## Maximize Revenue with Accurate Time Tracking



measuring-time-bill4timePhone calls, emails and other interruptions distract us every day. For many legal professionals, it's easy to lose track of billable time. And in today's busy mobile landscape, working here or there and everywhere can be a challenge; let alone accurately inputting your time entries.

## **Every Minute Counts**

Billable time, when not accurately recorded, can lead to a staggering loss of revenue. According to Altman Weil, 1/10th of a fee earner's time is lost if not recorded until the end of the day; four hours are lost if time is not recorded until the end of the week and 15 hours are lost if time is not recorded until the end of the month. At a minimum, Altman Weil reports that an additional 170 to 200 hours per year, per attorney is lost forever if not promptly recorded.

For example, an attorney with a rate of \$350 forgetting to record just a half an hour a day is losing \$875 per week and in one year, losses can grow to more than \$45,000 (based on 52 weeks per year). As you can see, a five minute email here or a quick phone call can add up quickly.

## **Mobile Time Tracking**

With the legal workplace becoming increasingly mobile and the pace continuing to accelerate, accurate time entry is even more important than ever. Paper-based time tracking is becoming as archaic as televisions with antennas, but technology now offers sophisticated, yet easy methods to accurately track and enter billable time, even when on-the-go.

Digital time entry solutions provide attorneys and legal professionals with ondemand time entry, and some solutions generate historical information for future client review. This functionality helps attorney's adhere to ABA Model Rules to "keep the client reasonably informed and to keep accurate client activity records."

Time tracking software solutions can provide greater insight into enhancing efficiencies to better manage revenue. By accounting for every minute with details as to how that time was spent, law firms can ensure appropriate revenue is generated while ensuring transparency with the client.

Bill4Time offers <u>legal time</u>, <u>billing and invoicing software</u> specifically designed for solo and small practitioners. And, we offer an easy to use <u>mobile time tracking app</u> so every minute is accounted for and entered. Bill4Time Legal provides an easy way to ensure proper and accurate time tracking and billing to prevent lost revenue. Try <u>Bill4Time Legal</u> for 30 days for free and see for yourself.