

Probate Software

How feasible is it to develop it yourself inhouse?

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Is it more advantageous to develop your software inhouse than buy a tried and tested system that has been developed by an external software company over a number of years?

The questions to ask are:

- Are you sure that your inhouse IT development team has the capability to develop the software, and within a reasonable time scale, or have they sold you a pup?
- Has your IT development team understood your users' actual requirements?
- What are your reasons for taking on such a task, rather than buying a completed system off the shelf, where someone else has already taken the risk?

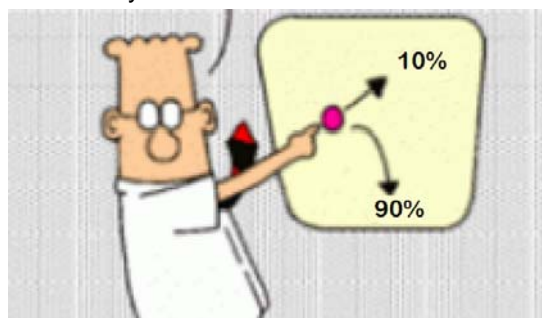
It is relatively straightforward to construct a case management system, with workflows, mailmerging letters, a diary and calendar with a list of tasks completed and to be done. A competent team should be able to knock up something basic within a few months with the tools now available.

The question to ask is: how useful is a case management system for probate work, without an accounting system to register the variety of financial details of an estate, such as:

Logging the assets and liabilities, separating capital and income, making the distinction between post death income and accrued income, dealing with post probate adjustments, accounting for packaged products such as ISAS and PEPS, calculating agricultural or business relief, constantly recalculating the money due to the residuary beneficiaries, to name just a few typical financial items.

The reality is that case management is at best about 20% of the estate administration - the bulk of which is financial accounting.

“The project has a 10% chance of minor success, and a 90% chance of total failure, but at least we get to keep our jobs for another few years.”



Developing your own probate accounting system is not straightforward, and will take a number of years to complete, regardless of the boasts of your inhouse IT team. A number of law firms have begun the task optimistically, until the partners finally realise that they are on the road to nowhere. With this dawning realisation they bite the bullet and buy a completed probate accounting system with integrated case management, installed and usable within a matter of weeks.

Isokon

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Isokon was founded by Gregory van Dyk Watson in 1999.

The company has invested 44,000 man hours in development of the product over the last 15 years. The company is currently the leading supplier of software for Probate and Private Client work. Isokon is used by 36% of law firms who do private client work. It is used by more than 2,000 individual users. It is used for the most complex estates, as well as basic estates. Isokon is based on an accounting database engine with an integrated Isokon case management component.