



LEGAL PRACTICE MANAGEMENT SOLUTION SERIES # 1

THE HARD COSTS OF PRACTICE MANAGEMENT

Whichever discipline of law you practice, there will be hard costs associated with your matters.

These are the costs that can be directly attributed to a matter that you are dealing with. Such as phone calls and or faxes, process serving, experts and the like.



PROBLEM

The external hard costs are simple to manage and can be easily on-billed automatically from Drive Practice and you always have visibility and alerts where these items have not been billed to clients.

It's the internal cost recoveries that are difficult to manage.

These costs always seem to have a way of causing an administrative burden and then there are the hundred and one queries these costs always raise with pedantic clients, looking to minimize their bill in any way possible.

SOLUTION

Over many years of integrating with disparate internal systems and relying on the accuracy of staff capturing data correctly (usually from a limited view of your matter data), the architects at Drive Practice have looked at best practice across a number of service industries and have designed an alternative method.



Drive Practice allows you to include an automatic percentage line on your invoices that calculates on the value of time billed instead of enumerating the costs of each telephone call, photocopy and so on, on your bills.

Explain to your clients the pitfalls of manual cost allocation for every action you take and how using a percentage of time billed has proven to be a best practice substitute to recover your printing and telephone costs in many law firms and service industries.

Include this in your mandate letters when you engage with new clients. Very soon your clients will be used to this method of recovery for those "grey" hard costs.

In fact, we bet your clients will welcome the brevity of the invoices provided to them as a result. No more pages and pages of copy cost, call cost.

Drive Practice will let you manage and report on how well you're doing on your recoveries, too. The amount of administration overhead in your firm will significantly reduce and your bottom line will be much healthier in no time!



More than billing software, Drive Revenue is a practice management platform that will transform your legal practice – contact us now for a free demo on info@driverevenue.net