Seven little changes for a big difference in your legal billing

Legal billing is the main factor in securing compensation for your legal services, which makes it a task that is necessary and continuous. Unfortunately, it is also one of the most challenging aspects of running a successful law office. When you are engrossed in practicing law and providing services to your clients, it can be frustrating to pause or change direction for time tracking. Inadequate time tracking can spill over into inadequate billing, with a convoluted process and collection difficulties.

The following are seven small changes that can make a big difference in law practice billing system:

Timely time tracking

Far too many lawyers procrastinate when it comes to time tracking. They either forget to track as they complete tasks, or they purposely leave time tracking for a later time in the day... or even a later day in the week. These bad time tracking habits usually develop into bad billing habits, which can ultimately affect your law firm's profitability.

By tracking time as a task is being completed, or immediately after, you can promote greater accuracy for compensation. Relying on memory or haphazardly written notes can prove unreliable, which is not conducive for accurate billing. Promote accuracy by instituting a practice-wide policy for tracking time as close to the completion of the task as possible.

Available software

Promoting accurate and timely time tracking requires software that is available in terms of physical and virtual access. You want time tracking capabilities that are immediately available where ever you are located, and most legal time tracking systems cannot accommodate this essential request.

One problem is that these systems are often tied to an office computer and server, which limits mobility. Another issue is that, even when these legacy legal time tracking systems offer mobile access, their systems rely on an internet connection – which may not be readily available in that historical courthouse building.

Upgrading to TimeSolv's legal billing system is a quick and easy way to ensure that your time tracking capabilities are consistent and highly available for the daily responsibilities of your law practice. Their mobile app is accessible from your phone, tablet, or computer – regardless of your location. In addition, even if you have no current internet connection, your time is tracked and automatically updated in the office system when a connection becomes available.

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Detailed time tracking

Effective time tracking needs to involve more than simple notations of hours and minutes. It should also include explanations about what tasks were completed and for whom. Let's say it's the first Monday of the month, and you complete two settlement conferences, a preliminary hearing and

multiple telephone calls for various clients. For each task, you simply put starting and ending times with no specific details.

Now, let's fast forward to the end of the month. You are ready to create invoices, but your time tracking records give no information about the tasks that were actually done. Now, you have to spend extra time going back through your records and calendar to figure out exactly what you were doing during those recorded times.

Detailed time tracking would be more efficient and beneficial to your law practice billing system. By putting in a little extra effort up front, you save a lot of extra time on the backend.

Detailed bills

Detailed time tracking leads us right into detailed billing. The invoices that you send your clients should include enough detail to give an adequate overview of what was done on their matter during the billing period. Generalized descriptions like "Phone Call" or "Meeting" are insufficient for meeting this task.

While it's not necessary to provide an entire paragraph about each and every task, the addition of a few extra facts can mean the difference between a paid and unpaid invoice. Replace "Phone Call" with "Phone call with opposing counsel to discuss settlement." It's a small difference that can make a big impression on your client and result in faster payment of your legal fees.

Timely bills

Bills need to be detailed, and they also need to be sent out in a timely manner. If your office completed work on a matter during the month of September, good business practices would dictate that you send out a bill within the trial period. Clients do not like receiving bills for work that was done a long time ago, which may result in unpaid bills. Untimely billing also

does not benefit your law office. Unpaid invoices affect your profitability and require extra efforts on the backend to secure payment.

Implement a policy where invoices are prepared and sent out on a regular cycle, preferably 30 days or less. You and your attorneys did the work. Don't delay your earned compensation with late bills.

Client portal

A client portal is a useful tool for making the billing and payment process more efficient for you and your clients. With a portal, your clients have the ability to log into their personal account to view billing statements and make payments. This cuts down on the amount of time your administrative staff spends answering billing questions and handling service payments, which provides greater time and opportunity for more profitable tasks.

<u>TimeSolv</u> offers a convenient portal for your clients to independently view invoices, payment histories, trust balances, and details of work in progress. Through a partnership with LawPay, clients can also pay their invoices online with a credit card. You can even use the portal to set up recurring payments until a client invoice is paid in full.

Small changes for a big difference

Billing is a major aspect of your law office's success, so why would you not take steps to maximize your efforts? These are small changes and improvements but implemented correctly, they can make a major difference in your law office's billing system and overall profitability.

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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.