

# Zahn Law Group's Blueprint for Financial Growth



Zahn Law Group's transformation showcases how modernizing billing and payment processes can dramatically improve a law firm's financial performance. By addressing key challenges in data synchronization, timekeeping, and payment collection, the firm achieved significant gains in efficiency and revenue. Let's explore three strategies that contributed to their success and how you can implement similar changes to boost your firm's overhead reduction, realization rates, and cash flow management.

## STRATEGY #1



### Implement real-time sync to reduce overhead and improve accuracy

Zahn Law Group saved 30 hours per month by switching to LeanLaw's real-time, continuous sync with QuickBooks Online. To apply this at your firm:

- Choose billing software that integrates seamlessly with your accounting system
- Implement a system with real-time, two-way sync to eliminate manual data entry
- Train staff on how to leverage real-time data for improved decision-making
- Regularly review sync logs to ensure data integrity

**Potential impact:** Saving 30 hours per month at a staff rate of \$50/hour equates to \$18,000 in annual overhead savings. For a 10-lawyer firm, this is \$1,800 per lawyer per year.

**Increased Profit: \$1,800 per lawyer per year.**

## STRATEGY #2



### Streamline timekeeping to increase realization

Zahn Law Group improved time entry accuracy and speed with LeanLaw's mobile app. To apply this at your firm:

- Implement mobile timekeeping tools for on-the-go time capture
- Train attorneys on efficient time entry practices
- Set up automated reminders for timely time entry
- Regularly review time entry reports to identify areas for improvement

**Potential impact:** Improving timekeeping accuracy and speed could increase realization by 5%. For a lawyer billing \$300,000 annually, this could mean an additional \$15,000 per year.

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

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## STRATEGY #3



### Implement online payments to accelerate cash flow

Zahn Law Group received payments 3x faster by implementing online payments through Confido Legal. To apply this at your firm:

- Integrate online payment options into your billing system
- Ensure payments are automatically applied to the correct matter
- Set up automated payment reminders for clients
- Offer multiple payment methods (credit card, ACH, etc.)

**Potential impact:** Reducing payment time from 90 days to 30 days on \$300,000 annual billings frees up \$50,000 in working capital per lawyer. This could save \$2,500 per lawyer annually in interest (at 5% cost of capital).

**Increased Profit: \$2,500 per lawyer per year.**



## Applying Zahn Law Group's Winning Strategies

The Zahn Law Group case study illustrates the transformative power of integrated, tech-driven legal billing solutions. By implementing real-time data sync, streamlined timekeeping, and efficient online payment systems, the firm realized substantial financial benefits. **These strategies offer potential annual improvements ranging from \$1,800 to \$15,000 per lawyer.**

As you evaluate your firm's current processes, consider how adopting similar solutions could optimize your financial performance. Remember, these improvements not only boost profitability but also enhance client satisfaction and attorney productivity, positioning your firm for long-term success in an increasingly competitive legal market.