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How Savvy Law Firms Drive Profits Through Customer Satisfaction



Introduction

Customer satisfaction is having a moment in the legal industry. Lawyers and law firms understand its importance, but most aren't yet capitalising on its potential. This eBook outlines how law firms and lawyers can embed customer satisfaction into firm culture in a manner that drives profits and productivity. In it, we'll draw on our industry experience and the experiences of our clients to demonstrate how savvy law firms are driving profits by improving customer satisfaction and perceived value-add.

The best part? The solution frees up lawyers to focus more time and effort on legal matters.



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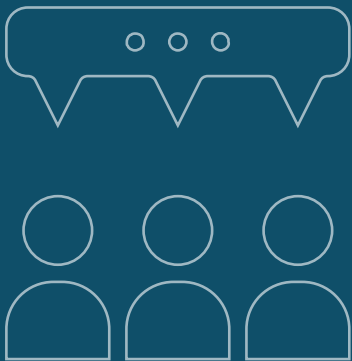
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Overcoming client dissatisfaction

Building bridges: Overcoming client dissatisfaction in the legal industry

Customer satisfaction hasn't traditionally been a focal point for law firms. Even today, where customer experience is king, law firms are largely ignoring the vast potential customer satisfaction holds. Why? Because client satisfaction is often perceived as coming at the cost of 'practicing real law'. Let's explore that (mis)conception.

Client satisfaction remains low for the legal industry

Law firms have consistently underperformed in the category of customer satisfaction. The Clearly Rated benchmark for overall satisfaction across all industries is scored at 50%, while leading service providers (like Amazon and Nordstrom) achieve scores around 75%. **In April 2020, law firms scored just 26%** That's after recording year-on-year growth in customer satisfaction for the past five years. So, customers are more satisfied with law firms today than they were half a decade ago. But the legal industry remains well below the global benchmark.

Misguided legal priorities for future development

The 2020 Wolters Kluwer Future Ready Lawyer Report outlines these three changes as the major priorities for European and American law firms:

- » Increased adoption of technologies to improve productivity
- » Greater specialisation
- » Innovation

Notably, there's no mention of customer-facing improvements. Perhaps that's because fewer than 30% of lawyers surveyed feel their legal department is prepared to address issues relating to their customer services.

Low customer satisfaction is cause for concern

Despite changing client demands and surging legal competition causing a buyer's marketplace, these critical customer-facing improvements have been slow to trickle into the legal industry.

Meanwhile, the proliferation of technological intervention, the rise of alternative legal models, and the slow erosion of exclusivity in the practice of law are all chipping away at the monopoly lawyers previously enjoyed. This is evidenced by recent decisions in Utah and Arizona, both of which deregulate legal services to bridge the justice gap. These decisions herald the way forward.

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What can be done to promote client satisfaction with legal services?

In the buyer's market, legal clients are in a position to demand more from their law firms. The vast majority of today's clients want efficient, responsive legal services that provide 'good enough' solutions to their legal problems.

Those solutions should be provided in a collaborative, omnichannel environment that maintains a 360-degree view of the client's experience.

"[The client experience] is a key piece of the value that organizations offer. Modern consumers expect more than a product of service: they expect an end-to-end customer experience that makes sense."

Jack Newton in The Client Centered Law Firm.

The takeaway here is that clients aren't just buying legal solutions from your law firm. They're buying the experience. And 'average' experience doesn't drive profits or promote customer loyalty.

Going forward, law firms should consider their customer experience in decision making at the firm level. Legal clients are facing a growing amount of choice in their legal services providers, and customer excellence is a point of differentiation that counts.

TAKEAWAY: Clients aren't just buying legal solutions from your law firm. They're buying the experience.





Client Satisfaction and Law Firm Efficiency

Profitability Exists at the Centre of Client Satisfaction and Law Firm Efficiency

In terms of their potential to drive law firm profitability, efficient legal services and enhanced customer experiences are two sides of the coin. Both are critical components of the customer experience for value-seeking clients.

Value in the context of legal services

In their [whitepaper](#) 'Profitability from Efficiency', Thomson Reuters outline value as being a combination of:

- » Efficiency
- » Predictability
- » Cost effectiveness

Similarly, [Wolter Kluwert](#) note that legal departments consider the following factors to be the most important when evaluating law firms:

- » Technological capabilities that improve productivity, efficiency, and collaboration
- » Specialisation
- » Ability to understand client needs

The absence of 'price' from both of those lists is noteworthy. From these findings, we can conclude that legal clients derive value from more than the final number on their invoice for the outcome they receive. In fact, value-driven legal services focus on delivering 'good enough' outcomes within a predictable, consistent price range. Clients empowerment and inclusion throughout the process also contribute to their perception of 'value'.

Access the benefits of customer excellence

A report by the [XM Institute](#) evidences a statistically significant correlation between customer experience and customer loyalty across 20 major industries, ranging from airlines to banks to insurance providers.

The legal industry's traditional response to these findings might be to brush them off, confidently asserting that law firms are different. But that age-old rebuttal holds less power today than it has in the past. The legal industry isn't different anymore.

As Jack Newton puts it in 'The Client Centered Law Firm' -

"I challenge the idea that lawyers are different from other service providers, especially in the eyes of the consumer."

That's why we're beginning to see more law firms around the globe using trade names, instead of the traditional named partner model ([LexisNexis, 2020](#)). Consumers no longer consider law firms to be institutions without equal. Instead, lawyers are seen as service providers. Law firms stand to gain plenty when they cater to the changing sentiment.



Technology-enabled law firms can have it all

In the 2020 [report](#) 'Uncovering the connection between digital maturity and financial performance', Deloitte found that digitally mature companies are 'far more likely than lower-maturity ones to significantly outperform their industry average on key financial metrics'. Digital maturity was assessed on the basis of seven criteria, including workflow intelligence and customer experience. Law firms that differentiate themselves by prioritising customer service in their technological spend have plenty to gain - including more time to practice law. Many of the technologies that address major concerns raised by legal clients don't ignore pain points experienced by lawyers. They work to improve customer satisfaction while freeing up time for lawyers to focus on lawyering. Some examples of these technologies include:

Automated Time Tracking

Intelligent time tracking technologies don't just record time, they narrate the legal journey to the customer.

From the lawyer's perspective, time tracking tech reduces the time burden of recording time to just minutes a day. From the client perspective, the consistent, detailed narratives account for the lawyer's time in a manner that clearly demonstrates the value added by the lawyer.

What's more is, since automated time tracking significantly reduces leakage, your firm gains better insight into the actual cost of the legal services provided. This allows your firm to more confidently quote pricing to your customers to deliver these results, again boosting your customer excellence.

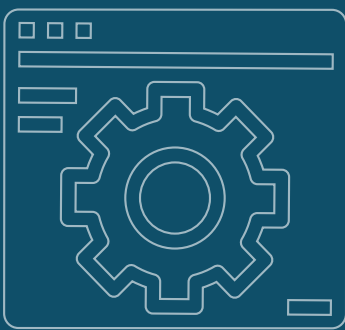
Client Portals

Client portals securely store all the information and communications related to client legal matters in one place. Since clients have access to these portals, they can access their entire file as they please to communicate with their legal team, check on the status of documents, or upload additional information. For lawyers, client portals reduce the time burden of keeping concerned clients updated about developments (or the lack thereof) in their matter. So, client portals are able to simultaneously increase customer satisfaction via increased collaboration, while reducing the time burden of non-legal tasks for lawyers.

Two birds with one stone

Some commentators suggest that legal investment in customer excellence has developed slowly because it's more difficult to prove the return on investment for customer-facing improvements. Comparing customer churn metrics with the cost of customer acquisition provides a far less tangible (and concrete) ROI than a productivity technology that saves every lawyer across the firm 30 minutes per day. Technologies that tackle client satisfaction while also promoting internal efficiencies are an elegant solution for discerning firms that demand more from their legal tech.





The Right Tech Investments: 3 Steps

Make the Right Legal Tech Investment for Your Firm's Clients in 3 Steps

We've established that law firms have plenty to gain from investing in customer satisfaction and that digital transformation promotes customer excellence and streamlined workflows. But with an ever-increasing number of innovative legal technologies entering the marketplace, how do you determine which legal technologies will best serve your firm?

Future-focused law firms understand technologies

STEP 1: Appoint (or hire) a firm technology champion.

The Wolters report clearly identifies a lack of understanding by firm leadership as a major barrier to informed decision making. When this is considered in the context of the spate of recent tech-focused, non-lawyer management hires across major firms, it's apparent that digital advancement is the way forward. And that understanding the available tech is crucial.

Comprehending legal tech's compounding performance benefits

Beyond understanding the legal software that exists, future-focused firms also comprehend the compounding performance benefits of a tech-inclusive approach to legal practice. Broad, intelligent adoption of legal technologies that make a difference (and deliver a measurable ROI) by attacking productivity, customer experience, and internal processes from

different angles. Clio's 2020 Legal Trends Report asserts:

"...the adoption of more than one technology shows a compounding effect in business performance, both in terms of impact during the coronavirus pandemic and overall volume of casework and revenue collection".

Intertwining technology adoption with client satisfaction

STEP 2: Chronicle your firm's processes to empower your firm's technology champion and decision makers to prioritize customer experience.

Once you've appointed a technology champion, their attention should be diverted to the importance of client satisfaction in law firm success. Earlier in this eBook, we outlined that value-driven legal services focus on delivering outcomes within a predictable price range, alongside client empowerment and inclusion. Future-focused law firms achieve this by chronicling internal processes to understand them from the client's perspective and giving clients a voice in decision making.



Technologies can directly improve the customer service offered by law firms by:

- » opening doors to better communication,
- » empowering clients to understand the legal process,
- » increasing the value-add of the legal services provided, and/or
- » providing consistency and predictability in customer service.

Your firm's decision makers can give clients the voice they clearly crave by contemplating how the adoption of technology will directly impact your client's experience.

Adopt technologies that address legal client experience and lawyer productivity

STEP 3: Trial technologies that offer a measurable ROI while also enhancing customer experience.

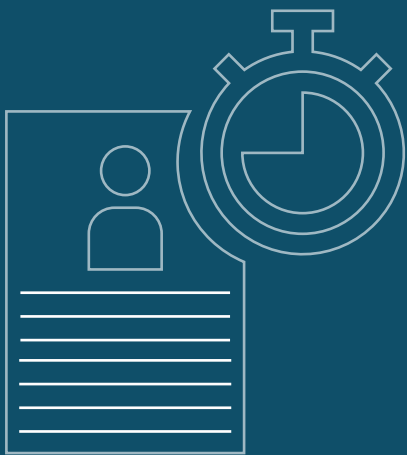
Harness the collective knowledge of your firm's decision makers and the technology champion to invest in technologies that enhance client experience while tackling lawyer efficiency.

Peter van Asten, Chief Operating Officer at BANNING

"Staying ahead of the legal game" is part of our newly established mission statement. By continuous investments in knowledge, quality, innovation and state of the art systems, we will be able to maintain our lead. The decision to work with TIQ Time is in line with this vision. It will improve our way of working and create more transparency together with clear and accurate time entries"

Customer satisfaction is only going to grow in its importance as the nature of legal services offered continues to change. Firms who can't demonstrate value may struggle to attract and retain their clientele. It's for this reason that embedding technologies that promote outstanding customer experiences, alongside lawyer productivity, is critical for your growth and success into the future.





Time Capture Technology

Automated Time Tracking for Client-Centric Law Firms

In this eBook, we've outlined how intelligent investment in legal tech facilitates growth, productivity, and client satisfaction for future-focused law firms. Here, we'll put the spotlight on TIQ Time to illustrate exactly how legal technologies can drive customer satisfaction while streamlining internal processes in practice.

TIQ Time automates legal time tracking

TIQ Time is an innovative time tracking technology that integrates seamlessly into your existing digital ecosystem. It's a smart software that automatically creates legal time entries based on the actions your lawyer's take across their devices.

Jan Willamo, Chief Digital Officer at Roschier:

"One of the main drivers to select TIQ's best-of-breed solution was related to the uncomplicated implementation process. TIQ Time was implemented quickly without affecting our existing practice management system. Since then, time tracking has become a lot easier for our fee earners."

Automated time tracking improves client satisfaction with legal services

Legal bills produced automatically by intelligent software are superior to bills produced based on entries by lawyers, even where those lawyers have good legal billing habits.

Better billing narratives

The time entry narratives produced by TIQ Time are consistent, comprehensive, and superior to the entries created by even your most diligent time recorders. The phrasing adopted throughout the bills is standardized, ensuring your bills are predictable. Since lawyers' time is recorded automatically by our software at the time the work is completed, the narrative told by the bill makes sense.

Fewer bill rejections

The overall picture of how lawyer time was spent on a client's matter improves significantly with TIQ Time. Clients see the purpose behind the legal work more clearly, resulting in a reduction in bill rejections.

Value add is apparent

Where bills are coherent, structured, and well-phrased, the time narrative weaves a storyline that showcases the value-added services provided. Seeing as legal customers are increasingly driven by the perceived value they derive from legal services, investing in customer experiences that add value makes sense.

Automated time tracking delivers powerful business insights

In harnessing the power of automation to record lawyer time, TIQ Time significantly reduces time leakage. Lawyers no longer 'recreate' their time at the end of the day, which inevitably leads to phone calls, quick emails, or draft reviews being missed. Instead, our tool captures all time at the time.



This gives your firm insight into exactly how much time goes into client files and unbillable work, delivering powerful insights that drive informed decision making.

Moreover, it empowers your firm to accurately assess the profitability and feasibility of alternative fee structures for your clients.

“Innovating new cost and payment structures that enable more consumers to pursue their legal problems will unlock massive market potential”.

- Clio's 2020 Legal Trends Report.

Alternatively, those insights can be used to deliver improved cost predictability within your traditional fee structure. We again highlight that cost predictability is critical to value-conscious clients.

Automated time tracking saves your lawyers time

Finally, automated time tracking reduces the amount of time your lawyers spend tracking their time to just minutes each day. This frees up your lawyers to focus on what matters resulting in more time spent on billable work.



Discover TIQ Time

To discover how TIQ Time could improve client satisfaction and improve performance at your law firm, schedule a free 30-minute demo.

In this demonstration, you'll uncover how you can:

- » Create consistent, high quality narratives for every time entry.
- » Increase revenues and reduce leakage using TIQ's time capture capabilities.
- » Reduce time spent completing timesheets using TIQ's suggested time entries.
- » Available on web and mobile.