

A Practical Checklist for Better Matter Management

In 2018, more than half of the law firms that focused on examining and improving the efficiency of legal and legal support processes saw a significant improvement in firm performance (Altman Weil, Law Firms in Transition, 2019).

How can you see the same success? Streamline your matter management.

Chances are, your matters have many hidden administrative tasks that can be streamlined: client intake, to name just one. This Matter Management Checklist helps you reexamine – and in some cases eliminate – the actual tasks that take up your day. By streamlining these types of time-consuming tasks, you can use the time you save to focus on client matters that generate billable hours.

1. At the Outset of Your Matter

The Key Decision: Should you take on the matter?

- Is this the right client for your firm? What tools does the firm have in place to ensure that it is attracting the right kinds of prospects?
- Check your past files for conflicts.
- Is the client likely to have the means to pay? If your decision is on the fence, consider asking for a reasonable retainer before work begins.

Client Intake

- Enter (or update) client information in a centralized database, such as your legal matter management system. Correct entry now will save much drafting and accounting time later. If you don't have a centralized system, consider creating one now.
- Similarly, create Contacts for other parties and counsel involved in the matter. This will reduce much tedium later, in the drafting process.
- Set up a Client Portal for quick and secure document exchange throughout the life of the matter.

- Create any new document folders within your matter management platform, and communicate any metadata tagging strategy among your staff.

Accounting

- Establish billing and time-tracking entries for the client. Note: you may want to track your time even if you do not bill hourly, for the purpose of measuring overall profitability down the road. Allocating a percentage of your overhead costs to this client lets you determine the bottom-line profit from this matter.
- As you set up the account, add any applicable tags or metrics needed for accounting.
- Communicate billing and payment schedule expectations with the client.
- If applicable, bill the retainer.

Know-How

- Read up on recent changes to law and regulations.
- Download and distribute any know-how checklists or legal checklists your staff may need throughout the matter. Doing this once at the outset of the matter will save time and self-doubt later.
- Confirm any procedural nuances. Are there any nuances to the law, or processes that you should be aware of? Update your team as well.

Project Management

- Set a budget. Although some aspects of time & tasks will be estimated, many are predictable. You'll need this budget in order to gauge how profitable this matter could be.
- Set a timeline for your own work, including key strategy milestones, appointments and target negotiation dates, and (if applicable) court deadlines.



- Electronically connect those back-office deadlines with any court/opposing party deadlines, using the “customized deadlines” feature of your practice management platform. If a court date changes, so does the filing deadline...and so do your office deadlines for transcribing a deposition, conducting out-of-court negotiations, gathering public records, etc.
- Communicate workload and efficiency expectations. If your budget shows that it will be a close cut, discuss and implement back-office efficiencies and technologies now. And establish a way to keep you and your team on task—be it reminders, motivational quotes, etc.

2. Throughout the Matter

Document management

- Reminder: Use the folders and tagging practices that you established at the outset of the matter.
- Digitize anything that came to you in hard copy, such as hand-written notes. Use the platform’s document management capabilities to upload and store all relevant documents for your matter.

Matter management aspects of Legal Research

- Add descriptions to key documents to memorialize why they are pivotal to your matter, and to ensure other team members are in step with your strategy.
- Set up shared research folders within your research platform for use as the matter progresses.
- Set up alerts to help you stay current on any legal activity surrounding the parties, courts or issues in the matter.
- Ensure automated citation verification, so any changes to the status of “good law” in your documents can be red-flagged without any additional effort from you.

Drafting

- Gather up-to-date forms (rather than relying on a past draft that could be out of date).

3. Matter Wrap-up

Bottom line measurements

- Determine matter profitability:
 - Run a matter report showing time invested and actual payments received.
 - Run a similar report of all firm time (across all matters) for the same beginning & ending time period.
 - Gather the totals of your direct expenses for this matter, as well as a total report (across all matters) of your firm’s overhead/back-office costs for the same beginning & ending time period.
 - Determine the percentage of firm time that was dedicated to this matter. Using that percentage, determine the dollar amount of overhead/back-office cost that was actually allocated to this matter.
 - Add the direct costs of this matter to the allocation of firm overhead/back-office costs. Subtract the result from your total payments received. This reveals the profitability of the specific matter.
- Compare the profitability of this matter to other accounting measures that interest you. Examples:
 - Legal issue: Is this type of matter typically profitable? How did this one compare to others?
 - Client: Are this client’s matters profitable? Did the client pay all of his or her bills?

Conclusion

By focusing on your firm’s efficiency and taking a more strategic approach to client matters, you can start down a path of greater productivity and efficiency. There may be no process that is more complex than matter management. If you can master it, your firm’s journey towards greater profitability will be that much faster.