

10% AND MORE TURNOVER WITH AUTOMATED TIME RECORDING

How to generate 10% and more revenue by separating the recording and valuation of times - legally secure

Aktuelles

How can we help your firm?

No lawyer can reconstruct a day's work to the minute in retrospect - and yet many do. The time recording is then neither objective nor to the minute, as required by the European Court of Justice - but subjective and estimated. As the forgetting curve of Ebbinghaus (see picture) shows, a person forgets more or less of what he has done, depending on the content. Above all: the time he needs in each case varies subjectively and in retrospect can hardly be reconstructed objectively. Nevertheless, attorneys try to estimate the time spent on a case not only days, but sometimes weeks or even months later, when it comes to time-based billing. Even if it is often not questioned: Clients are often surprised about rough time estimates for things that seem banal to them.

The consequence:

- Far too little productive time: often only 4-5 hours instead of 6-7 hours per day. With 10 h attendance times, this means only 40-50% utilization, instead of 60-70%.
- Loss of turnover or lack of possibility to calculate the realized h-rate for flat rate or RVG clients.
- Far too low profits, which then lead to much too low salaries - and disadvantages with the competition in the recruitment market
- Lack of motivation to work on improving the efficiency of the law firm - because apparently nothing gets around

Basically, only times that have actually been performed may be recorded and they may only be recorded correctly. In addition, there is the obligation to completely record working times (ECJ case C-55/18). The data to be recorded and the quality requirements for the time recording systems are high. After all, according to the Court's requirements, these systems must be reliable, objective and easily accessible. Although the timing for commercial clients has not yet been finally decided, the direction is more in the direction of minutes or 6 minute processes. The recorded times must also provide correct information about what the consultant has done. All this places high demands on the process.

Digital solutions can help consultants enormously here: Because they record all activities

that are performed on the computer. They only need to be assigned afterwards, which is done objectively, easily and to the minute. Of course, these must be suitable for use in the everyday life of a lawyer: the times should not end up anywhere, but only be stored locally for each user so that he or she remains in control. And it should be easily connected to the law firm's software, so that the allocation to projects and ideally also the booking of times is easy, if Excel export is not preferred.

In this way, you benefit from the advantages of digital time recording:

- 10 % and more times are recorded and can therefore be assigned correctly
- Objective and easy to use system
- The control remains with the lawyer or consultant
- Sales increase by the time recorded (assuming full billability)
- At no relevant additional costs