Overhead Costs, Part One

Overhead costs control should be included in successful management of a law firm. This includes client retention, billing statistics, and time management. However, these aspects are only part of the total picture. To determine the true success of your firm, you must also take a critical eye to the administration of your practice and overhead costs' trends. Failure to review this information on a regular basis could cost your firm money and rob you of the opportunity to streamline your expenses with affordable legal billing software that saves your firm's hard-earned dollars.

Determining Your Overhead Costs

There are several factors for consideration when calculating the actual overhead costs of your law firm, including:

- The total billable hours for the month compared to the number of hours actually billed
- Compensation of partners, associates to include bonuses
- Salary compensation for administrative employees
- Overhead costs for office expenses
- Sales and marketing costs
- Costs of technology
- Indirect expenses for education, office supplies, etc.

Review and analyze these expenses on a regular basis. If you notice monthly or weekly spikes, conduct some investigation to find the source of the added costs. Over the next few blog posts, we will be taking a closer look at various administrative costs along with how a comprehensive legal billing software can help find savings and minimize firm expenses.

Technology

Computers and software, law firm billing and legal research platforms cost money. Particularly for small or medium firms, the expense of maintaining the necessary technology can prove overwhelming to your budgetary restraints. TimeSolv recognizes this challenge and helps by providing a cost-effective service that continuously adds value to your practice. Updates and improvements provided to TimeSolv customers are at no extra expense for the duration of the customer relationship. There are no annual maintenance fees or update costs your firm is forced to absorb. Once you choose our law firm billing software, you benefit from our constant pursuit of impeccable service.

Another way TimeSolv improves your technology budget is with our affordability. We offer our comprehensive services at a competitive rate to help you decrease your overhead and retain your firm's earnings.

TimeSolv Legal starts at $60 per user each month, or $58 per user each month on an annual plan. These already affordable monthly fees decrease even further as you add more timekeepers to your account. Monthly subscription rates cover all of the product's basic features. In addition, you take advantage of complimentary training sessions, and utilize ongoing technical support included with all subscriptions. If you want to try us out, take advantage of our FREE 30-Day Trial Offer. No credit card is required to sign up and you can enjoy free one-on-one training during the trial period. At the end of your trial, you can enter your payment information to continue with the service or do nothing to deactivate your account.

TimeSolv law firm billing software helps your firm lower its monthly expenses and hold on to its profits.

Read Overhead Costs – Part Two