Why More Law Firms Need Learning and Development in 2021

With annual legal education requirements, most law firms do a great job of keeping their lawyers up to date on training related to the substantive practice of law, but many fail to recognize that effective law firm management requires the same level of commitment. With the financial challenges of the past year and a half, some firm leaders have chosen to minimize their investments in training and development. But this may not be the best option as firms navigate through the new normal of 2021.

Technology has become a major aspect of legal practice, even compared to just ten years ago. Advancements have been made to assist law firms with everything from legal research to payment collections. But none of these applications can be truly maximized without adequate training for practice attorneys and staff.

This post will take a closer look at some reasons why more law firms need learning and development in 2021.

Clients Expect Some Level of Technical Competence

Processes like virtual conferencing and electronic payments have become a standard expectation among legal clients. As consumers within other industries, they typically have access to a variety of technologies. When they do not receive this same level of convenience from a law firm, it can negatively impact their perception of the firm's professionalism and abilities.

The practice of law is a highly competitive profession, and law firms must consider client relations to keep up. Some technologies help law firms perform at higher levels by improving the efficiency of administrative tasks,

so that firm members can focus on direct client services. Other technologies, like document review software, help firms better navigate the actual practice of law. Firm members need the skills to get the most out of these innovations in order to perform at a high level.

Technology Isn't Going Anywhere

The importance of strong technical skills will only increase as time moves along. Just as firms must invest in security and risk mitigation, they must also invest in their staff's technical competencies in the present to be ready for what's to come tomorrow. It was not so long ago that email and word processing were new concepts within the legal industry. Now, legal tech conversation includes phrases like "artificial intelligence" and "machine learning."

It has become virtually impossible to competently provide legal services without at least a basic understanding of standard technologies. Legal practitioners need to be just as adequately trained in current firm technologies as they are in their legal skills and case knowledge. Without adequate technical development, firm technical expenditures are wasted because staff members do not have the skills to properly utilize them. Tech training helps ensure that these investments bring about the desired outcomes.

Retaining Legal Talent

The competition for clients is not the only challenge faced by law firms. There is also the challenge of retaining quality legal talent. Firm leaders must recognize the connection that exists between development and retention. The loss of a talented attorney or staff member can have lasting effects on productivity and the delivery of client services. In addition, firms are then faced with the responsibility of finding, training, and integrating new talent.

Firm employees appreciate opportunities to learn, develop, and apply new skill sets. While some members may hesitate to learn something new and resist training mandates, others appreciate the benefits of legal technology and want the opportunity to incorporate these innovations into their scope of work. When firms fail to offer training and development, they may also fail to attract the next generation of talented barristers, which can have lasting ramifications. By providing professional development programs and dedicating resources to tech skills training, law firms demonstrate a commitment to their valuable legal practitioners.

Greater Profitability

Billing is an area of legal practice management that has seen substantial advancements in technologies. From time tracking apps to electronic invoicing and batch billing collections, these advances help firms get paid faster and more completely. Electronic payment options encourage clients to make immediate payments upon receipt of their invoices, instead of waiting to write a check or deliver cash. From the firm's perspective, that translates to increased cash flow, decreased overdue invoices, and the potential for greater profits.

But none of these financial benefits can occur if law firm staff members do not have the skill and knowledge to use these billing technologies. Instead, these innovations just sit there as a law firm expenditure with little return on investment. If law firms want to streamline their processes for greater profitability, they must also provide staff with adequate training and development to utilize them.

Firms Need Training and Investment to Remain Relevant in 2021

It can be challenging to implement training and development within a law firm, but the benefits far outweigh the costs and resources. Firm leaders can start by looking at their current technology providers to determine what training options they provide.

For example, TimeSolv legal billing software, which offers the unique batch billing technology, offers a variety of training options to build the skills of members at all levels of a law firm. This type of user support feature can be invaluable for maximizing technologies.