

Six Ways

**Your billing and timekeeping software can
boost business profitability**



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#1 Efficiency

Your timekeeping software should have the time entry function easy to access from the moment you log-in. Extra clicks mean wasted time. You should also look for time entry features that incorporate abbreviations to describe completed work. If you can customize those abbreviations, even better. On the billing side, your software should accomplish that task in minutes with batch billing and editing capabilities for all invoice data.

#2 Faster Payments

With LawPay fast becoming the standard credit card gateway processor in the legal industry, look for software that integrates with them and allows clients to quickly and securely make credit card payments through a client portal. Clients should be able to easily review their billing statements and trust account balances. This is a critical feature to look for. If your clients don't pay you in a timely manner, that directly affects your bottom line.

#3 Accountability

Your billing and timekeeping software should include reporting capabilities so management can review the progress of employee time entry and billing in real time. Problems can be addressed immediately to keep timekeepers accountable for their individual progress.

#4 Employee Motivation

Established goals motivate employees. A good timekeeping and billing software package should include inputting annual billing goals for your firm's timekeepers. They can see their individual progress and compare their billed hours to the goals of the practice. You should also be able to run commission reports for performance based compensation.

#5 Happy Customers

A great billing and timekeeping software will help promote the relationship between attorney and client by increasing transparency in the billing process. Along with billing statements, clients should be able to review detailed time entries on their matters.

#6 Legal Project Management (LPM) Capabilities

This is where great billing software is separated from just good billing software. When implemented, LPM provides various opportunities for increased profitability within your practice. You can take single matters with numerous steps and calculate a fixed fee that ensures adequate compensation. Good LPM should allow a review of project progress while it is still advancing and make necessary adjustments to manage profitability. That's the huge benefit of having LPM features built right into your billing and timekeeping platform. You should also have the ability to reuse project templates. Why invent the wheel over and over again for matters you handle frequently?

Solution

TimeSolv billing and timekeeping software provides an outstanding experience for both you and your clients. We deliver on all six of these important areas to boost your businesses profitability.

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