

Communication Guide

Intuit Confidential Information:
See Legal Playbook for disclaimers

Overview

76% of legal professionals see technology as the top performance driver and critical to improved relationships, performance, and productivity, yet only 25% felt they were leveraging technology effectively in their practice. QuickBooks offers comprehensive solutions for the legal industry to help law firms automate and streamline everything from financial operations, including general business, Client Trust and IOLTA accounting, time tracking for multiple billing types, financial reporting, marketing and more.

Customer Profile

- Small/midsize/large law Firms, legal office-based businesses, solo-practitioner attorneys, paralegals
- Typically, high resistance to change, although 84% of law partners now have a broader acceptance and expect their firms to increase investments in technology
- Needs to be able to seamlessly integrate with critical legal industry apps.
- Limited by manual workflows, not realistic in today's cloud era, and need increased productivity, better client service, and better record keeping
- Open to exploring new multi-functional systems (ERP), high investment for unused features.
- Educate on how QuickBooks offers comprehensive, customizable mid-market solutions to fit their budget

Needs

Legal Professionals Need a Financial Management Platform to meet their needs. We've got a solution for that!

- Accurate accounting for all account types (General, Client Trust & IOLTA) (**QuickBooks Online Accounting**)
- Integrations with best-in-class, third-party apps (Including LeanLaw, PracticePanther, Clio, MyCase, RocketMatter, BigTime, Bill.com)
- Access to HR benefit information directly from payroll accounts (**QuickBooks Payroll**)
- Automate time tracking of billable and nonbillable hours (**QuickBooks Time**)
- Online, outsourced bookkeeping (**QuickBooks Live**)
- Easier payment processing (**QuickBooks Payments**)
- Access to business funding when needed (**QuickBooks Capital**)

Industry Unique Challenges/QuickBooks Solutions Differentiators

Legal professionals have unique challenges including:

- **Integration With Your Firm's Existing Technology Stack.** *QuickBooks advantages multiply when you sync it with your other legal practice management software.*
- **Complex Billing/Schedules for Receiving Revenue.** *Payment structures can vary, such as billable vs. non-billable hours, or retainer monthly payments as well as different billing codes for a single client. QuickBooks can save time with its own features for time tracking & billing or connect with third-party apps that work well for billable hours and revenue recognition. Reduce administrative workload by eliminating repetitive tasks. Stay tax compliant and easily budget and forecast.*
- **Proactive Cash Flow Management.** *Cash management should be a critical skill along with proper recognition and deferral of project-based revenue. QuickBooks provides a clear view of your cash flow, so you know how much money is coming in and going out of your business.*
- **Billing & Invoice Accuracy.** *Whether you are using QuickBooks or a third-party application, law firms need to ensure all billing to the client is accurate, clear, and efficient. QuickBooks Time has specific and easily accessible job codes and custom fields so you can get paid for all the time spent working for a client.*
- **Maximizing/Managing Non-Billable Hours.** *This can be a challenge without a method to quantify total costs for projects. QuickBooks helps businesses track time spent on administration, business development, etc. and provides easy-to-pull reports that give them a full, 360-degree view of how their practice is running.*
- **Providing Accurate Estimates/Proposals.** *When putting together estimates or proposals, it's difficult to give accurate time/pricing costs without exact data on similar cases performed in the past. QuickBooks helps make the process accurate, fast, and easy.*
- **Client Trust & IOLTA Accounting.** *There is no greater risk to a law firm than mistakes in accounting/reporting on Client Trust Accounts and IOLTA. With QuickBooks you can have confidence that the information shared with the State Bar is 100% accurate and compliant because you have full visibility to all accounting for these accounts.*
- **Acquiring New Clients.** *A constant challenge is maintaining existing clientele while generating new client leads. QuickBooks integrates seamlessly with marketing automation and Client Relationship Management (CRM) software and client conflict checks.*

Communication Guide *(continued)*

Industry Unique Challenges/QuickBooks Solutions Differentiators *(continued)*

- **Need for Real-Time Data.** *Real-time data and visibility of clients, projects, and resources are essential to develop new service offerings and expand the business. Law firms require complete visibility across important metrics such as customer satisfaction, performance analytics, and case resolution all in one place to identify the best opportunities react faster to market changes.*

Questions to Engage Legal Customers

1. How has your law firm endured the pandemic? How have you pivoted and made changes to adapt?
2. Are you currently using QuickBooks or another accounting system? *(If not, QuickBooks, ask:)*
3. What other software applications is your firm currently using? How are they integrated with your accounting applications?
4. What are your biggest challenges with your current system?
5. Are you having any challenges with revenue recognition? What types of payment structures do you have? What types of clients do you take? Hourly? Contingency?
6. How do you currently do job costing and how would improved visibility to trends within your business affect how you engage with clients?
7. How do you track billable vs. non billable hours? *(QuickBooks Time add-on can help)*
8. Do you run profitability reports currently? How easy is it for you to run daily, weekly, monthly, quarterly reports?
9. Are you able to get all your metrics in one dashboard? *(Through our partner, you get one true source to aggregate profitability analytics into one dashboard to gain insights into KPIs)*
10. On a scale of 1-10, how effectively are you controlling costs?
11. What software are you currently using for payroll? Time tracking? Scheduling? *(Pay your employees with integrated payroll, taxes, health benefits, workers comp and more with both QuickBooks desktop and online. Save about 4% on payroll, reduce payroll processing hours by about 3% and increase billables by nearly 10% with our time tracking solution)¹³*
12. Does your current system allow you to integrate with key apps for the legal industry? *(Connect seamlessly with the current apps you already use to keep your business running smoothly)*

QuickBooks Talking Points

- Has a solution to run every part of your legal business (in any area of the law) more effectively, accelerate growth and boost profits and productivity with a portfolio of intuitive, desktop and cloud-based financial and business management solutions, third-party apps, and access to a network of experts for support
- Provides clear, transparent, easy-to-manage Client Trust and IOLTA accounting
- QuickBooks' clients get real-time, data analytics and insights visible in a single dashboard to help make better business decisions.
- Automation, delegation and customization with improved workflows, user role-based access to financial data, and advanced reporting
- Integrates seamlessly with LeanLaw and other law practice management applications (Clio, MyCase, PracticePanther, Big Time and others)
- Allows you to set hourly billing rates for each legal service. Create custom rates for partners, associates, paralegals, and assistants.


QuickBooks Solutions

QuickBooks Online Advanced
QuickBooks Enterprise with Remote Hosting

QuickBooks Services

 Payroll	 Capital
 Time	 Commerce
 Payments	 Live Bookkeeping

Over 650+ Apps

 **Premium Third-Party apps**, such as Flowrev, Docusign, MailCimp, Salesforce, Bill.com, BigTime, HubSpot, Mavenlink, Karbon, & QuickBooks Time.

Solution providers and partners offering:

- Value-added services
- Data migration and app integration services
- Complex workflows and custom reporting



Communication Guide *(continued)*

Key Features/Benefits	Description
Easy-to-Use	Get up and running easily with an intuitive interface and simple data migration.
Get Live Bookkeeping Help	QuickBooks Live lets you chat with a bookkeeper to review your books, run reports, and even help with bank reconciliations—giving you more time to run your business.
Automate Bill and Invoice Approvals	Make manual approvals a thing of the past. Automate your accounting system by using customized workflow templates to streamline repetitive billing and invoicing tasks. *Only available in QuickBooks Online Advanced
Run Specific Reports	At the end of the day, accounting is all about getting the information you need to make smart decisions. That means seeing a comprehensive picture of your entire business financials presented the way you want.
Gain Insights	Gain even more insight by viewing built-in bookkeeping reports that compare performance between periods. Quickly access a profit and loss report that shows how much you spend on each expense category so you can quickly make smart decisions for your business.
Manage Labor Costs	QuickBooks time-tracking and QuickBooks payroll features let employees easily log their hours for approval. Easily run reports to see trends—like weekly and monthly pay differences or payroll costs by client account—so you can make any necessary adjustments quickly. See how many hours you are paying in OT and get real-time alerts to overtime pay.
Financial Hub	Where legal professionals can track every dollar with robust general ledger functionality and end-to-end project management , from estimate to payment. Better visibility over billable hours, project resource availability, and utilization.
Allow Accountants Instant Access to Your QuickBooks Data	With QuickBooks Online Advanced , your accountant always has instant access to your account to answer questions, fix problems, and help prepare your taxes. Create a unique login so your accountant can work on your books without leaving their office. Plus, accountants receive a free version of QuickBooks designed specifically for them, called QuickBooks Online Accountant making it even easier for them to work with you.
Customizable User Permissions	Not everyone needs access to the same data. Users only see what information you give them access to within your QuickBooks account.
Get VIP Member Service	QuickBooks Priority Circle connects you with a dedicated account team, in-depth training and 24/7 premium technical support.
Sign in Anywhere, Anytime	QuickBooks Online is in the cloud, so no need to download anything. Sign in from your web browser or get a Mac/Windows app to run the software even faster.
Keep Financial Data Secure	QuickBooks uses advanced, industry-recognized security safeguards to keep all of your financial data private and protected. QuickBooks Online is a VeriSign Secured™ product.