

# Food for Thought: How Would the Legal World Look Like Without Outsourced Legal Billing?

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Outsourced legal billing has helped the legal industry escape the time-consuming tasks of invoicing and collections in favor of a more efficient and productive process. For both large and small firms, having an outsourced billing system in place frees law firm staff members to spend their valuable time on more profitable tasks. But let's take a moment for a little food for thought.

What would the legal world look like if there were no outsourced legal billing? How different would law firm time and resources look without this valuable resource? Let's explore:

## **Wasted Time**

Outsourced billing resources allow law firms to focus their time on tasks related to the actual practice of law rather than spending time on the administrative aspects of billing and collections. Without these tools, a lot of law firm members would find themselves spending hours upon hours working to complete invoicing and collections.

It's not a coincidence that billing is one of the most disliked aspects of running a law office. Most firms don't have standard practices in place, so members waste time reinventing the wheel each billing cycle. But even with processes in place, the high possibility of human error can lead to inaccurate invoicing and client disputes.

## **Slower Collections**

Faster collections equate to higher cash flow, and outsourced legal billing is key for faster collections. When invoicing is completed in an efficient and accurate manner, it encourages clients to pay firm fees in a more timely manner.

Without these processes in place, clients do not feel an urgency to pay their bills. Collections take longer and cash flow suffers. Late and irregular billing also breeds distrust between the firm and the client. When clients have to wait for invoices and updates about their matters, they become increasingly dissatisfied with the firm, and may ultimately refuse payment.

## **Insufficient Reporting**

Some outsourced legal billing services, like those offered by TimeSolv, provide law firms with the ability to view and analyze up-to-date billing records in real-time. Within minutes, firm administrators can view numerous reports related to billable hours, accounts receivable, expense tracking, performance, and others.

Firms use this information to gain a complete picture of practice performance and strategize for future growth. Without outsourced legal billing, firm leaders may not have access to the reporting they need to effectively grow their law firms.

## **Inefficiency**

The best outsourced legal billing services offer law firms a level of simplicity that they would not otherwise receive. Companies like TimeSolv have worked to create web-based software that is intuitive and easy to use. Without the efficiency offered by these services, firms would experience greater delays in their invoicing processes.

In addition, outsourced services may also offer substantive customer service resources to help firm members who experience difficulties with

their systems. Without the ability to access helpful materials and even business agents, firm members could waste hours of valuable time trying to work their way through inefficient procedures.

## **Costly Processes**

Outsourced legal billing can offer significant cost savings for law firms, especially if there is no requirement to purchase a variety of extras. Additional software, training fees, consultation charges, and update fees can add up pretty quickly, resulting in unwanted costs for law firms.

TimeSolv offers its legal billing service with none of these extra costs. Users simply pay a monthly subscription fee in order to utilize all of the features that the software has to offer. There is nothing else to purchase and the total cost to a law firm is less than the expense of most other legal billing services.

In addition, the right outsourced billing service produces results that law firms can measure in terms of billable time. The less hours that firm members spend handling billing and collections tasks, the more time they can spend taking care of more valuable and billable client matters.

The absence of outsourced legal billing services would not only result in more expensive billing processes, but it would also divert firm members away from more profitable tasks.

## **A Legal World Without Outsourced Billing is One of the Inefficiencies and Higher Costs**

Outsourced legal billing has been a valuable resource for law firms of all sizes. Without it, the legal world would likely look a lot different with firms struggling to craft efficient invoicing and collections processes, keep costs down, and improve their collections timelines.

To learn more about the features of TimeSolv, click [this website link](#) for a free trial.

