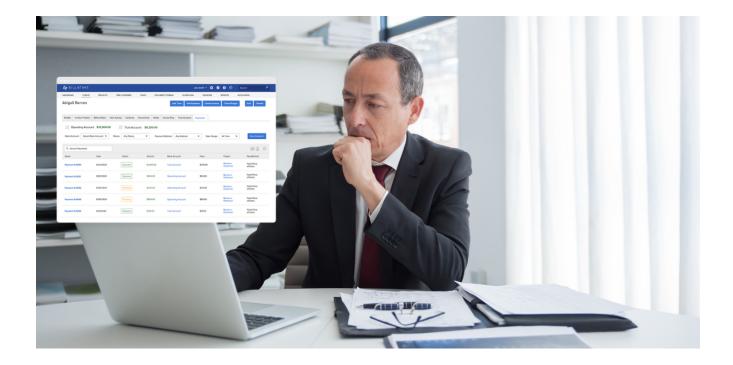
How Much Do Law Firms Spend on Software for Timekeeping and Billing?



Typically, firms will spend around \$30 to \$100, per user on attorney time and billing software, depending on their needs. Attorney timekeeping software providers will usually have tiered pricing models, where more expensive tiers offer more features and functionality. This flexibility means your timekeeping software can be as robust — or as simple — as you want. Cloud-based legal billing software brings law firms a whole new way to improve efficiency and security. Especially for a small to midsize law firm, timekeeping software can offload a huge amount of time spent on the billing process, freeing up more resources to dedicate to your clients. Below, you'll find some more basic information on legal timekeeping and billing software, as well as some pointers for how to choose legal billing software for small firms.



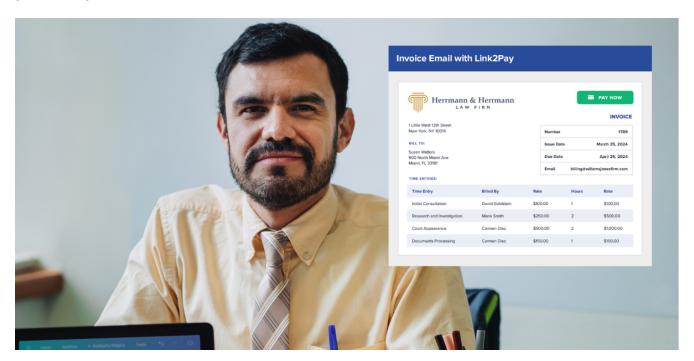
How Much Do Law Firms Spend on Software?

On average, roughly 5 to 7 percent of a firm's spending goes into its <u>overall tech</u> <u>budget</u>. And with nearly 3 out of 4 firms planning to <u>increase their software</u> <u>spending</u> this year (according to Statista), that number is likely to go up. While specific figures vary depending on the firm's size, location, and specialty, it's clear that firms allocate a notable portion of their budgets to software solutions. A firm's tech budget spans various needs, including case management, document automation, client relationship management, and legal billing software. According to a <u>tech survey from the ABA</u>, the top priorities of technology spending were (from most to least important) office hardware, security, mobile technology, and litigation technology.

What Is the Average Cost of Billing Software?

On average, law firms spend anywhere from \$30 to \$100 per user per month on legal billing software. This cost can vary widely depending on available features, number of users, and whether the software has payment processing capabilities. Providers will offer tiered pricing plans that vary in price depending on what's included. For example, Bill4Time's pricing plans start at \$27 per user per month when billed annually, providing a comprehensive suite of features tailored for small to midsize firms. Other factors that affect price are the depth of features (like trust accounting, expense tracking, and reporting), scalability, and whether

the software has <u>native payment processing</u>. This budget-friendly tiered pricing structure is one of the many reasons software is quickly becoming a more accessible option for small to midsize firms, and even solo practitioners. While billing and timekeeping software is only one slice of the tech budget, it's often the one tied most directly to revenue and cash flow management. Legal billing software creates structure for an efficient billing system: by ensuring accurate time tracking, timely invoice generation, and simpler payment processes for both you and your clients.



Is Legal Time and Billing Software Worth the Investment?

Legal billing software is worth considering for any firm, regardless of size or specialty. Software takes little to no upfront investment, while immediately delivering a return on said investment — through improved accuracy, increased security, and a faster collections process.

- By <u>automating time tracking and invoicing</u>, you have more time for billable tasks.
- With <u>customizable invoice templates</u>, you'll greatly speed up the invoicing process.
- Through <u>online payment processing</u>, you make it easier for clients to pay you.
- And via precise <u>expense tracking</u>, you'll know your numbers are always accurate.

An accurate, streamlined billing process ensures no hours are overlooked, and automation reduces the need for extensive administrative work. And for firms that have yet to adopt such software, there are providers who make it easy to adopt their software; in fact, since most software is now cloud-based, setup takes no time at all. Exploring options like Bill4Time is an easy, low-risk opportunity to uncover lost revenue and collect payments much sooner.

Bill4Time: The Best Time Tracking and Billing Software for Lawyers

As an attorney, your billing process is a crucial part of your efficiency and profitability. The right billing software can make a world of difference for your overhead, whether you're trying to reduce administrative workload, get paid faster, or simply make billing less of a headache. That's where Bill4Time stands out. Built for legal professionals, Bill4Time offers all the essentials: accurate time tracking, trust accounting, invoice customization, and secure payment processing—all in one easy-to-use platform. Our software has the robust features your firm needs, without the bloated price tag or steep learning curve. For starting at \$27 a month, you can have a simpler, more secure, streamlined billing process, from logging the first billable hour to collecting your final payments. And whether you're a solo practitioner or part of a growing firm, Bill4Time can scale alongside you, so you'll be investing in both short-term relief and long-term success. We invite you to give Bill4Time a try — for free. You can also click the button below to schedule a free demo.

Get a Custom Bill4Time Demo