



LEGAL PRACTICE MANAGEMENT SOLUTION SERIES # 2

THE SOFT COSTS OF PRACTICE MANAGEMENT

Managing clients can be challenging enough, and even though most resources in law firms are graduates, it can still prove to be daunting to have to also manage these resources.



Challenging as it is, the most important consideration is that these resources are productively billing for their time and efforts, since that is where the firm's revenue is generated.

A benchmark in the service business industry is that a billable resource should bill a minimum of 100 hours a month.

Resources that fail to generate this level of billable time need attention.

PROBLEM

It is very difficult to firstly have visibility of these situations in most practice management solutions, and even those that do provide that visibility through month-end reports, often cover up the fact that billable time is captured just before a billing run or the work in progress reports are circulated to the partners.

The liability of not being disciplined in capturing your time as you work is that billable opportunities are forgotten, worse still, may even be captured after a client is billed ad-hoc at a particular date.

This results in the firm either having to write off the time not to annoy the client or be exposed to awkward questions from the client. Even worse, having the embarrassment of admitting that there is a lack of discipline in the firm, which surely does not impart any level of confidence to the client that the firm is disciplined when applying itself to his or her matter.

SOLUTION

Drive Practice gives you the ability to see every day at any time the hours recorded and provides the measure to implement a discipline of capturing time as you work rather than days or weeks after the event.

Managing the soft costs is simplified with the Drive Practice dashboard widget that provides instant visibility of a team's billable hours for the week, and assists in implementing the discipline required to be a profitable practice.

The widget is available on any device, anytime, anywhere.



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

