

PRACTICE MANAGEMENT AND BILLING AND
ACCOUNTING SOLUTIONS
SELECTING THE RIGHT SOLUTION TO FIT
YOUR FIRM'S UNIQUE NEEDS

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AGENDA



Introduction



Components of Legal Office Solutions



Firm Requirements



Identify & Evaluate Solutions



A BIT ABOUT ME...

**35 Years
of Experience**

**Worked with
100s of Law Firms**



**Certified Public
Accountant**

**100s of hours
spent evaluating and
learning solutions**



COMPONENTS OF LEGAL OFFICE SOLUTIONS



Time & Billing



Document Management



Accounting



Calendar



Trust Accounting



Contact Management/CRM



Practice Management



Practice Specific Solutions



TIME & BILLING



Time Entry

- Easy of Entry
- Remote Entry
- Required Fields – Electronic Billing

Billing

- Prebilling
- Delivery of Invoices
- Flexible Billing Arrangements
- Bill Format(s)
- E-billing Formats
- Payment Methods



ACCOUNTING



Accounting for lawyers is **unique**

Generalized Accounting Packages: **Yes** or **No**

Cash Method of Accounting

Accounting for Client Costs

Trust Accounting



ACCOUNTING



Multi-Department Reporting

Budgeting

Chart of Accounts Formatting and Flexibility

Flexible Financial Statement Reporting Capabilities

Office, Cost Center, Practice Area

Accounts Payable

Check Printing

Bank Account Integration

Multi-Source Transaction Uploading Capabilities



INTERNAL CONTROLS



- Software controls over data entry – Minimize Errors
- Separation of duties
- Software controls restricting trust spending
 - Payment of more money than client owes
 - Limit Spending more than client trust balance
- Timeliness of data entry



TRUST ACCOUNTING



Bar association requirements **MUST** be met – Safekeeping Rules

All money must be accounted for by client and bank account
MUST be reconciled monthly

Software should ensure trust is compliant with rules



PRACTICE MANAGEMENT



Tools to assist in the practice of law

Many practice management solutions have billing but ***no accounting***

Collection of data outside billing requirements

Practice area specific

Workflows



PRACTICE MANAGEMENT



Components of Practice Management

- Document Management
- Calendaring
- Data Collection
- Document Generation
- Client Intake
- Conflict Checking
- Client Relationship Management - CRM



DOCUMENT MANAGEMENT



A structured process for document storage and retrieval is **essential**

Often included in all-in-one solutions

Stand alone applications

Features vary between solutions

- Collaborative editing
- Versioning
- Document generation



CALENDAR



Synchronized electronic calendars can **increase productivity**

All calendars should have the same information

- Mobile devices, Google, Outlook, Practice Management Software

Firm Calendar

State Mandated Rules



CONTACT MANAGEMENT/CRM



Complete list of all firm contacts

Organized collection method integrated with practice management

Document generation

Future business development

CRM – Customer Relationship Management – Interaction with future/current clients.

Ability to integrate with marketing methods



PRACTICE SPECIFIC SOLUTIONS



Real Estate Closing Software

Estate Accounting

Trust and Estate Planning

Personal Injury Case Management

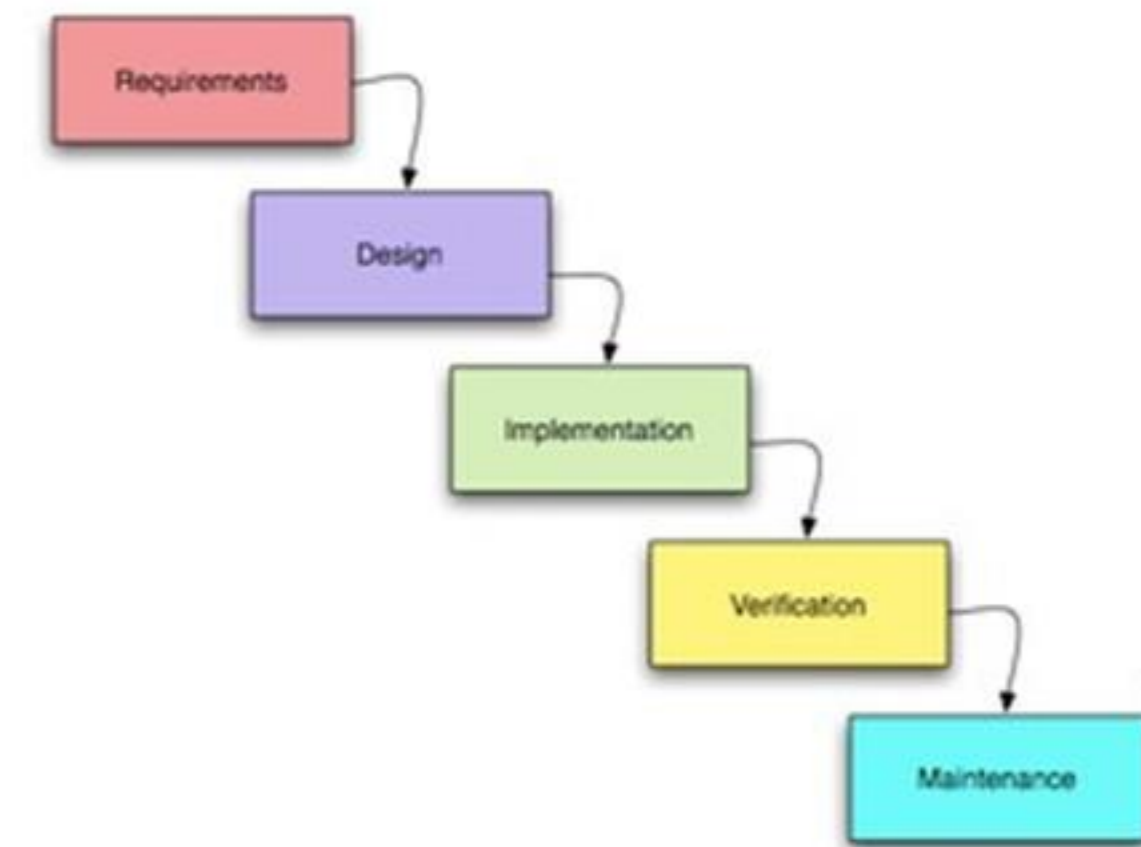
Family Law



SOFTWARE REQUIREMENTS

Requirements for applications **need** to be evaluated specifically for your firm

- Involve staff
- Prioritize needs
- Set a **realistic** budget
- Determine proposed conversion date
- Include current pain points
- Wish List





REQUIREMENT CONSIDERATIONS

Growth

- Number of users
- Applications required
- Work flows
- Required reports and analytics
- Billing considerations
- Payroll
- Credit Card processing
- Document Generation





REQUIREMENT CONSIDERATIONS

- All-in-one solution
- Practice Management
 - Calendar
 - Contact Management
 - CRM
- Billing, Trust, and Accounting
- Document Management
- Google vs. Microsoft Office
- Discovery
- Practice Specific Products
- Rules Based Calendaring
- Document Generation





ON PREMISE OR CLOUD?

On-Premise – Software installed on in-house server

Cloud

Managed Cloud Services – Moving Server to Cloud Provider

Cloud Solutions – Software Vendor stores data on their cloud





WHAT IS THE CLOUD?

Cloud computing, also known as on-demand computing, is a kind of Internet-based computing that provides shared processing resources and data to computers and other devices on demand.

Log on from any device anywhere, with internet access

Use the computer resources of software vendor or Cloud Provider





CLOUD SYSTEM CONSIDERATIONS

- ✓ Software as a service
- ✓ Hosting company
- ✓ Local hardware required
- ✓ Internet speed and bandwidth





ONE VENDOR OR MULTI-VENDOR SOLUTION

- All-in-one solutions
 - Accounting
 - Billing
 - Trust
 - Calendaring
 - Contact Management
- Practice Management and Accounting
 - Practice Management integrations with QuickBooks or Zero





IDENTIFY AND EVALUATE SOLUTIONS

1) IDENTIFY POTENTIAL SOLUTIONS

- Research Software Products
- Bar association and law societies
- Consultant
- Legal Tech Shows - Regional & National

2) SCHEDULE A DEMO

- Invite staff from various departments
- **Do not rush** the demo – Schedule Adequate time

3) CALL REFERENCES

- Ask honest questions
- Ask about process

4) TRIAL PERIOD

- Enter actual data



IDENTIFY POTENTIAL SOLUTIONS

Research

Talk to Other Lawyers

Bar Associations

Legal Tech Shows

Consultants





DEMONSTRATIONS

Live Demonstration

Involve Staff

Ask Questions

Don't Be Rushed

Ask for Trial Period – Pros and Cons

Ask How to do daily functions

Address Pain Points





CONVERSIONS

Current data converted into new software

Be specific about what will be converted:

- Matters
- Client
- Contacts
- Calendar
- Saved documents & emails
- Billings – Details or only balance forward
- WIP
- Accounts Receivable





CONVERSIONS

Best time: Never – Year-End – Month-End
Consider Billing Cycles

Nothing is perfect

Test Conversion

Actually see data in new application and do your own checks

Training: Don't minimalize its value

Always more effective than learning as you go



SOFTWARE REVIEWS

Can you rely on reviews????

Understand the reviewer

Are the reviews truly independent or are they Vendor supplied

Bar Association Lists are a start

Google





EVALUATE

All-in-One

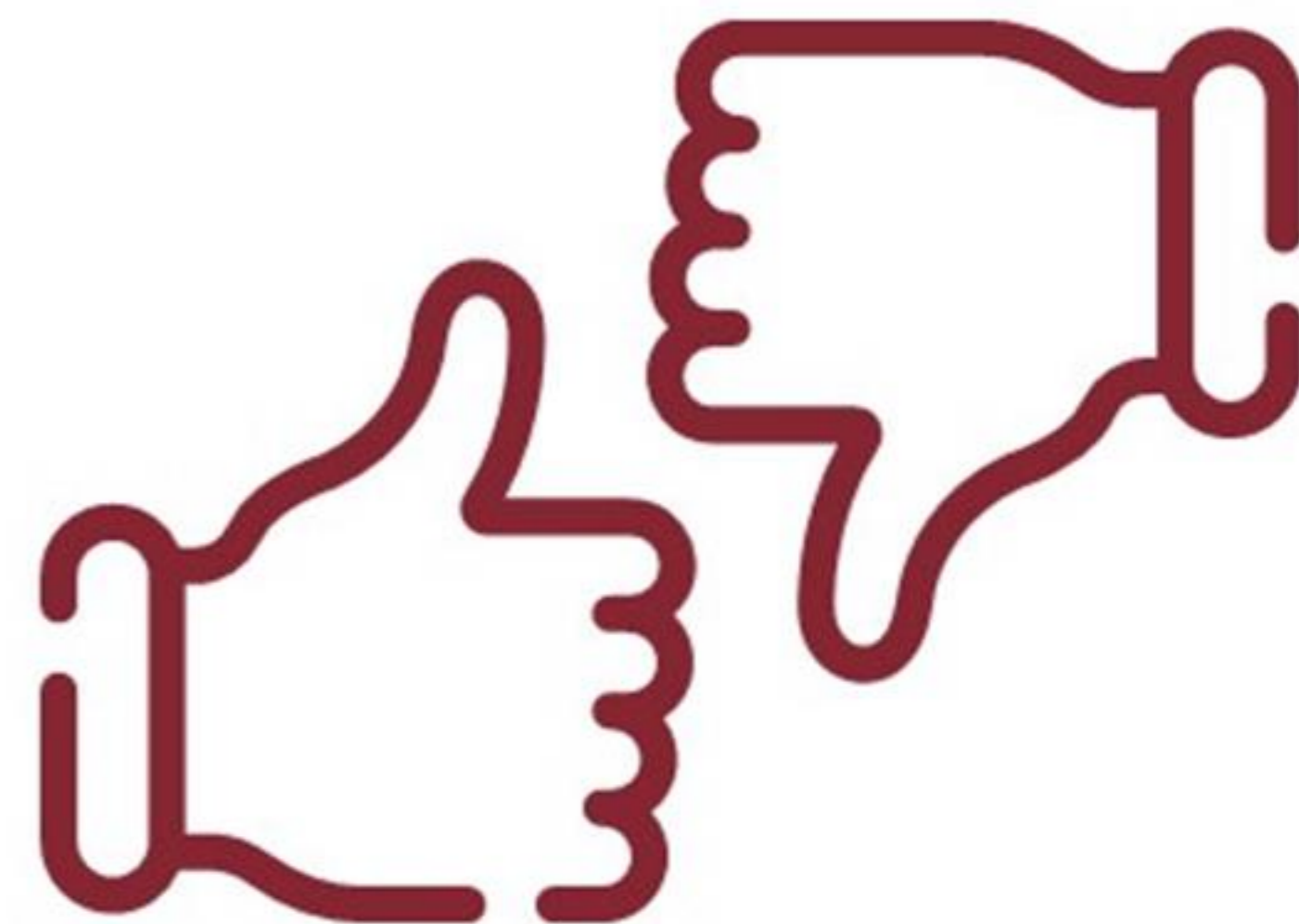
Multiple solutions integrated

Nothing is perfect

Develop Method to evaluate solutions

Rank requirements

Call Current Users





EVALUATE

Consider the Cost of Conversion

Identify what data will be converted

Cost of Training

Update Schedule

How are program issues resolved?

Discuss tech support

Is the Company open to enhancement requests?

How do you get your data if you want to change solutions?



THINGS TO REMEMBER

Expect disruption

Security – Ask Software Vendor about their security

Backup – Schedule – Verify Backups

Ability to get to your data



LEGAL SOFTWARE SOLUTIONS WITH BILLING & TRUST





ALL-IN-ONE LEGAL SOFTWARE SOLUTIONS WITH CLOUD COMPUTING

zolaSUITE

actionstep

CosmoLex

CENTERBASE

CORE
POWERED BY BQE

soluno™
by DEVLOS



QUICKBOOKS

QuickBooks was written for business that buy and sell widgets not that provide services

Accrual vs. Cash

Trust issues

Accountants Love it – So what ???





COMPUTER CONSIDERATIONS



SECURITY

Internal and Vendor

Virus Protection

Firewalls

BACK UPS

ONE FINAL PIECE OF ADVICE...

STAY FRIENDS WITH YOUR SOFTWARE VENDOR



Join User Group



Attend Conferences



Annual Maintenance



Stay Current



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