

SEVEN REASONS  
WHY LAW FIRMS  
NEED LAW PRACTICE  
MANAGEMENT  
SOFTWARE



If law firm leaders want their firms to remain competitive, they need to ensure that the entire firm is responsive and flexible to meet the ongoing challenges seen in the practice of law. To do so, however, their staff needs to have the necessary tools required to perform at their best. This is especially true in the current environment in which so many professionals are working remotely. In pursuit of providing the best possible client service in these unusual times, many firms are adopting comprehensive law practice management (LPM) solutions to streamline remote workflows. Not only does an LPM solution elevate a firm's level of service, but it also provides many other cost-efficient benefits in nearly every aspect of matter management. Let's look at each of them a little more closely.

### 1. TAKE CONTROL OF DOCUMENT MANAGEMENT

From the big picture plans to the day-to-day details, law firms are inundated with matter-related documents. While a paper filing system may have worked well in past years, it is no longer an efficient, effective—or safe—option. With most of today's legal work being conducted remotely, firms need a centralized system that allows for fast filing and retrieval from anywhere. An LPM system provides a valuable electronic repository of a firm's critical documents. It gives all appropriate parties access to the electronic documents they need, reduces input errors, tracks changes, and prevents misfiling. In addition, LPM integration with email programs lets users easily manage a high volume of emails and electronic file attachments and save them within the context of relevant matters and clients.

### 2. EFFICIENTLY MANAGE MATTERS

The best law firm practice management systems can streamline information storage and easily track the status of your cases and matters. By unifying all of your important tasks and data into one integrated solution, you can easily access all matter information, including:

- Parties and contact information
- Emails and other communication
- Documents
- Notes and tasks
- Matter calendar
- Research
- Time records and expenses
- Invoices
- Matter financial information

With all of this vital matter-related information stored in one centralized location, attorneys and other stakeholders have instant access to everything they need from wherever they are working. Not only does it improve productivity, but it makes collaboration across the firm easier. For example, if someone needs a document, they can run a quick search to find exactly what they need. And if a client calls with a question, anyone on the team can simply open the practice management system to quickly find the answer—improving consistency across the firm and boosting client satisfaction.

### 3. TRACK CONTACTS

Enter contact information once, and the LPM system stores it for easy access in the future. If you work with the contact on another matter, you won't need to reenter their information; just note their involvement in the matter file, and the matter management system automatically inserts their details. You can see every matter involving that person, so you can discuss all matters in a single communication, saving multiple emails and phone calls.

### 4. STREAMLINE TIME AND BILLING AND FINANCIAL PERFORMANCE REPORTING

Many attorneys still use notepads, index cards, or Post-it® notes to track hours. They then pass those handwritten notes along to their admins to compile invoices every month. The process becomes even more cumbersome if the attorney needs a financial report, because the admin must spend hours scouring and compiling records in order to build a single spreadsheet.

Tracking time in the firm's LPM system is efficient and streamlined and lowers the risk of errors due to haphazard time entries. Attorneys can track time and activity with the click of a button. These time entries, along with any expense entries, can quickly be added to a professional invoice with a few clicks. In addition, you can easily edit and update the invoice before it goes to the client.

Because time records, expenses, and invoice data are all stored in the LPM, you can easily view and create financial reports, including total billed dollars, total collected dollars, aging accounts receivable, and write-offs, to name a few. This makes tracking and understanding the profitability of your matters—and your firm—much easier.

### 5. REDUCE MALPRACTICE EXPOSURE

Having an LPM also can help firms avoid malpractice claims. Using data-driven insights, staff can easily keep track of matter timelines, new client review, and other issues that are important to monitor to ensure integrity in all aspects of the firm's work.

- **Missed deadlines:** Many malpractice insurance providers give discounts to firms that use automated rules-based legal deadline calculator technology, which is a convenient component within some LPM systems. Discounts are offered because these tools virtually eliminate human error in calculating legal deadlines. The legal calendaring component automatically calculates legal deadlines for every matter. If any deadline rules change, you receive proactive alerts, and you can choose to refresh your dates to accommodate the new deadlines.
- **Conflicts of interest:** You also can streamline the conflict-checking process across the firm. Conflicts checking in a practice management system usually is a simple search across the entire practice management database—a search that includes files, text documents, and images that have undergone optical character recognition—and will provide you with a list of potential conflicts.

- **Data breaches:** Malpractice suits around cybersecurity were unheard of not too many years ago, but now law firms are being sued for not doing enough to protect confidential information. Law firms are increasingly becoming targets due to the confidential material they store, such as Social Security numbers or merger details. Cybersecurity needs to be one of a firm's top priorities, if not the number-one priority. Good LPM software includes built-in controls to help ensure your clients' data are secure and kept confidential. In addition, a secure client portal can encrypt documents and messages so you can securely communicate with clients.

### 6. MAKE COLLABORATION PAINLESS

When the unexpected happens, stakeholders must be able to keep matters moving forward. With LPM software, your entire firm will have all matter details organized and updated in a single online location.

In addition, keeping the entire matter team up to speed is effortless. You can stop wasting time sending multiple emails and manually tracking drafts and edits. With LPM software, updates to documents and calendars happen in real time so everyone is always on the same page.

### 7. EXPAND YOUR WORKPLACE

Many LPM solutions allow users to work from anywhere that there is Internet access, whether it is the courthouse, the home, or the airport. Attorneys can access the system from their smartphone or any other Internet-connected device, without having to log into virtual private networks that are only accessible from computers.

### NOW IS THE TIME

With today's firms facing unprecedented pressures, it's clear that they would be wise to invest in a legal practice management system. Implementing an integrated solution can eliminate the burden of manual work, reduce duplicating efforts, and decrease wasted time and resources. It's an investment that pays off several times over through greater collaboration, improved productivity, and better client service.

For more information, please visit  
[legal.thomsonreuters.com/en/products/prolaw](https://legal.thomsonreuters.com/en/products/prolaw).