

## **You can't collect what you don't bill**

Does your firm actually realize how much money it's giving away? If you've been measuring income based merely on what's getting paid vs. what you've billed – then probably not. What about the revenue you aren't collecting because those expenses never made it to the invoice in the first place?

Most midsize firms fail to collect the value of a significant portion of their work. Reasons include poor billing practices, weak collection management, and other “invisible expenses” such as write-downs (or write-offs) which can be one of the largest “expenses” of a law firm. In fact, it's estimated that write-downs average \$30,000 per year – per lawyer. And in these tough economic times, leaving that kind of money on the table just isn't an option.

The starting point for improving your profit is to first determine the hours worked that should be applied. If everyone accurately tracks and logs all of their worked time, you will be able to see the true value, and costs, of the service provided. If you're getting the information you need from your firm's business systems you can maximize the value of your services and begin seeing a much greater impact to the bottom line.

[SEE HOW MUCH PARTNER PROFIT YOU COULD GET BACK](#)

### **Get better insight into your firm's financials**

Juris®, the leading mid-law billing and financial solution, enables you to see what you're missing. Juris gives you daily dashboards to track worked hours, billed hours and even write-downs – by lawyer. Also perform real-time monitoring across key performance indicators such as standard, billed, collection and overall realization rates – by client or for the entire firm.

[Use our Profit Finder Tool to see how a small change in write-downs can put considerable profit back into each partner's pocket.](#)