jurisINK™
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"MANAGING THE REVENUE CYCLE: TIME AND BILLING FOR LAWYERS"
PRESENTED BY: LAURA L. VOLPINI
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1. **HOURLY BILLING PRACTICES**

   A. Promptly get all time in the billing system every day
   B. Send bills to clients every month. Don't skip months.
   C. Send monthly reminder statements for past due accounts.
   D. Send vendor invoices for cases expenses directly to client – don't bank roll the case
   E. Get cash retainer
   F. Reconcile IOLTA every month
   G. Create solid, written billing policies and procedures
   H. Create a billing schedule and stick to it!
      I. Deadline for when time/expenses must be entered into the system
      ii. Deadline for when draft bills are issued
      iii. Deadline for when edits to draft bills will be submitted to staff
      iv. Deadline for when final bills will be sent to clients
      v. Deadline for when reminder statements will be sent

2. **CONTINGENCY FEE PRACTICES**

   A. Create a policy for handling settlement statements, incoming settlement checks, and disbursements.
   B. With some limited exceptions, you should get the client in, check signed, and settlement disbursed within 7 days (if not sooner).

If you have any questions about these revenue practices, please do not hesitate to contact us at (216) 367-5677!

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