



KOUTALIDIS LAW FIRM

How Koutalidis Law Firm
Increased its Productivity and Income
Using Elorus Time Tracking

Koutalidis Law Firm

An award-winning law firm based in Athens.

With a legacy originating to 1930 and a clientele that includes leading Greek and international companies such as Goldman Sachs, J.P. Morgan, Alpha bank, Eurobank, Agrofert, Macquarie, NN Group, and others, undertaking groundbreaking and high-profile cases and projects.

Koutalidis Law Firm comprises more than 60 innovative-thinking legal professionals with excellent academic training.

The company is consistently recognized by IFLR1000, Chambers & Partners, The Legal 500, and Global Competition Review (GCR).



Challenges

Difficulty in recording time with timesheets,
without a time-tracking software

Detailed tracking and reporting of their billable
hours to invoice their clients

Incorrect service costing due to the lack of past
performance data

Solutions

Tracking work time, along with additional helpful billing information

Detailed costing of their services

Invoicing clients and taxes application, as required by the Greek legislation

Data protection and user management in Elorus

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The company's revenue increased when we started regularly tracking our work time using Elorus.

We know exactly how much the services we offer cost, billing our customers correctly without the company losing revenue due to miscalculating costs.

Panos Karachalios

Technology Manager - Koutalidis Law Firm

Challenges

Why did they decide to use an online invoicing and time-tracking software?



Difficulty in recording time with timesheets

Each legal professional on the team usually deals with numerous cases during the day, undertaking many different tasks, such as meeting with clients, legal research, and document preparation, among others.

Koutalidis law firm charges their clients based on an hourly rate, so the company needed a way to measure the time spent on each client and ensure that projects stay on time.

With more than 60 legal experts on the team, using a [reliable time-tracking tool](#) was imperative to **organize the team better and increase the efficiency of the processes** within the company.

Detailed reporting of their billable hours

While working on each client's case, there are usually billable hours, such as client appointments and legal research, but also non-billable hours, such as internal team meetings and client billing time.

On top of that, each professional does multiple time entries for each task until the project's completion.

Using a time tracking software, the company could quickly **identify their billable and non-billable work hours** and **invoice their clients** without too much effort. And also, they could share with their clients a detailed report of their time spent on each project for more transparency.



Detailed analysis for better service costing

Each project required multiple time entries of various tasks until its completion. Hence every legal professional has to track their work time in an organized manner. Otherwise, there is a **risk of incorrect costing of their services**.

In the past, there have been cases where the company sent an offer to clients, estimating that it would take, for example, 450 hours to implement the project.

However, having agreed with the client on the project's final cost, they realized afterward that the completion time was way longer. As a result, **the company lost part of its potential turnover**.

The solution using the Elorus platform



Tracking work time,
along with additional
billing information

Using Elorus, every team member signs in to the platform and **records in real-time the hours they work.**

Time tracking is done very quickly from a desktop or mobile, through a browser, and through the browser extension available in Chrome and Firefox.

Along with the work time, **Elorus stores other helpful information about the invoicing of each client.**

Such as the company name, the specific tasks each legal expert worked on, the billable or non-billable work hours, the expenses of each project by each partner, and more.



Detailed costing of their services

With the detailed tracking of their work time, **they can more accurately cost their services.**

The manager of each project filters in the Elorus reports by a legal expert, task category, or work times, analyzes the service provided and quickly concludes the actual costs.

Based on data from past collaborations, the company's project manager can **more accurately calculate the required time to complete a project.**

Therefore, the company can send more realistic offers to potential customers from the beginning, **preventing any turnover loss.**

Invoicing clients and taxes application, as required by the Greek legislation

Through the Elorus platform, the company can **quickly create an invoice** in a few clicks, while all taxes and withholdings required by Greek legislation for [law firms](#) are calculated automatically.

Every time the company issues an invoice to its clients, the Greek Ministry of Finance platform (myDATA) is synced simultaneously, following the requirements of Greek legislation.

Finally, the company can **automate the invoicing process** of repeatable invoices by creating recurring invoices.

This minimizes internal processes, saving valuable time for team members.



Data protection and user management in Elorus

Regarding security in Elorus, the company can set different roles for each user in the platform, **providing specific access rights**.

With 60 users already on Elorus, the company's administrator can be sure that each partner, senior associate, or associate can only see and edit the information their role in the company allows.

Elorus is also **ISO 27001 certified to guard your data** with diligence.

This practically ensures the protection of organizations' data using the platform, effective management to avoid dangerous situations and compliance with other security regulations.

What did they achieve using Elorus?

The company is subscribed to the [Standard plan](#) of Elorus. In less than a year, it has already recorded tens of thousands of work hours (billable and non-billable) and has issued hundreds of documents to its clients.

During this period, **the company has sped up invoicing time** for their clients and **increased their turnover** as they accurately price their services without losing work hours.

With the daily use of Elorus time tracking, the company can monitor the hours each team member spends per client or task, how many hours (billable or not) the company consumes for each client or task, in general, and the money earned per customer.

What did they achieve using Elorus?

In addition to tracking work hours, **Elorus provides a wealth of reports on business finances**. Outstanding documents, cash available, and customer balances are some of the available reports that help the company to have full control over its finances.

The company uses these reports to **continuously improve its profitability and team productivity** by adapting the internal processes in the best possible way.

How Elorus helps law firms



Track your team's work time easily

Track the time each team member spends on tasks, billable or not. Analyze performance and resolve any efficiency issues.



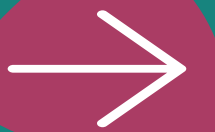
Quick invoicing and synchronization with myDATA

Invoice your clients for the billable hours worked and easily sync your data with myDATA platform.



Calculation of taxes and withholdings

The Elorus platform automatically calculates the taxes and withholdings provided by law with the issuance of each document.



How Elorus helps law firms



Project monitoring and service costing

Analyze and evaluate the progress of each project by tracking work time, hourly costs, and actual costs.



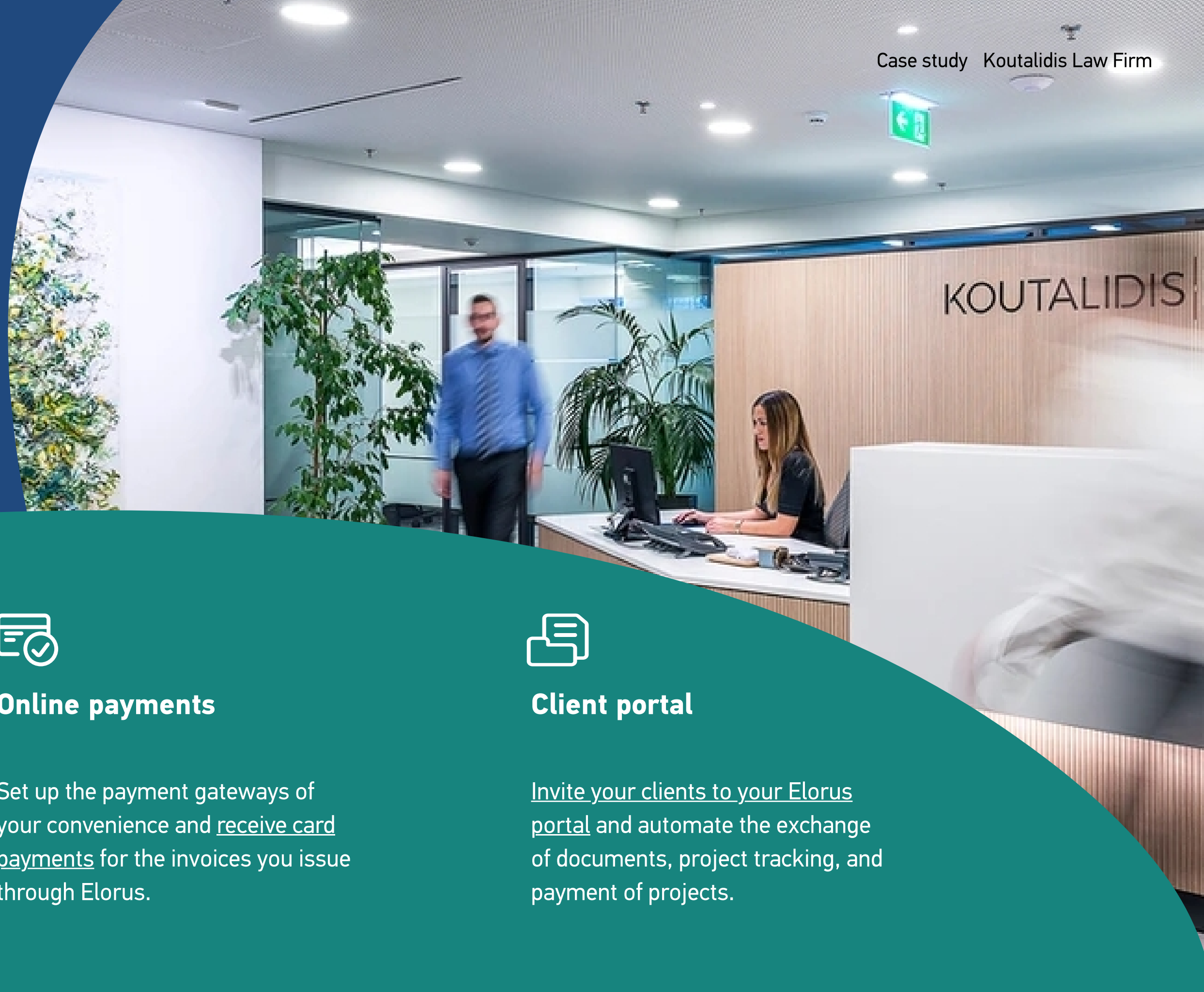
Online payments

Set up the payment gateways of your convenience and receive card payments for the invoices you issue through Elorus.



Client portal

Invite your clients to your Elorus portal and automate the exchange of documents, project tracking, and payment of projects.



Start with the FREE plan!

No credit card. No commitment.

CREATE YOUR FREE ACCOUNT

