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10% more turnover with automated time recording
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10% MORE TURNOVER WITH AUTOMATED TIME RECORDING

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

No lawyer succeeds in reconstructing a day's work to the minute after the fact - and yet many try. The time recording is then neither objective nor accurate to the minute, as required by the ECJ - 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 can hardly be reconstructed objectively in retrospect. Nevertheless, lawyers try not only days but sometimes weeks or even months later to estimate the time spent on a mandate in retrospect when it comes to time-based billing. Even though it often goes unquestioned: Clients often wonder about rough time entries for things that seem trivial to them.

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

The consequence:

- Far too little productive time: often only 4-5 h, instead of 6-7 h/day. With 10 h attendance times, this means only 40-50 % utilization, instead of 60-70 %.
- Loss of revenue or lack of possibility to calculate the realized h-rate for flat rate. We estimate 45 minutes recovered per day at a rate of 300 EURO makes additional 45.000 EURO per year and lawyer - an excellent ROI for a software.
- Far too low profits, which then lead to far too low salaries - and disadvantages in the competition in the recruitment market.
- Lack of motivation to work on improving the performance of the firm - because nothing seems to come of it.

In law firms of all sizes, we have repeatedly experienced problems in dealing with time tracking:

- a Magic Circle law firm invited us to pitch to improve the issue of time tracking globally because lawyers were supposedly having problems with technology (even though it is a behavioral issue)
- in a large law firm there are different time recording systems, which are only partially connected to the accounting system, because each partner wants to write his own invoices in Word
- in medium-sized law firms some partners only write their times in an Excel sheet - so that they cannot be controlled by means of the firm-wide software
- in many firms, partners do not work with enough data to account for the use of time resources - with various excuses
- there is almost always a lack of meaningful guidelines that govern time tracking
- There is always a lack of agreement among the leadership, i.e. the partners, about why, how and where time should be recorded.
- Digital solutions can help enormously here: Because these record all activities that are performed on the computer.

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The Timebro software, for example, automatically records all times. They are stored locally on the lawyer's computer, so that they cannot be checked by third parties. Now he can assign times to the minute at regular intervals. He can also do this in the evening or the next day, but then with 100% security, objective proof and completeness. TIQ time recording softare makes even proposals für time recordings, based on artificial intelligence.

Thus, these only need to be assigned afterwards, which is done objectively, easily and to the minute. Of course, these must be suitable for everyday use by lawyers in particular: for example, the times should not end up somewhere, but should be reviewed by each user, so that he or she retains control. And it should be easily connected to the law firm software, so that the assignment to the projects, and ideally also the posting of the times is easy, if the Excel export is not preferred. Finally, without proper reporting and ongoing discussion of the data, improvement at the behavioral level will not be observed. For this purpose, TIQ offers both an internal reporting tool and some PowerBI exports and standardised reports.