

CLIENT CONNECTION

Accounts Receivable Management Solutions for Law Firms

800.236.8232 • 972.378.0407 fax

www.clientci.com

If you would like to receive, "Client Connection Connects," our short monthly accounts receivable management tips, via e-mail, please send an e-mail to info@clientci.com.

Accounts Receivable: It's Not Just a Fourth Quarter Thing

Well-managed law firms need to recognize that accounts receivable management is a year-round effort.



Too many law firms continue to think that collections is an easy process; all you have to do is remind clients to pay and they will. Having recently come through year-end, you KNOW that's not true.

Throughout the year, firms must stop tolerating "good clients" who just don't pay their bills. Although until year-end may work for some institutional clients, many institutional and non-institutional clients require much more effort year-round. Be realistic about whether the firm is underachieving in its collections goals and effort and if the firm has developed bad collection habits.

Taking a hard look at how the firm and lawyers are underachieving with A/R management can often put the firm on the right path to improving cash flow with the right collection efforts.

The first part of the year is critical for evaluating how your firm can do better to diligently manage and collect its receivables. While the year is still relatively young, take steps that ensure a full commitment to managing your receivables.