TIME AND EXPENSE TRACKING TIPS

Effective <u>time</u> and <u>expense</u> tracking is the key to profitable billing, accurate reporting, and informed decision-making for the future of your law firm.

Implementing a designated legal time and expense tracking software is an important first step—but you'll also need to ensure that your timekeepers are using that software to its full potential. These five tips can help you get started.







Use your law firm's time and expense tracking software consistently

All of your employees, including attorneys, paralegals, and staff, should be tracking their time and expenses using the same system.

Everyone should track both billable and non-billable hours so your law firm can evaluate productivity and efficiency.



Make time and expense entries immediately

Entering at the end of the day almost always leads to lost time—and less accurate invoicing. Track as you go—it reduces work and increases profitability at the same time.







Make to-do lists and block out your time

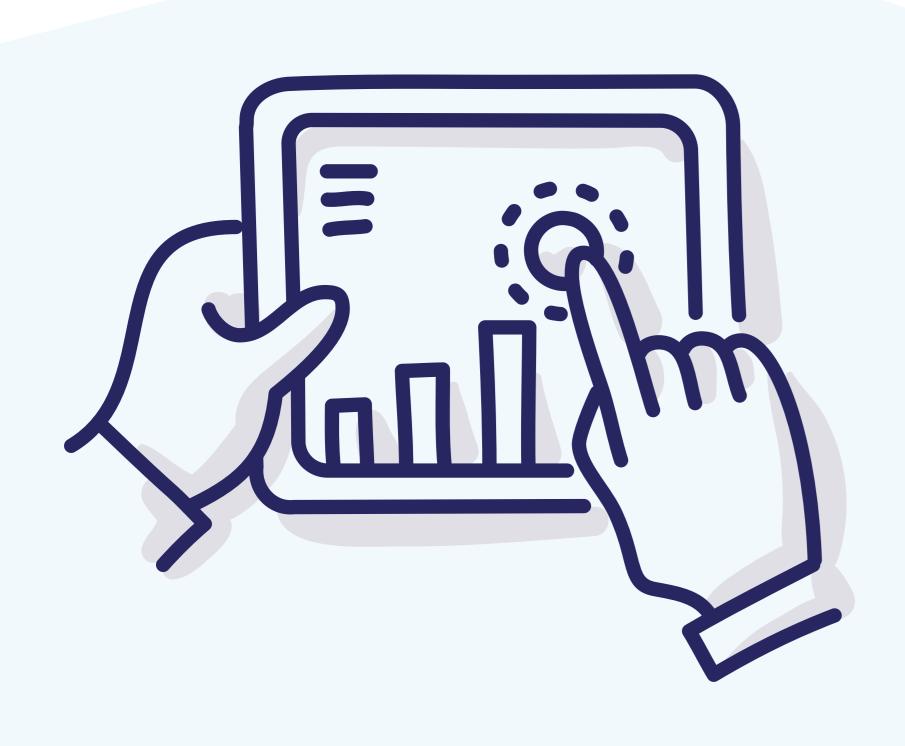
Don't multi-task! Prioritize critical tasks at the start of the day and block out time for them. It also allows timekeepers to set up timers for each task ahead of time, so they can seamlessly switch between them without losing minutes.



Set short and long-term goals for using your time & expense tracking software

Establish clear short-term goals for how you'll use the software and long-term goals for what your firm wants to accomplish (more accurate invoicing, better organization of expense entries, etc.).







Take advantage of built-in reporting features

Running regular <u>time and expense reports</u> allows your firm to budget more effectively, identify workflow inefficiencies, and make more profitable decisions in the future.



Ready to start putting these steps into action? TimeSolv's robust suite of law firm time and billing tools can help. Get in touch today to **sign up for a free trial**.