

Strategic Approach to Legal Software

Summa LLC's journey from Big Law to a nimble, efficient practice demonstrates how strategic software choices can significantly impact a law firm's financial performance. By moving away from all-in-one practice management software and creating a tailored tech stack, Summa LLC achieved remarkable cost savings and efficiency gains. Let's explore three key strategies that contributed to their success and how you can implement similar changes to reduce overhead, increase utilization, and improve realization rates in your own firm.

STRATEGY #1



Optimize software costs to reduce overhead

Summa LLC achieved a 30% savings on software costs by creating a tailored tech stack instead of using all-in-one practice management software. To apply this at your firm:

- Audit your current software usage to identify underutilized features
- Research best-of-breed solutions for essential functions (billing, document management, etc.)
- Calculate the cost of a customized tech stack vs. all-in-one solutions
- Consider the learning curve and integration needs when evaluating options

Potential impact: Assuming practice management software costs \$100 per user per month, a 30% savings equates to \$360 per lawyer per year. For a 10-lawyer firm, this could mean \$3,600 in annual overhead savings.

Increased Profit: \$3,600 per year.

STRATEGY #2



Implement tailored solutions to increase utilization

Summa LLC improved efficiency by using software that matched their specific needs and workflows. To apply this at your firm:

- Identify key workflows that could benefit from specialized software
- Choose solutions that offer customization options
- Work with software vendors to tailor features to your firm's needs
- Regularly review and optimize your tech stack based on usage data

Potential impact: Improving efficiency through tailored solutions could increase billable hours by 5%. For a lawyer billing 1800 hours annually at \$300/hour, this could mean an additional \$27,000 per year in revenue.

Increased Profit: \$27,000 per lawyer per year.

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STRATEGY #3



Streamline essential functions to improve realization

Summa LLC focused on core functions like legal billing, timekeeping, and document management, potentially improving their ability to capture and bill for work. To apply this at your firm:

- Implement user-friendly timekeeping software to encourage contemporaneous time entry
- Use billing software that integrates with your accounting system for accurate invoicing
- Ensure your document management system allows for easy time tracking on document work

Potential impact: Improving timely time entry and billing accuracy could increase realization by 3-5%. For a lawyer billing \$300,000 annually, this could mean an additional \$9,000-\$15,000 per year.

Increased Profit: \$9,000 - \$15,000 per lawyer per year.



Your Roadmap to Law Firm Financial Excellence

The Summa LLC case study illustrates the power of intentional, streamlined technology adoption in legal practice. By optimizing software costs, implementing tailored solutions, and focusing on essential functions, the firm realized substantial financial benefits. **These strategies offer potential annual improvements ranging from \$360 to \$27,000 per lawyer, with additional working benefits.**

As you evaluate your firm's current technology infrastructure, consider how adopting a similar approach could optimize your financial performance. Remember, the goal is not just to cut costs, but to create a more efficient, productive environment that allows your firm to thrive in an increasingly competitive legal landscape.