Top 4 Things Lawyers Learned in 2024

Section 1: Intro

2024 was a turning point for the legal industry.

As law firms faced rising inflation and shrinking client budgets, the pressure to do more with less grew. At the same time, advancements in automation transformed how firms operate, streamlining workflows and maximizing efficiency.

Here are the key lessons law firms took away from this pivotal year.

Section 2

Header: 1. Automating internal processes maximizes billable hours

Legal software is more widely used than ever, and law firms are repeating the benefits. Recent studies show that legal tech tools have increased law firm efficiency by 32% on average and client retention rates by 41%.

Today's software reduces the heavy lifting involved in tasks like time tracking, document management, billing, and client follow-ups—allowing your team to deliver higher-value work and better results.

Section 3

Header: 2. Simplifying billing with legal-specific software streamlines accounting workflows

Demand for legal services increased by [1.9% in the first quarter of 2024](#), but additional collections staff weren't always necessary to manage billing.

That's because legal-specific software is saving law firms time and money with its ability to mitigate billing errors, uphold trust accounting compliance, automate invoices, and quickly process payments.

Best of all? It cuts down the administrative workload for attorneys.

Section 4

Header: 3. Data-driving pricing protects profits

With economic pressures on clients, it's imperative for law firms to provide services at the right price point. Alternative fee arrangements, for example, are increasingly popular. 54% of corporate general counsels expect [alternative fee arrangements to be part of cost control strategies](#).

Concerned about profitability? Law firms can protect their revenue by diligently time tracking and assessing the data to set competitive yet profitable rates.

Section 5

Header: 4. Robust security provides peace of mind for sensitive information

In the first five months of 2024 alone, [21 law firms reported data breaches](#). As cloud-based technology becomes the norm, lawyers must use appropriate solutions for their practice that offer:

- Highly encrypted 256-bit SSL
- SOC compliance
- PCI DSS compliance
- Single sign-on capabilities
- Regular software upgrades

Section 6

Header: Elevate your firm in 2025 with TimeSolv

Keep your firm's workflows lean and your productivity high. TimeSolv streamlines billing, timekeeping, budgeting, payment processing, document management, and more.
[Try TimeSolv](#) free today.