding, and the attorney assigned to the case
- **Realization reports** that allow your firm to track the percentage of billable time it is actually able to bill its clients—view data based on client, invoice, or timekeeper for valuable insights into how to improve billing and collection

Save time and money with TimeSolv's legal time and billing software

If your firm is looking for a way to streamline workflows, increase efficiency, and save money at the same time, TimeSolv's cloud-based legal time and billing software can provide all the benefits listed above (and more).

Want to see what TimeSolv can do for your law firm? Schedule a [free 30-minute session](#) with us now.