

# How to Increase Law Firm Profitability with Efficient Invoicing and Legal Billing Software

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No law firm can be truly successful without profit. That's why it is so important for firms to consider profitability and implement strategies for increasing it.

While it's common for lawyers to solely think about bringing in more clients as a way to boost profits, there are also numerous administrative matters that can significantly affect the level of profit a law firm sees each year. When administrative duties are handled in an efficient and accurate manner, it saves time and money, leading to greater profitability.

One of the most important administrative duties for any law office is invoicing. A sensible invoicing process promotes efficiency and helps law firm staff members handle this vital task in a more effective manner... and the first step to creating a streamlined invoicing process is the right legal billing software.

Legal billing software helps law firms handle the huge task of taking the billed time and creating invoices in a timely and accurate manner. This post will take a closer look at how efficient invoicing and legal billing software can increase law firm profitability, using three key concepts: Ease-of-Use, Convenience, and Automation.

## Ease of Use

Ask law firm staff members about their least favorite task, and chances are that billing is going to be one of the answers you receive. Without the right tools, it can be a long and trying process.

For firms that still use manual tracking and paper invoices, staff may have to go around gathering tracked time, calculating increments, and creating numerous customized bills. It's a time-consuming task that takes your attorneys and staff members away from billable and profitable tasks.

A more efficient billing process starts by simplifying the steps between time tracking and invoice creation. The right billing software makes this happen by streamlining the invoice generation process, making it quicker and easier for you and your administrative staff.

Here are some legal billing software features that help with the invoicing process:

- Default tasks descriptions to simplify entering billable time
- Ability to create customized, reusable invoice templates
- Ability to utilize LEDES billing codes
- Batch invoicing capabilities to send all bills with one click of the mouse

Here are a couple more features to look for in the right billing software:

- Expense Tracking helps streamline the invoicing process by keeping expenses organized and easily accessible for billing. With this tool, staff members don't need to keep up with numerous receipts or rely on their unreliable memories to track client expenses. A built-in tracking system keeps matter expenses in order for greater efficiency at invoicing time.
- Split billing capabilities also save time, allowing firms to easily divide an invoice for payment by numerous entities.

## **Convenience**

An efficient billing process begins from the moment timekeepers complete a billable task. By starting with expedient time tracking processes, law firms can set the stage for an accurate and timely process throughout the billing cycle.

Convenient time tracking tools should be highly accessible whenever and wherever your staff members need them. Whether your attorneys are

sitting in the courthouse waiting on their case to be called or attending a settlement conference at an opposing counsel's law office, they need consistent access to proper time tracking tools. The right legal time tracking system can make this happen with a truly mobile application.

Here are the benefits of a legal billing mobile app:

- Timekeepers can access the time tracker from a smartphone or tablet, relieving them from the confines of the office desktop computer.
- Staff members can start a timekeeping device that will keep track of their time as they are completing the task at hand.
- Accurate time tracking can happen even if there is no immediate internet connection immediately available.

Remember to look for software with a true mobile app. Some companies claim to offer mobile access, but still require users to log into a system through internet access

## **Automation**

How much time does your firm spend sending out billing reminders to clients with overdue invoices? Legal billing software with automated billing reminders allows you to set up prescheduled payment reminders that are sent to clients with overdue accounts.

You can set up these reminders to go out as often as you deem appropriate – whether it's every 15 or 30 days. After setting them once, you don't have to worry about it again, saving your firm valuable time and money.

While many firms remain in the days of paper checks and mailed payments, successful firms recognize the financial value of online access and credit card payments. Clients are more willing to pay firm invoices quickly when provided with easy and convenient payment methods. One way to accomplish this is with a client portal.

With a client portal, your clients can independently log in to view their individual accounts. They can review work completed on their cases and

pending invoices, alleviating the need for time-consuming telephone calls to the office.

Some legal billing systems also offer online payment options through their portals, so clients can conveniently make payments from the comfort of their homes. These platforms may even allow firms to set up automated credit card deductions, to accommodate affordable payment plans.

## **TimeSolv is the Legal Billing Software Your Law Firm Needs**

These are not difficult changes to make with the right legal billing software, and TimeSolv is the right option. With its innovative and unique features, lawyers can create a more profitable law practice that:

- Takes the frustration out of the processes between time tracking and invoicing
- Makes time tracking quick and convenient
- Provides a quick and convenient method of payment for clients
- Streamlines the delivery of invoices to clients

To learn more about the ways that TimeSolv helps you create a more efficient and profitable invoicing process, click [here](#) for a free, no-obligation trial.

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### **About Erika Winston:**

*Erika Winston is a freelance writer with a passion for law. Through her business, Personal Touch Edits, she helps legal professionals deliver effective written messages. Erika is a regular contributor to [TimeSolv](#) and a variety of other publications.*