

# The Hidden Cost of Doing Nothing

Law firm business operations are changing rapidly. Are your systems keeping up? Many firms believe that upgrading older legacy applications is too expensive or complicated. In reality, choosing to do nothing may cost as much or more than the investment in modernizing.

## Are legacy applications driving up costs in your organization?



### Declining Productivity

Time is a law firm's most valuable asset. Wasted time is a very real cost stemming from outdated technology. When law firm staff members invent workarounds, manually create reports, or duplicate data entry, that's time they could have spent on revenue-generating projects. Ditch the Band-Aids, workarounds, quick fixes and hacks.



### Costly Turnover

Outdated systems and ineffective tools sap job satisfaction, impact morale, and increase the risk of losing key people. Staff turnover is disruptive for clients, and extremely costly for firms. To hire and retain the best of the best, give them great tools to work with. When associates and staff have quick access to information, they find work more fulfilling and deliver higher-quality service to clients. **Cost incurred on the departure and replacement of a law firm attorney: \$400-800k.**<sup>1</sup>



### Cyber-Risk

**Vulnerabilities in out-of-date software account for 60% of data breaches**<sup>2</sup>. Beyond the steep costs related to data recovery and remediation, a security incident can result in harm to the firm's reputation and loss of clients. Firms that fail to budget for software and security upgrades may end up paying an unexpected ransom instead. **Average cost of a data breach: \$3.86 million.**<sup>3</sup>

For these and more hidden costs of doing nothing, read our [blog](#).

### Say No to the Status Quo.

Now is the time to review legacy systems, plan upgrades and replace obsolete tools with modern practice management, communications and workflow. Legacy modernization is the path forward for any firm that wants to remain efficient and competitive in today's market.

<sup>1</sup> <https://retensa.com/clients/clients-by-industry/attorney-attribution-lawyer-turnover/>

<sup>2</sup> <https://www.darkreading.com/vulnerabilities-threats/unpatched-vulnerabilities-the-source-of-most-data-breaches>

<sup>3</sup> <https://www.ibm.com/security/data-breach>