

What's killing your Law Firm's Productivity?

Learn how to identify and minimize tasks that are hindering your firm's success.

A Legal Workspace® White Paper



What's Killing Your Law Firm's Productivity

According to LexisNexis, the majority of non-billable hours are spent on practice management or administrative tasks. Process and workflow automation is as important for law firms as it is for any industry. Although your "product" is not tangible, it is nevertheless measurable. The "commodity" produced by attorneys is knowledge. This knowledge is often in the form of advice given, agreements achieved and documents produced. However, the value of all of these is usually measured in time. Therefore, in order to remain competitive, maximize productivity and minimize costs, attorneys must manage proactively and strategically the production of the time commodity.

Time management is where case management software can be of great benefit and provide a significant return on investment.

What if you could:

- Ensure that you never miss a deadline?
- Generate documents (and find them later) with only a couple of easy steps?
- Create billing entries from any task (documents, calendar, notes, research, etc.) with just one button?
- Quickly turn those time entries into invoices that can be sent via email for faster payment?
- Find any document, file, note, message, etc. with one global search field?
- Access all items related to a case (calendar, documents, email messages, notes, contacts, etc.) from one window?

Practice Management Applications and Document Generation Software

One key to maximizing revenue is to maximize the number of billable hours, and reduce the amount of time spent on non-billable activities. Although some of your non-billable tasks may not be related to a case, such as practice management and administration, often time is spent on case-related



actions for which you would not want to bill your client, such as searching for a document, email, or notes that may not be organized as well as they should be.

At a rate of \$300/hour, 10 minutes spent searching for stealth information is \$50 of billable time wasted. You can easily see how this wasted time, protracted out by several cases, can result in a significant decrease in productivity and, ultimately, profitability.

The good news is that Legal Case Management and Legal Accounting software can greatly reduce your number of non-billable hours as well as maximize your production of billable time. There are several systems available that will help you accomplish all of the goals listed above, and more.

For case management we recommend Amicus (for the smaller law firm) and Time Matters (for medium to large firms). Both programs offer comprehensive, efficient case management and legal document generation to help you work more efficiently and meet deadlines.

Billing and Accounting Software for Attorneys

If you're working long hours to increase revenue and not seeing a return, it might be time to look into a legal billing application. Thankfully there are many time and billing software options for attorneys to ensure you're capturing all of your billable time and easily generating invoices for individual cases or en masse.

For small firms, Tabs 3 and PCLaw are complete time, billing and accounting systems with functions to meet the unique needs of legal billing and accounting. PCLaw has the added (optional) benefit of a front office module which also handles case management functions. For large law firms, Juris provides the scalability, flexibility and reporting requirements unique to firms with multiple attorneys, a large support staff and complex billing requirements. These systems provide easy methods for capturing all of your billable time and easily generating invoices either on an individual basis, or en masse.

These apps will help you capture more hours, maximize revenue and control costs with fully integrated time entry, billing, payables, receivables and management reports

Leveraging the Cloud

Most legal applications require dedicated space on your server. That's where Legal Workspace comes in. Our clients find that maintaining their own server's security, upgrades, repairs, support maintenance and uptime is time-consuming and costly. With Legal Workspace, we manage your



server and IT needs so you can spend more time practicing law and less time worrying about server and IT maintenance.

Our secure legal cloud is the perfect environment to host your virtual law firm. Work from anywhere using any device to maximize efficiency while on-the-go.

Legal Workspace is a pioneer in cloud-based work environments and data storage designed specifically for law firms. Learn more at <u>legal-workspace.com</u>.