

Identifying Lost Expenses that Cost Your Firm Money

Like most businesses, the typical law firm doesn't operate solely in the office. Attorneys and their staff are constantly on the go. But that also means that many billable expenses are probably being lost during travel – particularly if there's no easy way to record that data on the fly.

Consider some of these common scenarios...

- Traveling to meet with a client or another attorney, and the associated expenses, such as paying for gas, meals, airfare and other travel costs.
- Common, yet often unexpected, travel expenses that require staff to pay out-of-pocket, such as vehicle maintenance, repairs, office supplies and many others.
- The actual billable time of working on the go, outside of the office – i.e. all the tasks associated with the work you do for clients: paperwork, interviews, and so on.

Some expenses may be billable to clients, while others are non-billable. Regardless of which accounts the expenses should be associated with, your bottom line ultimately takes a hit when they're not properly recorded. And that's exactly what happens when you're on the road.

At best, you're bringing back crumpled receipts, checking credit card statements, or maintaining a sloppy spreadsheet to keep track of all these expenses when you're not in the office. At worst, you're losing the receipts, not keeping accurate records, or forgetting about certain expenses entirely.

As you're well aware, those lost expenses are more than just a missed reimbursement for the person who paid for them. They're missed revenue

items. When expenses like travel are not correctly linked to a client account, then those clients are not accurately billed.

Even the non-billable expenses are important. You need to have an accurate picture of your costs at all times – especially the expenses that aren't billed to clients, so you can take steps to minimizing them as much as possible. But without a way to quickly and easily enter those expenses on the go, you and your staff are likely losing track of them.

Identifying Lost Expenses – The Solution that Just Works

TimeSolv makes expense- and time-tracking fast, easy and mobile, so you and your team can enter data from virtually anywhere, at any time of day: on the road, on a flight, in a hotel, , at a client's home, in a restaurant, and so on.

Expenses can be entered via the TimeSolv app (available on iPhones and Android devices), as well as the desktop app for Macs and PCs. You can even enter time while you're offline, so that expenses are safely recorded even when you don't have access to the Internet.

TimeSolv can be synced with QuickBooks, too – so if you need to pay an expense in QuickBooks that will be billed to a client, that's a piece of cake.

While you're at it, you can also check budgets, run reports, and stay abreast on all the expense activity for your firm, all with just a few taps on your phone.

No More Expense Confusion

TimeSolv ensures that you are properly identifying lost expenses your expenses and that they are being recorded, no matter where you are. In addition, it saves you time by eliminating other tedious, unreliable methods of expense tracking – which ultimately saves you money.