

Time Automation is Helping Make UK Silver Circle Firm's Ambitious Vision a Reality



Before Time by Ping

One of the top firms in the UK is setting a new standard for legal services with innovative technology. Yet it was still relying on manual timekeeping tools. This meant it lacked insight into how lawyers spend their time, its billing wasn't as fast as it could be, and revenue opportunities weren't fully realized.



After Time by Ping

By implementing Time Automation across the firm, the Silver Circle firm solved some of its most critical challenges. With powerful data insights, it improved the speed and accuracy of how lawyers' time is tracked and billed. In addition, it reduced manual labor while increasing profitability.

Time Automation is Delivering Impressive Results for Britain's Leading Law Firm

460 lawyers

MAKING THE MOST
OF TIME AUTOMATION

25 minutes

MORE TIME
RELEASED PER DAY

£3.5 million

OF ADDITIONAL
REVENUE EARNED IN 2021

There aren't many law firms that enjoy a reputation equivalent to that of this leading British firm. With more than 900 employees, the firm is known for the high-profile clients it represents, as well as the high quality of legal services it has consistently delivered in corporate, dispute resolution, employment, innovation, real estate, and private cases.

In 2016, following a year of in-depth consultations with external experts and advisors, the Silver Circle firm launched an ambitious 10-year plan. Within a decade, the prestigious firm would embark on strategic initiatives to significantly increase revenue and position itself at the forefront of legal technology and innovation.

To make this vision possible, one thing was clear to senior leadership and managing partners at the firm: time is money.

Of course, time is money in the sense that 10 years is a very specific window for the firm to accomplish its various business goals. But more importantly, stakeholders knew that optimizing timekeeping was fundamental to achieving revenue growth.

This is why the firm engaged TBP, the only Time Automation solution on the market. And it's why the two organizations formed a relationship that's still going strong and returning exceptional results.

“Purchasing Time by Ping is not a timekeeping play. For us, it’s a revenue play.”

CHIEF STRATEGY OFFICER

3 Key Value Drivers of Time Automation

Timekeeping is critical for law firms, yet it's often one of the most tedious tasks lawyers must contend with. Logging billable hours is, ironically, time-consuming. Lawyers want to concentrate on their caseloads, clients want fair and accurate bills, and firms want to save money.

It was obvious to the firm that Time Automation was a viable and valuable strategy for moving the firm forward in ways conventional timekeeping tools and methods could not, and it adopted TBP to solve three core challenges.

1. Harnessing Data for Deeper Insight into How Work is Performed

Along with automating timekeeping, introducing TBP was also a data play. To better support lawyers, the firm wanted a more nuanced view of the minutes and hours required across a variety of tasks, cases, and clients. TBP helped the firm collect insights, providing the firm with **a holistic understanding of how time is distributed, used, and billed.**

2. Improving the Velocity and Accuracy of Accounting Processes

In terms of its operation, the firm resembles a highly efficient business enterprise more than a law firm. It prioritizes promptly releasing time into its practice management system for billing on a daily basis, with the aim of ensuring that bills are paid on time. Having a Time Automation solution that can intelligently capture and categorize lawyers' billable and non-billable tasks behind the scenes was **a major boost to the velocity of the firm's accounting processes.**

3. Capturing All Billable Time—and Revenue

TBP was rolled out across the whole firm in 2021. This created a perfect setting for a YoY comparison.

After adopting TBP, timekeepers saw YoY growth averaging 4.02%. For the world's top lawyers, this is a substantial difference—not only in terms of freeing up time for higher-value work, but in terms of revenue growth:

- Thanks to Time Automation, **TBP users garnered an additional £3,506,859.**
- Based on this, projections for annual additional revenue with TBP are £10,835,450.
- And this means it takes fewer than two days to cover the full cost of the TBP contract.

A Relationship Forged in Time

A lot has changed since the firm was first founded in the early 1900s, and today, leading in the industry means leading in technology. That inspired the launch of the firm's 10-year vision in 2016, and by extension, the establishment of its in-house incubator to develop solutions the firm will need to make its long-term strategy a reality.

It was the incubator that first explored the possibility of automating timekeeping. Though it had the tools, talent, and resources to design proprietary software, the team deduced that it would be too costly and complex to develop in-house. And then, the Chief Strategy Officer at the firm met TBP Co-Founder and CEO Ryan Alshak.

That marked the beginning of a mutually beneficial journey. Even though it was still an early concept at this point, the CSO realized TBP's solution was exactly what he was looking for.

"Timekeeping is stuck in the 20th century. It's basically a digital version of an analog method. Right now is the perfect time to reimagine how it's done."

CHIEF STRATEGY OFFICER

So the incubator—and the firm itself—served as a testing ground to develop, deploy, and refine TBP's signature software and algorithms in a real, industry-leading law firm. At the same time, TBP enabled the firm to gain new insights, uncover new efficiencies, and unlock new revenue growth, while also delivering a superior user experience to its timekeepers.

This relationship is still going strong. As the firm's timekeepers raise their expectations and request new functionality, TBP's product teams devise new solutions—and in the end, this has a net benefit for all the law firms TBP works with.

As the British law firm advances in its vision and meets its goals, Time Automation will continue to play a vital role in growing the organization—and TBP will continue to grow their relationship as a trusted and valued partner.

About Time by Ping

Time by Ping is on a mission to return time. Its Time Automation software leverages AI to eliminate the burden of manual timekeeping, saving lawyers time and improving their wellbeing. By capturing time data with context right at the source, Time Automation is also enabling leading firms to lift revenue and unlock new insights for realizing their full potential.

To learn more, visit timebyping.com.