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Online Invoicing Cheat Sheet for Law Firms

Send Clients Clear and Attractive Invoices

Invoices are a reflection of your firm, so make them look professional. For instance, personalize your invoices by adding your firm's logo and using colors that match it. Also, include specific line items that your clients ask to see.

Set Up eCheck and Credit Card Processing

Nearly 80% of people living in the U.S. choose credit cards as their preferred form of payment. Also, credit cards and eChecks are great options for people who want to pay online. What's in it for you? You'll receive funds quickly and won't have to track down payments.

Employ Batch Billing

Batch billing allows you to generate all of your invoices at once and send them out quickly. It saves a ton of administrative time and money compared to the old-school practice of generating one invoice at a time.

Automate Invoice Sending with Email

Forget printing invoices and then stuffing, stamping, and sending them. Instead, emailing your invoices greatly reduces operational waste and your collection time. Customize the text of the automated emails you send with your invoices and include a link to online payments.

Direct Clients to Pay Online

Speed up collections and reduce risk for error by asking your clients to pay their invoices through a secure payment page. When that page is linked to your legal practice management software, your ledgers will be updated automatically once your clients pay.

Reward Early Payments and Penalize Late Payments

Clients will pay early to receive a discount. They'll also make sure to pay on time to avoid interest charges. Rocket Matter can perform these calculations automatically for you, making a time-consuming and effective task very simple.

See Which Clients Viewed Their Invoices

During the collection process, you'll want to know which clients have taken a look at their invoices and which haven't. That way, you'll know which payments you might need to track down.

Offer Flexibility with Payment Plans

With payment plans, lawyers can set an amount for an invoice and charge clients on a monthly basis until the balance is paid off. It's great for when clients can't pay a large bill all at once or for when they have an overdue balance.

Embrace Recurring Billing and Subscriptions

Certain practice areas charge clients monthly service and/or maintenance fees (also known as subscription pricing). Recurring billing means a steady cash flow for your firm, while automating the process can save you hours of administrative time.

Sync with QuickBooks Online

When you're picking a robust online invoicing and billing solution, make sure it syncs to QuickBooks Online. Odds are your accountant is going to want to see your billing information, so this simple step will keep you ahead of the game.

Schedule a Cutoff Period for Billing

The best-run firms bill at the same time every 30 days, usually in the first week of the month. Enter any line item that you need to bill for prior to your designated cutoff date. It's helpful to set a recurring calendar event to remind you.

Use Reporting to Improve Profitability

Your software should quickly and easily tell you which billers have the best collection rates, who brought in the most business, which clients are the most profitable, and other Key Performance Indicators (KPIs).

Start a free trial with Rocket Matter and put everything on this sheet into action. Our integrated payments will help you boost revenues by 20% or more!

Contact Rocket Matter Today!
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