Legal Rainmaker: 5 Ways to Increase Your Firm's Billable Time

In a law office, time is money. How much money depends on how that time is spent and who is spending it. When you look at the list of tasks that cannot be billed to clients, it's pretty extensive. From administrative duties to CLEs and marketing, there is probably a lot of unbilled time spent within your law firm setting.

That's why billable time is extremely valuable to a legal practice, and it's important to maximize it whenever possible. Hopefully, this post will provide you with some ideas for accomplishing that goal.

1. Accurate time tracking

One of the most effective strategies for increasing billable time is accurately tracking and billing for your firm's billable tasks. Far too often, billable time goes uncollected within law firms because timekeepers fail to record all of their time.

Completing a client task is only the first step in bringing money into the firm. That time must then be tracked, so timely and accurate invoices can be sent for payment. If the time tracking piece of that process is not adequately completed, the billing and payment processes will not result in compensation for your firm's billable time.

Establish a culture within your firm where time is tracked as tasks are completed. The memory is unreliable, but a time tracking system that works as the task is being completed will provide your billing staff with a reliable and complete record of all billable time.

With its easy-to-use dashboard and mobile applications, <u>TimeSolv</u> helps your staff record time from virtually anywhere in the world – in real time – without having to rely on memory or random times written on notepads or the corners of papers.

2. Stop with the multitasking

The ability to multi-task has long been thought of as a positive attribute. In fact, it was such a desired skill that virtually every job posting included it as necessary for employment. But recent studies show that multi-tasking is not nearly as effective as previously believed when it comes to actually getting tasks done in an effective manner.

An article in <u>Forbes</u> magazine found that multitasking can actually reduce efficiency by as much as 40% due to the time it takes our brains to refocus when switching back and forth from one task to the other. So, while you may think you are getting more done, you could actually be impeding your progress and decreasing your billable time.

Instead, spend your time single-tasking, where you concentrate on completing one task at a time. Not only will it help you provide your clients with more focused attention to their matters, but it will also help you maximize those essential billable hours.

Now, you're probably thinking about how impossible it is to single-task in a busy law office, with the phones ringing and constant interruptions, but I have an answer for that as well – delegate. Your support staff cannot bill at your same hourly rate, so doesn't it make sense to trust them with non-billable duties while you focus on rainmaking? You hired them for a reason, now allow them to help the firm make money.

3. Make mobility a priority

We live in a mobile society where work is increasingly done away from the four walls of the office. If you haven't outfitted your law office with the capability to work from virtually anywhere, you are missing out on the most important part i.e. to increase your firm's billable time. Not only will these capabilities make your lawyers more productive, but many clients have come to expect mobile options in their receipt of service.

With mobile capabilities, like cloud storage, you don't have to sacrifice billable time in order to visit an injured client in the hospital or meet a client for a working lunch. You also don't need to drag around sensitive documents or voluminous files. Effective mobility allows you to access those

records remotely and securely, so you can take full advantage of your time, even while you're away from the office.

Mobility also promotes a better work/life balance, allowing you to get in some extra billable time while commuting, traveling, or recovering from that injury you got playing baseball last weekend. With the right mobile technology, you can stop wasting billable time and start actually billing for it.

4. Establish time tracking and billing rules

Far too much billable time is wasted due to inadequate time tracking and billing processes within the law firm. As I explained earlier, actually completing a task is only half the battle. You must then accurately track that time and bill the client for payment. Unfortunately, many law firms have no guidelines in place for how time tracking and billing should happen, which opens the door for procrastination and inaccuracies.

Establish office procedures for tracking time, making it mandatory for all timekeepers to complete time entries on a daily basis to promote accuracy and completeness. You should also implement rules for your billing staff to follow, like a weekly review of time records. This way, missing time can be identified and addressed quickly, before more billable time is lost.

5. Capture and review all time

When seeking to maximize billable time, it's important to record and review all time used within the firm. This means, having staff members track all of their time – not just the billing attorneys and not just for billable tasks.

I know this may sound troublesome, but it doesn't have to be with an easy-to-to-use time tracking system, like <u>TimeSolv</u>. Plus, comprehensive time tracking allows you to better analyze how time is being spent within your firm, including opportunities for increased billable time.

Maybe you will find that one of your top associates is having to spend far too much time on administrative tasks. Instead of continuously losing those billable hours, you can make staffing and delegation adjustments to correct the situation. With some careful review and strategic decision-making, you can increase your firm's billable time and benefit from maximum productivity.

About Erika Winston:

Erika Winston is a freelance writer with a passion for law. Through her business, The Legal Writing Studio, she helps legal professionals deliver effective written messages. Erika is a regular contributor to <u>TimeSolv</u> and a variety of other publications.