

Walters Gilbreath's Billing Transformation

Walters Gilbreath, PLLC's success with LeanLaw's Lean Align feature highlights the impact of an efficient, transparent, and client-centric billing process on a law firm's financial performance and client satisfaction. By addressing the root causes of client confusion and leveraging the time saved to optimize collections, the firm achieved remarkable results. Let's explore three key strategies that contributed to their success and how you can apply them to your firm.

STRATEGY #1



Provide clear and comprehensive invoices to reduce client inquiries

Walters Gilbreath, PLLC eliminated client questions about billing by including invoice account summaries within the body of their custom-built emails. To apply this at your firm:

- Implement billing software that allows for invoice and detailed account summaries
- Include essential information such as attorney rate changes, partner promotions, and trust account balances on invoices
- Ensure payment links are easily accessible within the invoice email
- Regularly review and update invoice content to address common client concerns

Potential impact: Reducing client inquiries from 10-15% to near 0% on 300-350 monthly invoices could save 90-210 hours per month, based on an average of 3-4 hours spent addressing each question. At a \$150/hour staff rate, this equates to \$162,000-\$378,000 in annual savings.

Increased Profit: \$7,000 - \$16,400 per lawyer, per year
(based on 23-lawyer firm)

STRATEGY #2



Leverage automation to streamline trust accounting and replenishment

Walters Gilbreath, PLLC simplified trust management using LeanLaw's automatic trust accounting and evergreen replenishment features. To apply this at your firm:

- Use legal billing software with integrated trust accounting and replenishment capabilities
- Set up trust payment reminders to outstanding invoices
- Implement real-time reporting to monitor trust balances and identify replenishment needs
- Establish clear procedures for addressing clients who fail to replenish trust accounts

Potential impact: Improving trust accounting and replenishment could save 5 hours per week for a firm managing 100 client trust accounts. At a \$75/hour staff rate, this equates to \$18,000 in annual savings.

Increased Profit: \$780 per lawyer per year (based on 23-lawyer firm)

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STRATEGY #3

Focus on collections to maximize revenue



Walters Gilbreath, PLLC improved its collections rate by redirecting time saved through LeanLaw to collections efforts. To apply this at your firm:

- Delegate collections responsibility to a dedicated team or individual
- Use real-time reporting to identify and address late payments promptly
- Establish clear procedures for following up on overdue invoices
- Regularly review and optimize your collections process based on performance data

Potential impact: Improving collections by 5% on \$8 million in annual billings could increase revenue by \$400,000 per year.

Increased Profit: \$17,400 per lawyer per year. (based on 23-lawyer firm)



Elevate Your Firm's Billing & Collections with LeanLaw

Walters Gilbreath, PLLC's case study demonstrates the transformative power of an optimized billing and collections process enabled by LeanLaw. By providing clear and comprehensive invoices, automating trust management, and focusing on collections, the firm significantly reduced client inquiries, saved valuable time, and improved its collections rate. **Implementing similar strategies could yield annual savings of \$181,500-\$397,500 and a revenue increase of \$150,000 for a mid-sized law firm.**

As you evaluate your firm's billing and collections processes, consider how LeanLaw could help you achieve similar results. With its customizable invoices, automatic trust accounting, and real-time reporting features, LeanLaw empowers law firms to streamline their financial management, enhance client satisfaction, and maximize revenue. Take the first step towards transforming your firm's billing and collections today and experience the benefits of a modern, efficient, and client-centric approach.