



CYBERALA

FREE Monthly Webinar Services Presents:

Where Did the Time Go?

Tuesday, May 15, 2018 at 2 p.m. (Eastern)

Many law firms, regardless of size, struggle with time entry, billing and collections. All three are essential for a profitable law firm. Time entries are the "bread and butter" of what lawyers do for their clients; it is the law firm's only inventory. Billing is arguably the most important management process in any law firm. The true measure of the financial health of a law firm is in its collections. Billable hours without collections are meaningless. This session will address best practices for contemporaneous time entry, prompt billing and timely collections and how to maximize all three for a more profitable law firm.

1. Importance of establishing a time entry policy, specifically addressing the need for contemporaneous time entry and the impact it has on profitability;
2. Importance of prompt billing; alternative billing methods to increase revenues and how to use billing as a client development and relations tool;
3. Discuss the need for Loss Prevention-Oriented Procedures for maximizing collections, specifically, review of firm engagement/retainer letters
4. Understand the impact of billing and collection write offs on profitability.

Frederick J. Esposito, Jr., MBA, CLM, Executive Director of the regional law firm Rivkin Radler LLP, has more than 25 years of law and accounting firm experience. He is a thought-leader, frequent speaker and an author of articles on a wide-range of topics and best practices, including billing and collections, profitability, attorney compensation systems, alternative fee arrangements and strategic planning, for Law Practice Magazine, Law Practice Today and Attorney at Work, among others.

In June 2013, he was inducted into the National Speakers Association and in September and April 2012, Long Island Business News named him CFO of the Year and he received ALA's Outstanding Association Volunteer Award for his service as a leader and national speaker. He has been a Certified Legal Manager (CLM)SM since 2006, the only CLM on Long Island, and from May 2013 – May 2016, was the Chair of ALA's Certification Committee. In addition to presenting for the ALA, he is also a frequent author and speaker for the ABA, BNA/Bloomberg and Thomson Reuters.



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