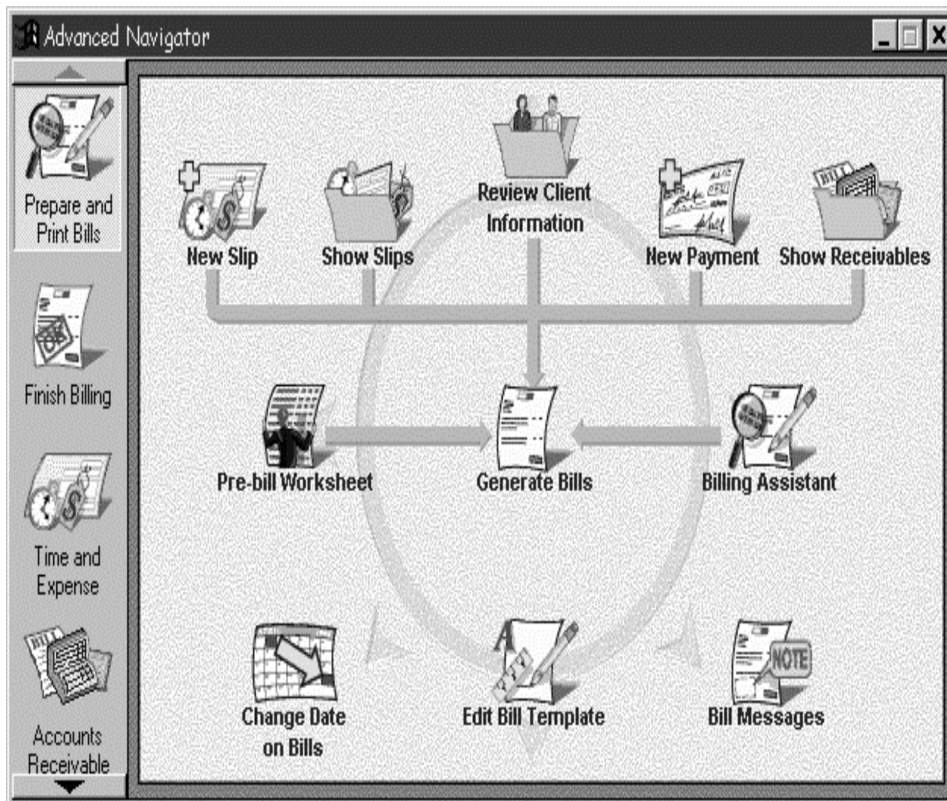


Chapter 6 - Computer Concepts and Legal Applications

Timekeeping, Billing and Accounting



The Timeslips Navigator - with its icon button menu bar and color-coded feature maps - allows you to qu

One important ingredient of a successful law firm is to have accurate contemporaneous tracking of billable time, subsequent invoices to your clients and an up-to-date accounting of your revenues and expenses. Time and billing software is being used extensively in law firms to track the time spent on cases and the resultant invoices to clients. Using this type of software can save countless hours of manual timekeeping and the preparation of invoices, since many of the tasks have been automated.

Accounting software automates the basic accounting functions of a firm. These include the general trust ledger, reconciliation, disbursements, and so on. One question to ask is whether the timekeeping, billing, and accounting programs are integrated or compatible with other law office software. Many of the products have incorporated law office function features, such as

accounting (general ledger, accounts payable, etc.), with case management, which includes docketing, conflict checking, and calendaring functions.

Features and products.

When choosing software consider the following features:

- Time entry from desktop;
- Track time and expenses;
- Customized billing statements;
- Handle multiple cases;
- Provide an audit history;
- Analyze the financial trends of firm;
- YTD figures, Flat fee performance trends - profit or loss, and Summary reports by client and lawyer;
- Built-in timers to record phone calls and other legal tasks Case budget for money spent and money available;
- Security access codes;
- Remote access;
- Conflict avoidance;
- General ledger & financial reports;
- Accounts payable and check writing;
- Mailing label generator;
- Spell Checker;
- Default entry fields;
- Customizable database fields;
- Report capability.

Some of the available legal specific products include:

- Timeslips™ (www.timeslips.com);
- Amicus Attorney™ (www.amicus.com);
- Time Matters™ (www.timematters.com);

More generic products include:

- Quicken™ and QuickBooks™ (www.quicken.com)