Lump Sum Feature

Objectives

- Enable Fixed Fee for Matters
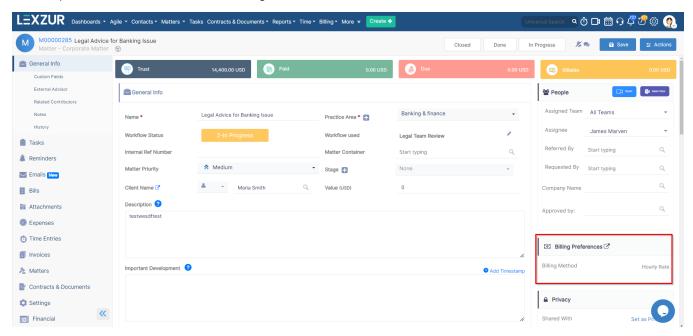- Invoice Matters based on a fixed fee

Steps

LEXZUR introduces an innovative Lump Sum feature that enhances billing flexibility for users. With this new update, matters can now be billed based on either an Hourly Rate or a Fixed Fee, providing clients with more predictable and transparent billing options. This means that matters can have fixed fees irrespective of the time logs recorded.
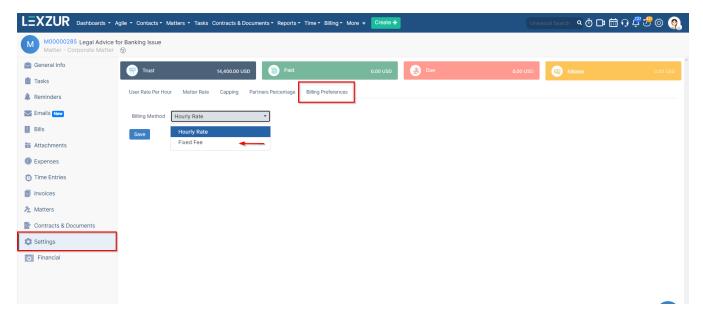
How to use it:

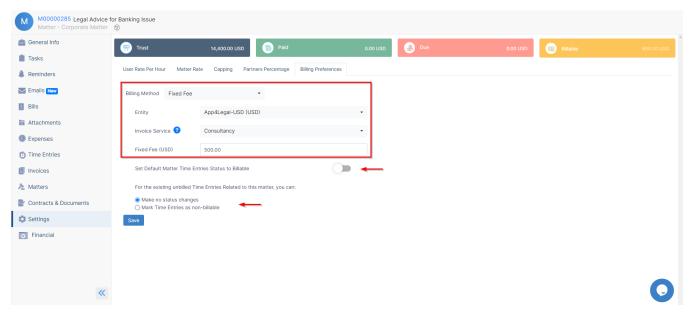To enable the Lump Sum feature, follow these steps for each matter:

- Open the desired matter and click on the **Billing Preferences**

- This will redirect you to the settings tab, where you can specify the billing preference whether it is Hourly Rate or Fixed Fee.

- Under billing preferences, select the "fixed fee" billing method. (You can also directly choose the fixed fee option upon creating the matter)
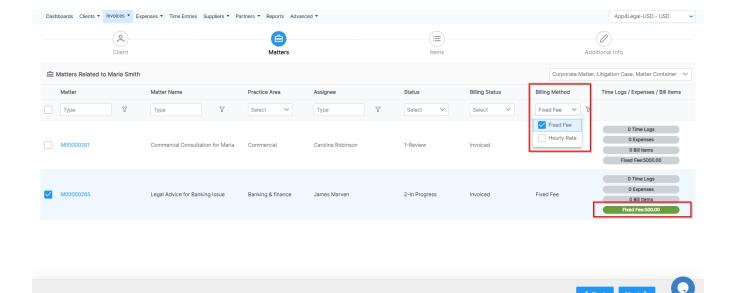

- You will then need to provide specific details such as the **Entity, Invoice Service,** and the corresponding **fixed fee** for that matter.
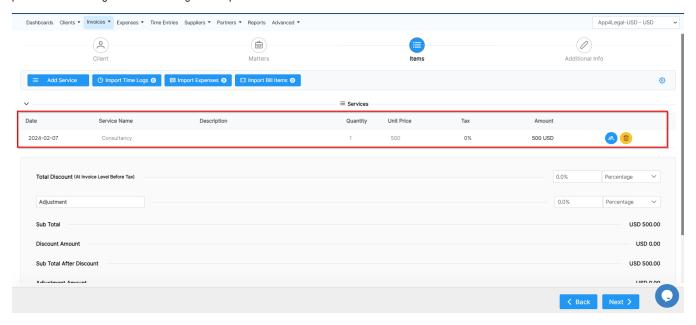
ⓘ If there are any existing unbilled time logs for this matter, you have the option to change their status directly to "Non-billable" from this section.

Once the Lump Sum feature is enabled, you can seamlessly utilize it in invoices.

When selecting the matter associated with the client, any fixed fee amounts that have not yet been invoiced will be displayed alongside the relevant time logs, expenses, and bill items.
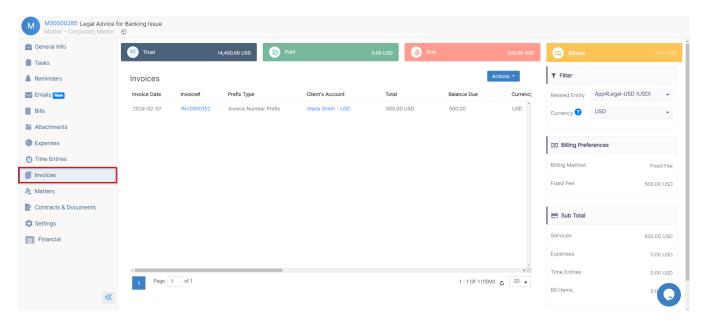
The service linked to this fixed fee (previously chosen for the matter) will be automatically added as a service item in the invoice, streamlining the billing process and ensuring accurate invoicing for the specified fixed-rate services.

⚠ Once the Lump Sum feature is enabled and applied to a matter for billing, it cannot be changed back to the hourly rate option at a later time. However, you can still add time logs and expenses and invoice them separately.

Matter related Invoices will be then easily accessible from the Matter page under the Invoice Tab

For more information about LEXZUR, kindly reach out to us at help@lexzur.com.

Thank you!