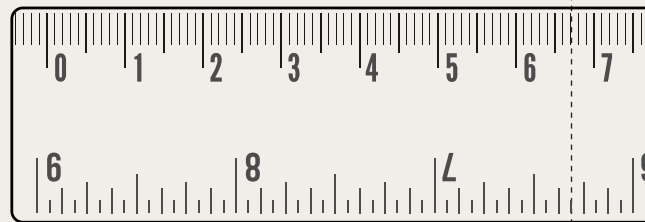


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THE LAWYER

# Salary Survey 2016





# Battle for talent just got tougher

It's not just about the money, as employers try to beat the competition in securing the best legal talent. With the impact of the Brexit vote still unclear, the stage was set for the remainder of 2016 to be a year of maintaining the status quo. But pay rises continue apace – aided by the US associate salary wars – and law firms and corporates alike look to find new ways of reaching the talent pool.

Partnership continues to lose attractiveness among those having not yet attained this level and even the well-trodden path of moving in-house at the mid-level is losing its lure as the spread of opportunities and variation in long-term aspirations continues to evolve.

Salary is now only one piece of the puzzle as other aspects such as benefits, flexibility with working practices, alternative career paths and career development become points of differentiation.

With Cravath's marker in the sand of raising their US associate salaries significantly, only a few of their US competitors in the City have followed suit. For those seeking the highest salaries, this band of firms are now members of an elite club, where a newly qualified solicitor can have the same earnings as a GC in a large corporate. Yet many firms have not chosen to break their pay scales and instead have looked to compensate financially in different ways: the merging of bonuses with salaries, the building in of a variety of bonus levels dependent on performance and altering the array of benefits on offer, making any comparison by a sought-after candidate looking to move role more tricky.

Flexible working has also been an area increasingly on the radar for lawyers. Whilst traditionally the domain of an in-house position, many law firms are becoming more open to adapting to allow different working practices. US firms aside, other law firms have been able to offset their decision not to match Cravath scale increases, appreciating that a change of working pattern or ability to work from home can be more important for some candidates. Building in automatic access to working from home, sabbaticals or even a change to core working hours are now

elements which are on the table as firms continue to consider ways to increase job satisfaction and retain their lawyers. Innovative ideas such as Mishcon's 'unlimited holiday' allowance enabled them to demonstrate a different approach and acknowledgment of career objectives outside of pure earnings potential and it can only be a matter of time before other employers create new attractive schemes.

The rise of alternative career paths also continues to prevail, with more demand for viable options other than partnership at the senior level. Law firms able to adapt their traditional structures to incorporate roles for senior lawyers not seeking partnership benefit from increased retention at a level which may be expensive to replace with an external hire.

For those at the more senior level who have attained partnership (and the consequent jump in job satisfaction), the variety of opportunities on offer continue to expand. We have seen partnership structures change to emphasise meritocracy ripping up the traditional lockstep and newer firm models emerging with new pricing methods. Just as the variety of law firm platforms give markers of differentiation for clients, so too does this give greater choice to senior level lawyers. The recent spate of transatlantic/merger discussions only serves to outline the ever changing legal landscape and the range of possibilities for the senior lawyer looking to carve out their place within it. There has never been a greater choice of workplace than exists today as employers continue striving to increase turnover and profitability.

With this battle for the best talent in a limited pool of candidates, we believe that employers will need to adapt to the change in demands and be able to showcase all the ways that they can nurture and develop their offerings to both attract and retain talent. There is also no doubt that with a more diverse marketplace and opportunities on offer for lawyers, employers also have a clear opportunity to differentiate themselves from their competitors or risk losing out to a more innovative alternative.

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# INTRODUCTION

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*How much are you paid? Are you happy with your salary? Are your skills adequately recognised and rewarded? Who are the happiest lawyers when it comes to remuneration? How big a pay rise – or drop – could you expect to get if you moved elsewhere?*

All these questions and more are answered in *The Lawyer's* second annual salary survey. It ran during the summer of 2016 and more than 6,000 lawyers responded, making it the largest survey of its kind in the market.

The survey is wide-ranging, covering not just base salaries but bonuses, benefits and salary satisfaction, as well as wider career satisfaction and aspirations.

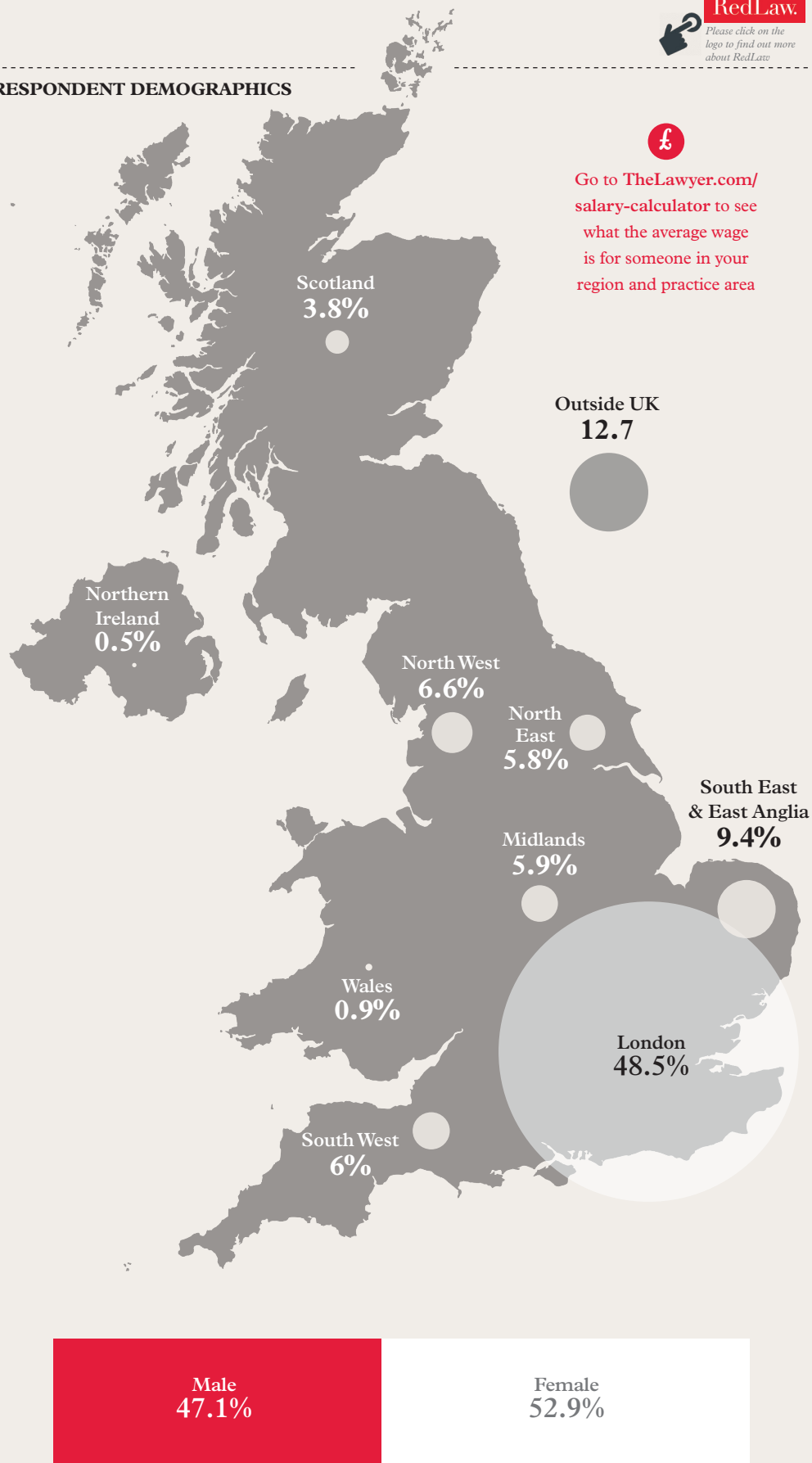
## The state of the market in 2016

This year's pay rise season was affected by a couple of unexpected factors. In June, US firm Cravath Swaine & Moore raised salaries for associates in its New York office – the first time any firm had substantially hiked pay in the Big Apple since 2007. As other firms with offices in New York rushed to match the 'Cravath scale' (starting at \$180,000 for first-years), those with London offices matched the pay rises for their UK associates. The result: the top of the market for newly qualified (NQ) solicitors in London is now in the region of £124,000 (depending on the exchange rate), a huge jump from the previous high of £100,000.

That has had an effect on UK firms. While most cannot afford to keep pace with the US firms, many are now looking at different ways of compensating associates in order to offer a competitive package.

The second factor affecting pay rises was, of course, the Brexit vote. Literally the day after the June 23 vote, *The Lawyer* broke the news that firms were

## RESPONDENT DEMOGRAPHICS



# INTRODUCTION

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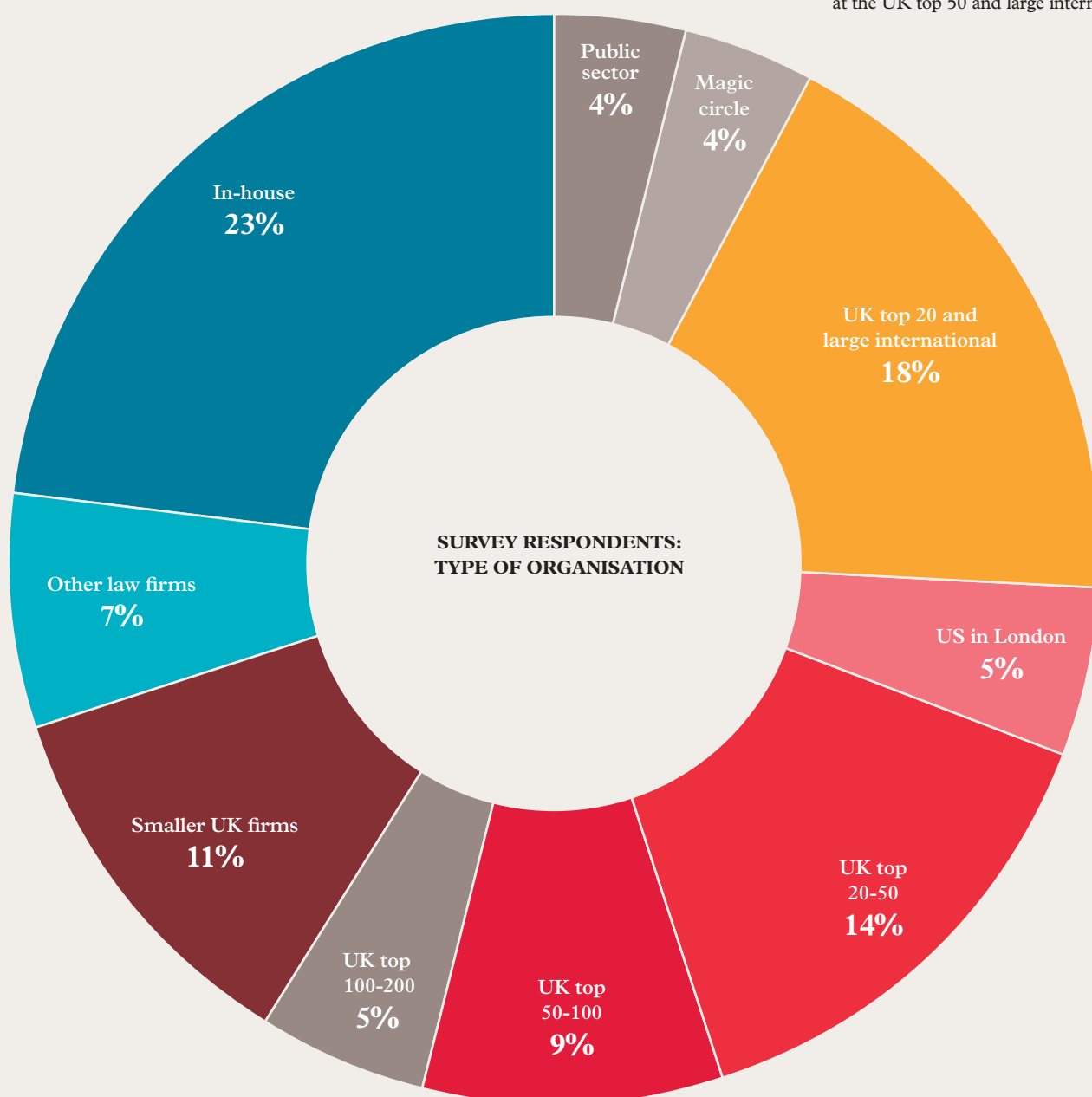
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“As a result of the ‘Cravath scale’ the top of the market for NQs in London is now in the region of £124,000, a huge jump from the previous £100,000”

considering pay freezes. Not long after, it emerged that Berwin Leighton Paisner was pushing its annual salary review back from 1 July to 1 November. Other firms have followed suit.

Happily, not every firm froze salaries. Post-referendum, rises were announced at Herbert Smith Freehills, Jones Day, Travers Smith and Macfarlanes, among others – while the magic circle had announced their pay increases well before the vote.

Overall, *The Lawyer*’s survey reveals that four in five lawyers (78.4 per cent) at the UK top 50 and large international



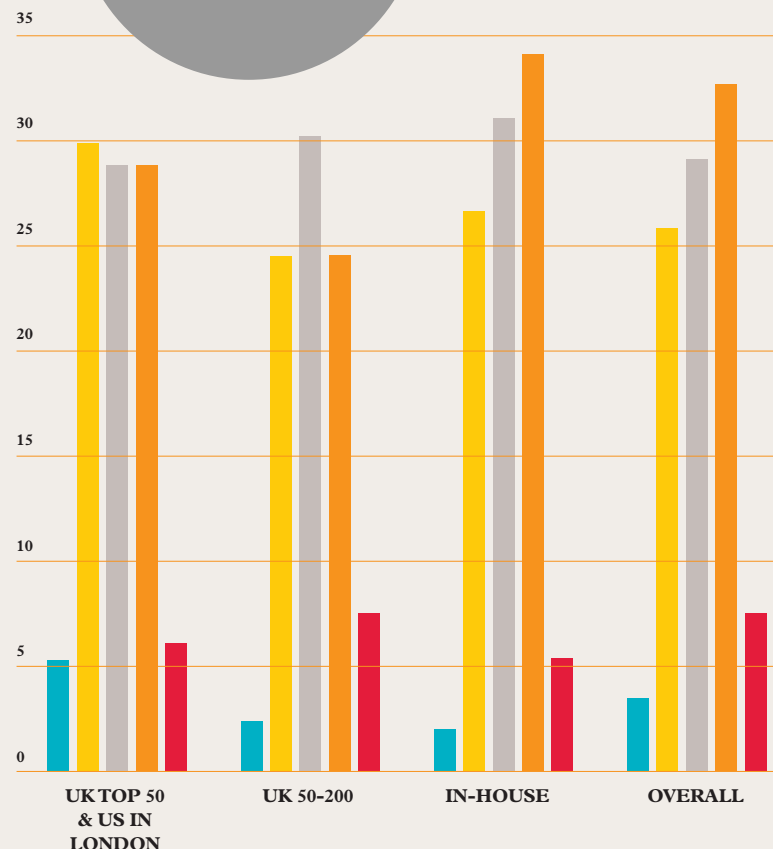
# INTRODUCTION

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ARE YOU  
HAPPY  
WITH YOUR  
SALARY?

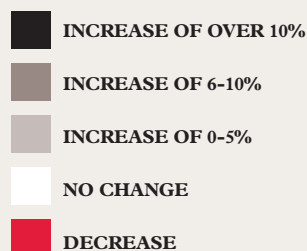
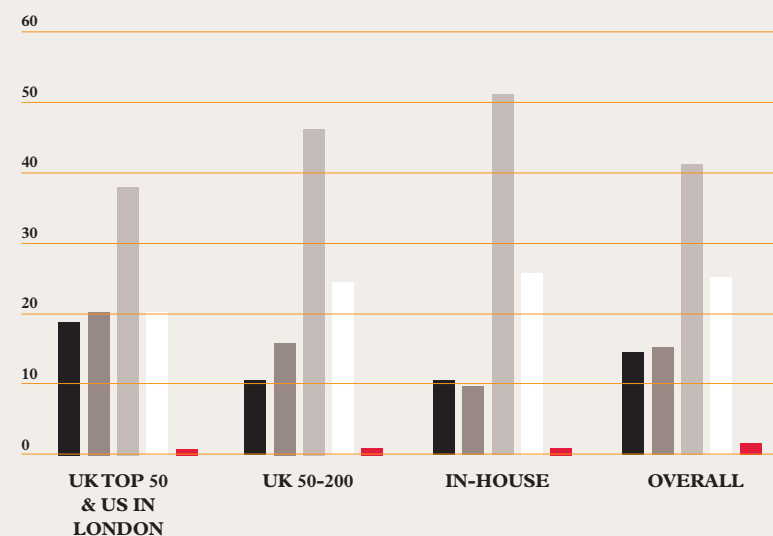


“UK firms cannot afford to keep pace with the US firms, and so many are looking at different ways of compensating”

firms got some kind of pay increase last year. Among smaller firms and in-house lawyers, that drops to around 73 per cent. However, across the board, only 1 per cent of all lawyers actually saw their salary decrease.

Lawyers at the largest firms were also far more likely to get a big salary boost. One in five of those working in this type of organisation got a pay increase of more than 10 per cent. Only one in ten in-house lawyers, or lawyers at smaller firms, got an equivalent raise.

WHAT SALARY  
CHANGE DID  
YOU GET  
LAST YEAR?



# PRIVATE PRACTICE

## NQ

NQ = Newly Qualifieds

1-3PQE = One to three years of post qualification experience

4-6PQE = Four to six years of post qualification experience

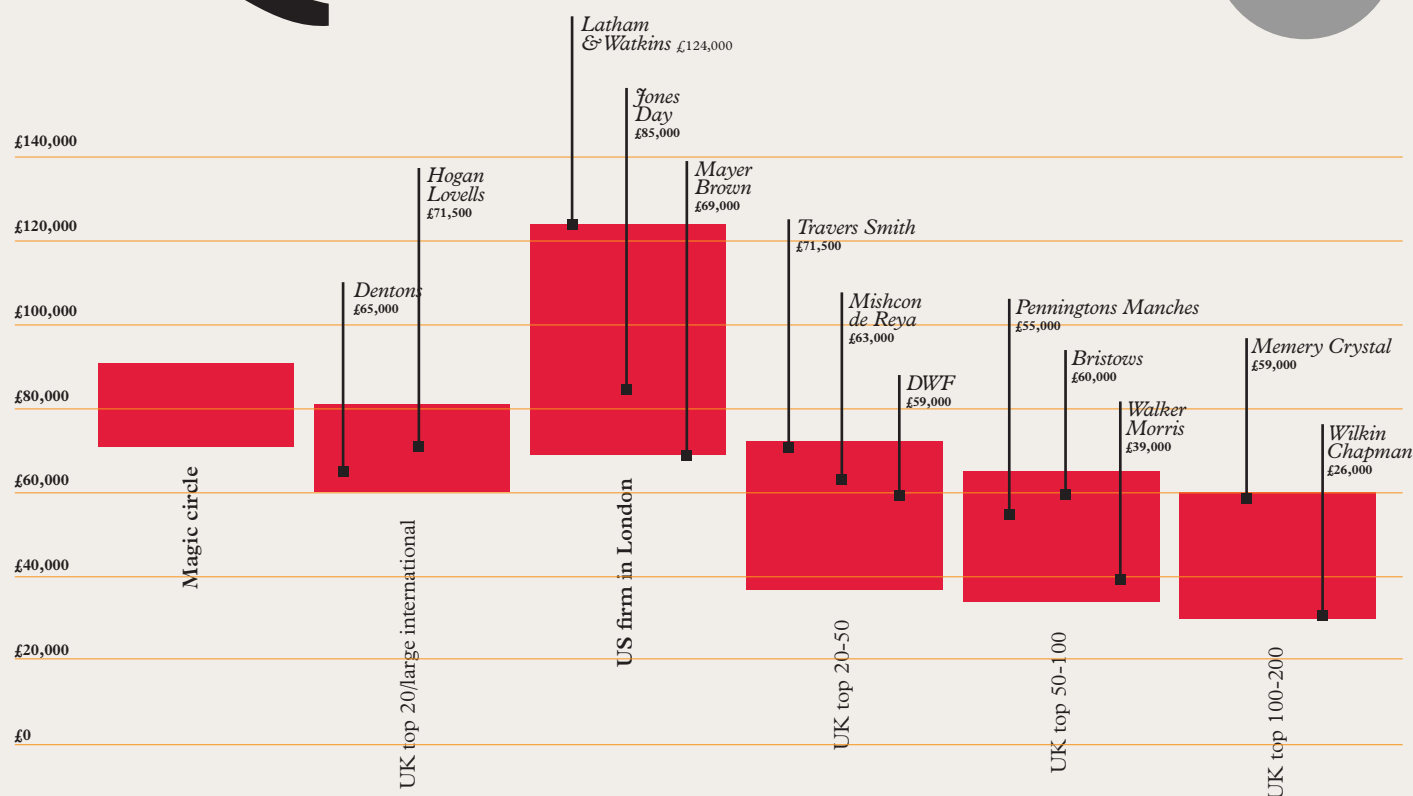
7+PQE = Seven or more years of post qualification experience

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### AVERAGE SALARY BANDS



**Salaries for newly qualifieds are more transparent than those** further up the market, since firms tend to publish them as part of their efforts to woo the most talented graduates.

The gap between the magic circle and the US firms at the top of the market should come as no surprise. While the US firms pay their trainees slightly more than their British counterparts, a huge gap opens up at NQ level.

The very highest-paying US firms in London match New York rates for first-year associates – \$180,000. That works out at about £124,000, depending on the exchange rate at any given point. Firms paying this astronomical figure include Latham & Watkins, Cadwalader Wickersham & Taft and Milbank Tweed Hadley & McCloy.

However, not all US firms match this. Firms that entered the UK market through a merger typically pay lower wages, and so the average NQ salary at an American firm in London is £92,000 – a figure dragged up by the small group at the top of the market. Jones Day and Covington & Burling, for example, both pay their NQs £85,000. At Morgan Lewis & Bockius NQ pay is £90,000, at O'Melveny & Myers it is £80,000, while at Mayer Brown it is £69,000.

Among the UK top 20 and the large international firms, splits have started to appear, though generally the salary trend is upwards.

Berwin Leighton Paisner has implemented a pay freeze until at least November, leaving its NQs on £65,000 for the moment. The firm cited the uncertainty of Brexit as the reason for the decision. By contrast, Herbert Smith Freehills (HSF), handed pay rises to its trainees and

associates, saying in a statement: "Our approach to reward this year has not changed as a result of the referendum. The vote will have no immediate impact on the firm's operations other than any arising from general effects on the UK economy."

However, following the magic circle's lead, HSF did not reveal its base salary for associates but said that when bonuses are taken into account, 'total cash compensation' for "high performing" newly qualified solicitors rises from £82,000 to £90,000.

The varied nature of firms at the lower end of the UK top 50 means there is a huge range of NQ salaries across this group. The City corporate outfits of Travers Smith and Macfarlanes both pay their newly qualifieds in excess of £70,000. Meanwhile, firms such as Shoosmiths and BLM pay closer to £40,000 in their regional offices, though their London salaries are higher.

This variation is mirrored in the bottom half of the UK 100, where, for example, London intellectual property specialist Bristows pays NQs £60,000, London-regional hybrid Penningtons Manches pays £55,000 while Leeds-based Walker Morris pays £39,000.

Some firms outside the UK top 100 do compete with their larger rivals on pay. For example, corporate boutique Memery Crystal (ranked 127 in the *The Lawyer* UK 200 2015) gives its NQs a salary of £59,000 – matching DWF, ranked 22. But once again, region is more important than size of firm when it comes to salary. Lupton Fawcett Denison Till pays NQs £33,000, reflecting the Yorkshire market, while out in Grimsby, Wilkin Chapman (ranked 105 in the UK 200) has an NQ salary of £26,000.

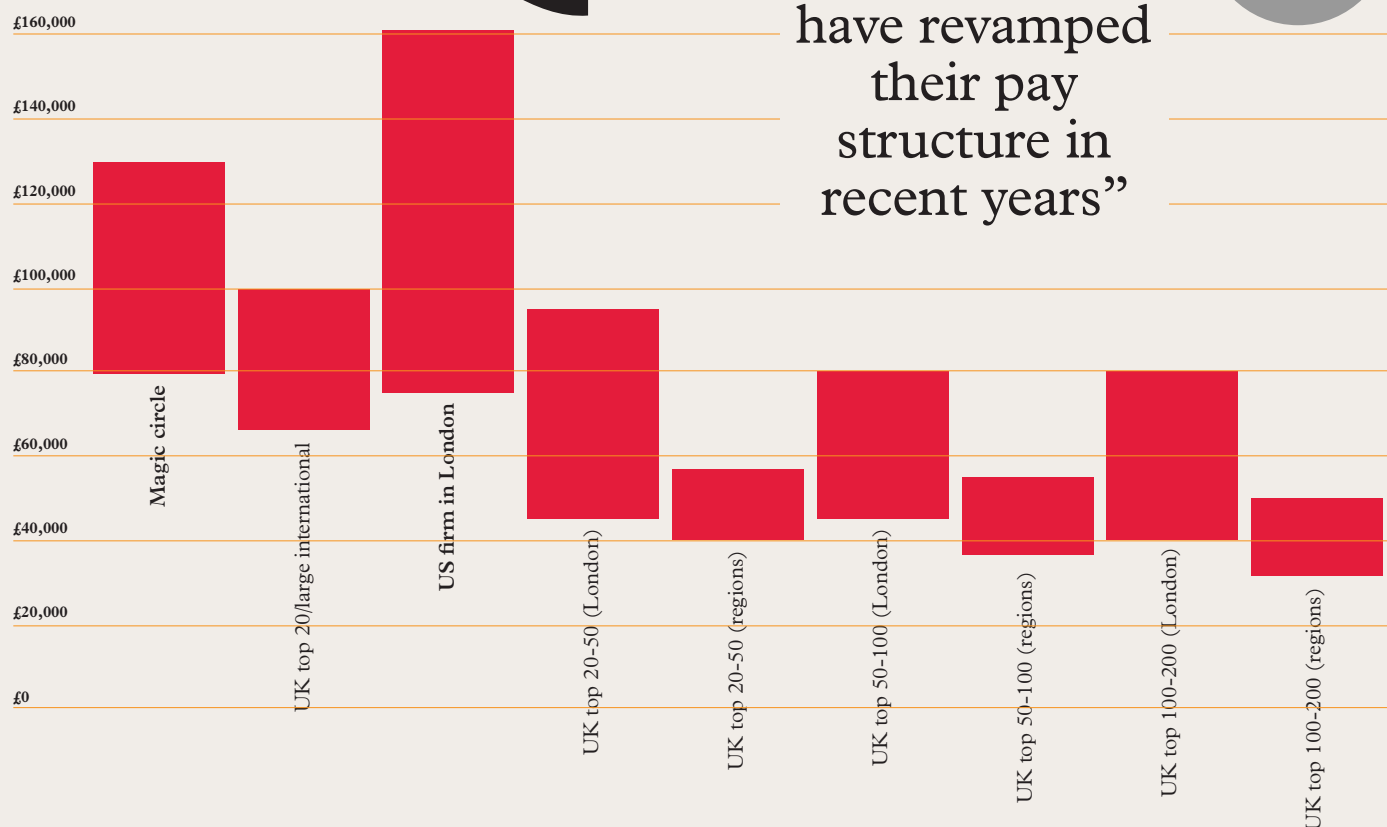




# 1-3PQE

“Some of the larger firms have revamped their pay structure in recent years”

AVERAGE  
SALARY  
BANDS



It is now a little more difficult to make like-for-like comparisons about salaries at 1-3PQE level since some of the larger firms have revamped their pay structure in recent years. In 2015, Allen & Overy changed its salary structure to incorporate bonuses into monthly pay packets, and in 2016 Linklaters followed suit, announcing a raft of changes to its salaries, bonuses and benefits including extra holiday, added bonuses and one day a week working from home for all qualified lawyers. It published salary information at two levels. One includes a median bonus for ‘median’ performers, while the other a bonus for high performers. The highest performing lawyers receive slightly more than average performers in the year above them, with the best 1PQEs getting £101,000. Top-performing 2PQEs pocket £119,000 while the most Linklaters 3PQEs can be paid is £130,000. The median salary and bonus for a 3PQE, however, is £119,000 – less than some US firms pay their NQs.

Meanwhile, Clifford Chance remained silent on whether base salaries changed in 2016 but said that when the fixed-amount bonus – which the “vast majority” of junior lawyers receive – is taken into account, total compensation for a 1PQE is £95,000. For 2 and 3PQEs, it only published average figures for those who have made a ‘good’ and ‘exceptional’ contribution to the firm. ‘Good’ 2PQEs take home around £100,000, ‘exceptional’ ones an average £119,000. The most a 2PQE could have received in 2015 was £114,000. Meanwhile, ‘good’ 3PQEs are paid around £111,000 and exceptional ones an average of £130,000. In 2015, the base salary for 3PQEs was £98,500 while maximum pay was £128,050.

By contrast, Slaughter and May stuck to the classic system of reporting

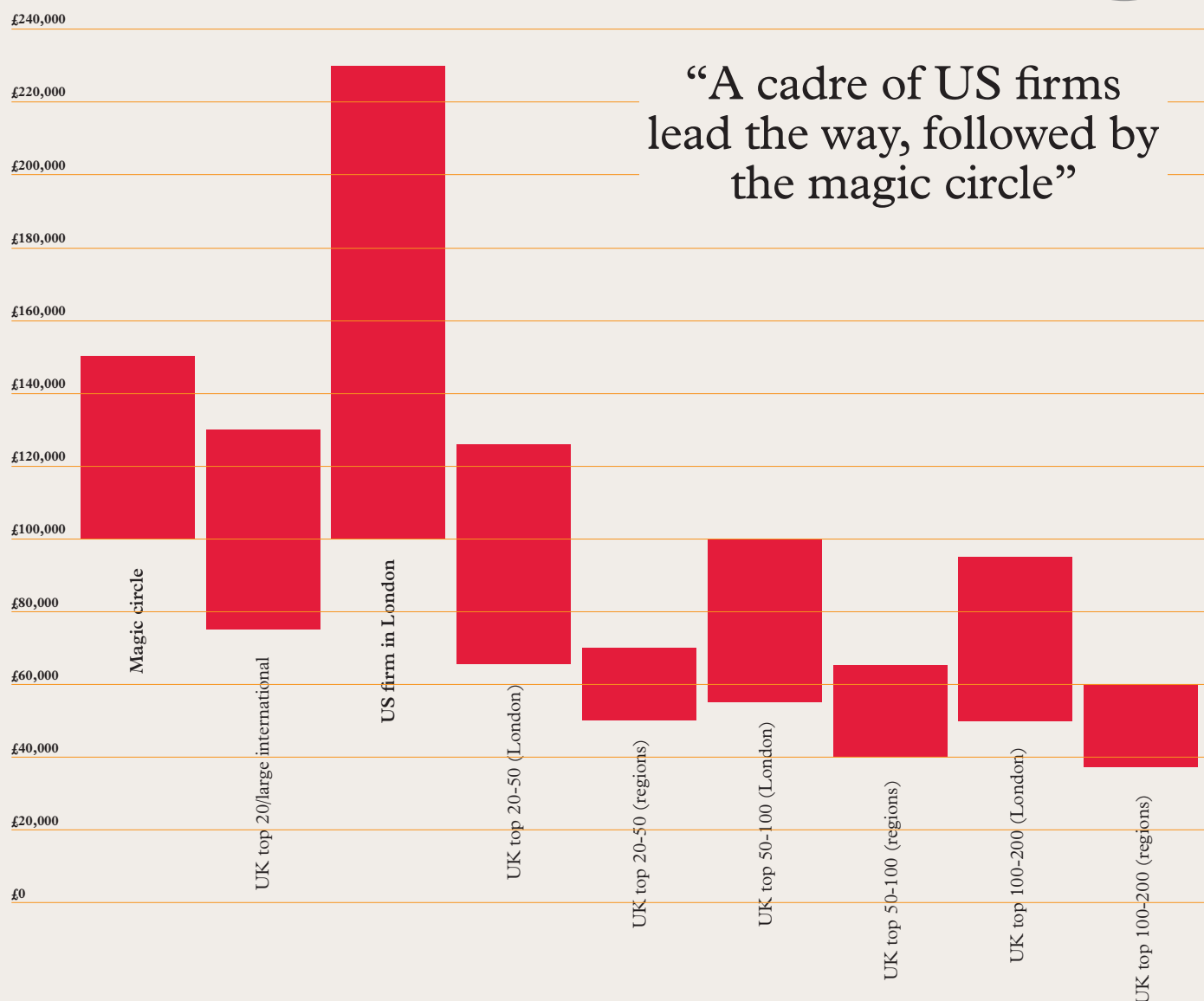
base salaries. It handed out modest rises in 2016, with 1PQEs now getting £79,500, 2PQEs £90,250 and 3PQEs £99,750. This makes its salaries look considerably lower than the rest of the magic circle but, with bonus, it is reasonable to assume that it remains competitive.

Away from the magic circle, most firms are still reporting salaries in the ‘old’ way – that is, with bonuses not included. Herbert Smith Freehills (HSF) is a rare exception, but when attempting to compare magic circle pay with that of other firms (see chart above), it is important to factor in bonuses at the non-magic circle firms. The lower-paid 1PQEs among the UK top 20 take home around £67,000, the higher-paid 3PQEs around £100,000. Once bonuses are factored in the difference is not so great. HSF’s highest-performing 3PQEs, for example, take home £122,000 after bonuses are included, comparing well to the £130,000 paid to ‘exceptional’ 3PQEs at Clifford Chance and Linklaters.

Outside the UK top 20 and large international practices, regional variations play a greater part in what lawyers are paid. In the regions, salaries for 1PQEs at these firms start at around £40,000, while by 3PQE they could be earning as much as £60,000. London-based associates could be earning as much as £95,000 by that stage, however. In the lower half of the top 100, 1PQEs earning £37,000 could consider themselves underpaid, while those in the City would hope to pick up a bare minimum of £45,000.

Outside the UK top 100, salaries vary wildly depending on region, but the top-paying firms come close to matching their larger rivals. London-based associates of 1PQE could expect to receive a salary of at least £40,000, while regional ones typically take home £32,000 at the least.

## 4-6PQE

AVERAGE  
SALARY  
BANDS

“A cadre of US firms lead the way, followed by the magic circle”

From 4PQE onwards, associate salaries become a lot less transparent, though the same broad pattern holds true: a cadre of US firms leading the way, followed by the magic circle, with salaries broadly corresponding to size of firm after that – with the exception of a few high performing boutiques and with many smaller London firms outpaying larger regional ones.

The top of the market is easier to see, as the American ‘Cravath scale’ is defined all the way up to senior associates. For fifth-year associates (4PQE in British terms) the salary is \$260,000, for sixth-years it is \$280,000 and associates in their seventh-year can expect a cool \$300,000.

That translates to about £200,000 for 4PQEs, £215,000 for 5PQEs

and £230,000 for 6PQEs, although this can fluctuate at firms such as Kirkland & Ellis where UK associates are paid in dollars.

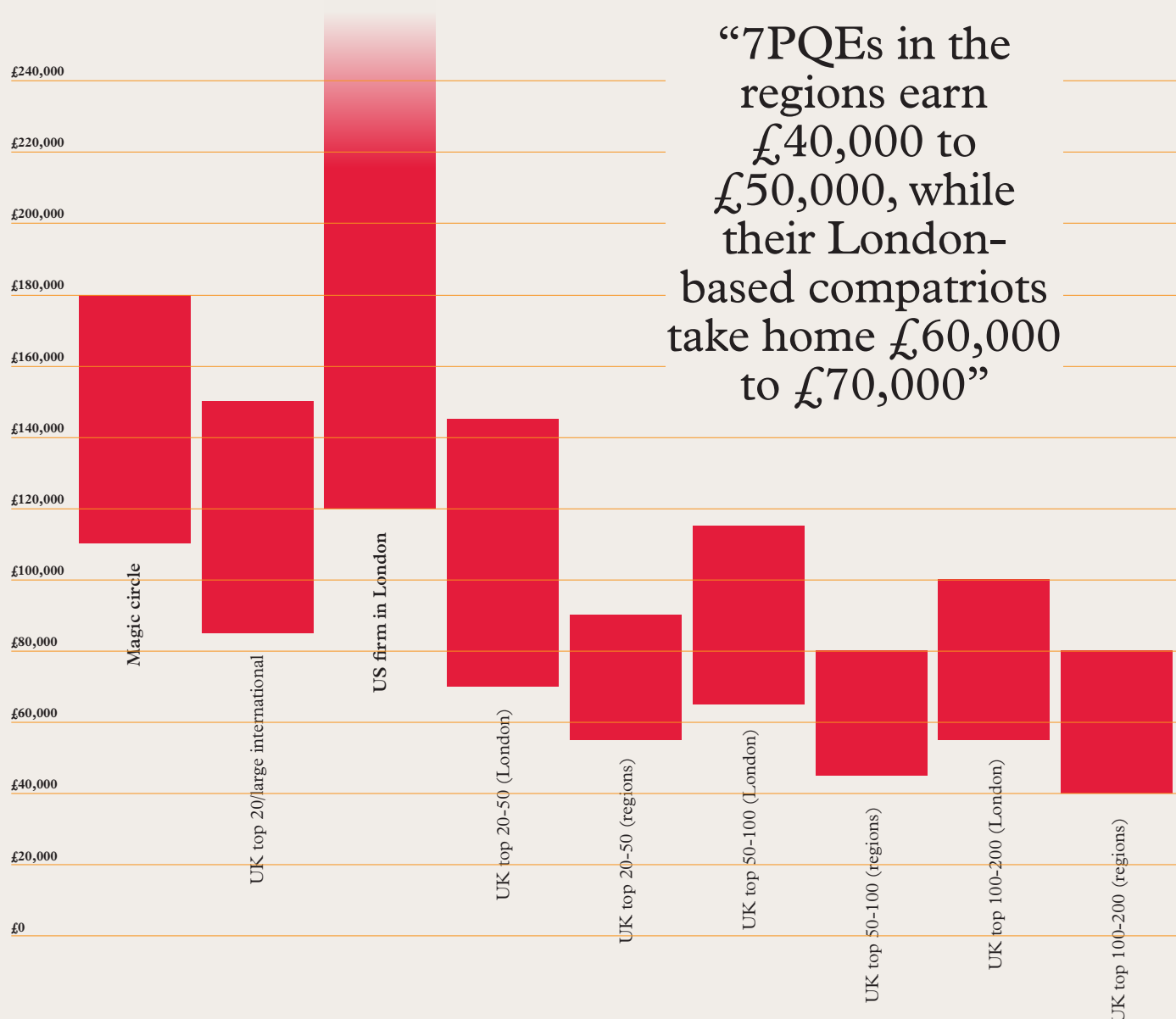
Lawyers entering the mid-level stage of their careers at the largest London firms can expect to be paid a base salary of at least £70,000 and probably significantly more. By the time they reach 6PQE level, meanwhile, a £130,000 salary is within reach, and at the magic circle salaries will be even greater.

Outside the UK top 50 firms, the going rate for a London 3PQE starts in the region of £50,000 at the smaller firms, and in the region of £100,000 by the time they reach 6PQE level. In the regions, a 3PQE salary of £40,000 is more likely, gradually going up to a high mark of around £70,000 at 6PQE.



# 7+ PQE

AVERAGE  
SALARY  
BANDS



“7PQEs in the regions earn £40,000 to £50,000, while their London-based compatriots take home £60,000 to £70,000”

A 7PQE on the Cravath scale would earn \$315,000, equating to around £216,500.

Most lawyers of this level, even at other American firms, are not so lucky. Still, 7PQEs at the magic circle will typically take home at least £110,000 as a base salary – not a sum to be sniffed at – while some magic circle senior associates reported a pay packet in excess of £180,000. As for the rest of the UK top 50, salaries for 7PQEs start

at about £70,000 – though £85,000 or more is more likely for the largest international outfits.

At firms outside the top 50, a £100,000 pay packet for senior associates is not unheard of but tends to be restricted to lawyers based in the capital. In the regions, 7PQEs are likely to earn in the range of £40,000 to £50,000, while their London-based compatriots typically take home £60,000 to £70,000.

# US firms in London

AVERAGE  
SALARY  
BANDS



“Salaries at the US firms fall broadly into three categories”

**The American firms in London are a broad church, ranging from** tiny outposts recently arrived in the City (Ropes & Gray, Greenberg Traurig Maher) to offices with a long and proud pedigree, often created through merger with a UK stalwart (Jones Day, K&L Gates, Mayer Brown).

As such, salaries at the US firms fall broadly into three categories. There is a ‘Cravath scale’ group that matches the New York market, paying £124,000 to NQs. For the most part, the firms in this group have relatively few lawyers in London and can therefore afford such huge salaries. They include Akin Gump Strauss Hauer & Feld, Davis Polk & Wardwell, Kirkland & Ellis, Latham & Watkins and Milbank Tweed Hadley & McCloy.

There is a ‘mid-Atlantic’ group that does not match the Cravath scale

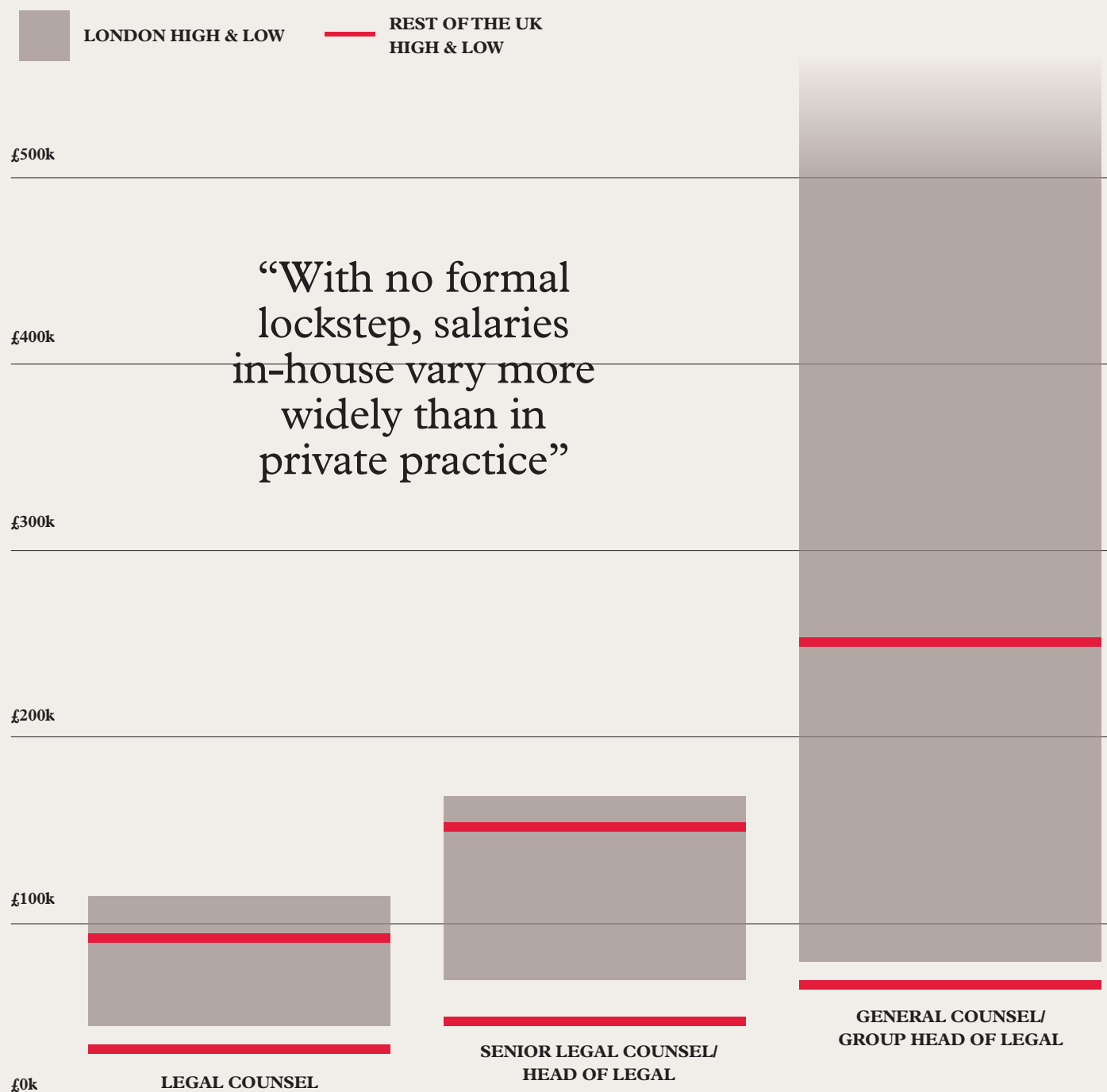
but nonetheless beats most other firms – salaries for NQs here range from around £80,000 to £95,000. There is a real mix of firms in this bracket including Jones Day, Covington & Burling, Morgan Lewis & Bockius and White & Case. The final group of US firms have salaries more in line with the UK top 20, with NQ pay of around £70,000. This includes many of the firms with larger offices and some UK heritage, such as Mayer Brown.

The Cravath scale is well delineated – with allowances for the exchange rate at any given moment, 1PQEs in London earn £130,000, 2PQEs £145,000 and 3PQEs £161,000. Pay for 4PQEs hits £179,000 and 5PQEs take home over £190,000.

Among the lower-paying US outfits in London, 1PQEs are paid around £75,000, 3-4PQEs £100,000, and 6-7PQEs about £120,000.

# IN-HOUSE

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## Away from private practice, how much can lawyers hope to earn?

With no formal lockstep, legal teams that range from one-man bands to sophisticated operations, and companies working in a wide range of industry sectors, salaries vary more widely than in private practice.

Salaries for a basic in-house legal counsel role start at around £45,000 in London and £30,000 elsewhere. Lower pay is not unheard of, though: some survey respondents in the not-for-profit sector recorded salaries in the £20,000s, for example.

At the top end of the scale, some lawyers working in a legal counsel role earn as much as £115,000. These individuals are mostly those working in

the banking and financial services sector. Outside London, the pay for a legal counsel tops out at around £90,000.

Once in a senior legal counsel or head of legal role, lawyers can expect to earn at least £45,000 and at least £70,000 in London. The high water mark for this type of role is around £170,000 for lawyers based in the capital, and about £150,000 for those elsewhere. The highest salaries outside London for this type of role are usually found in the South East.

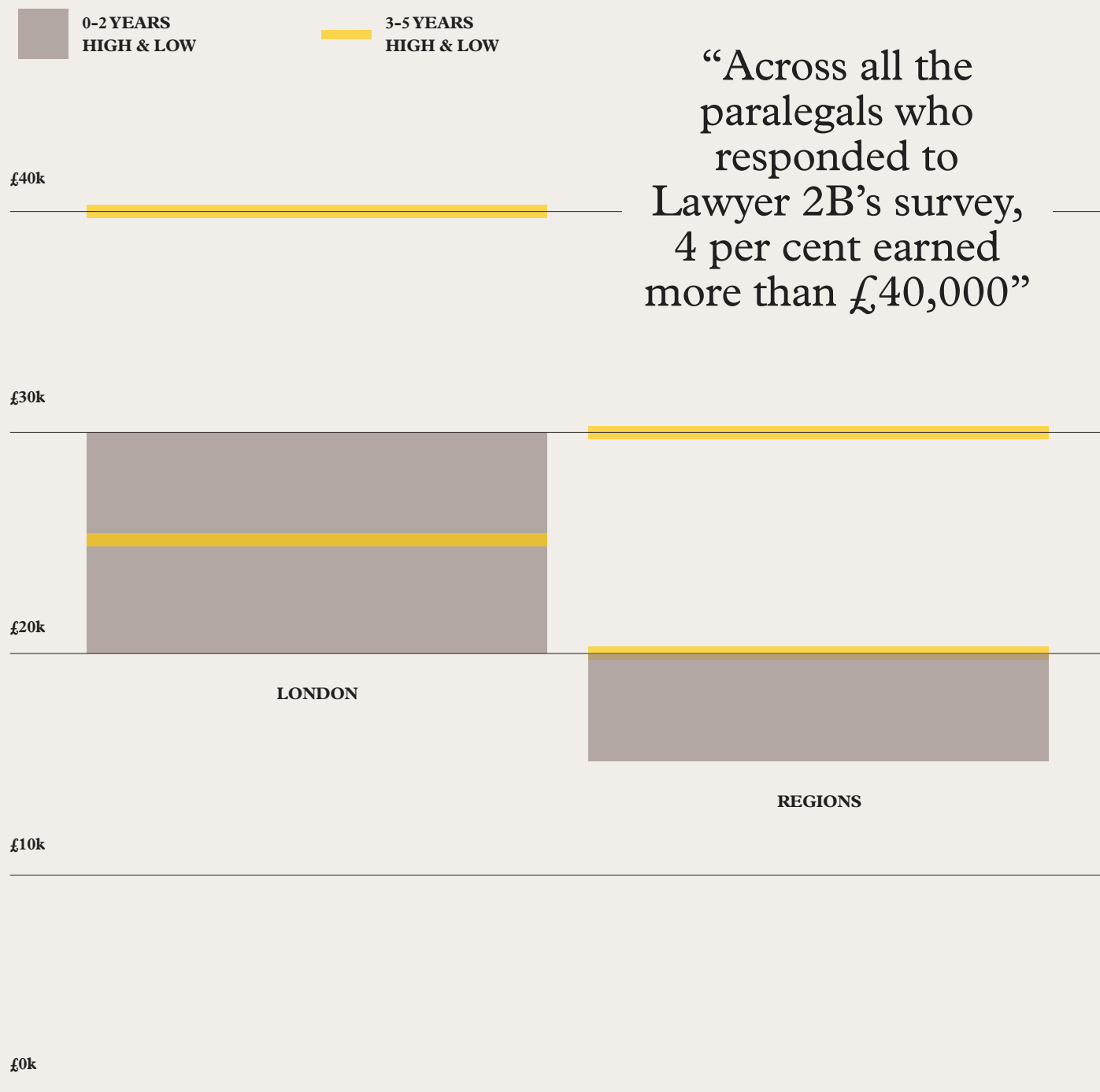
As for general counsel and group heads of legal – the salary range is huge. Some GCs take home as little as £65,000; others reported pay in excess of half a million pounds.

# PARALEGALS

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“Across all the paralegals who responded to Lawyer 2B’s survey, 4 per cent earned more than £40,000”

**Lawyer 2B’s paralegal health-check survey, run in April, collected** a vast amount of data on paralegal salaries. It found that full-time paralegals in London with under two years of experience tend to earn between £20,000 and £30,000.

Outside London, the norm for a paralegal of the same level is between £15,000 and £20,000, with a few high-paying firms handing out a bit more.

How fast does paralegals’ pay go up? Well, a London-based paralegal with three to five years of experience could expect to earn anywhere

between £25,000 to £40,000, depending on the type of firm. Somewhere between £30,000 and £35,000 is most typical. Outside London, between £20,000 and £25,000 is more usual for a paralegal with three to five years of experience, with about 18 per cent earning more than that.

Across all the paralegals who responded to *Lawyer 2B’s* survey, 4 per cent earned more than £40,000. Who were these people? Some worked at US firms, some were in-house at (often American) companies, while others were at UK firms but had been working as a paralegal for five years or more.

# BONUSES & BENEFITS

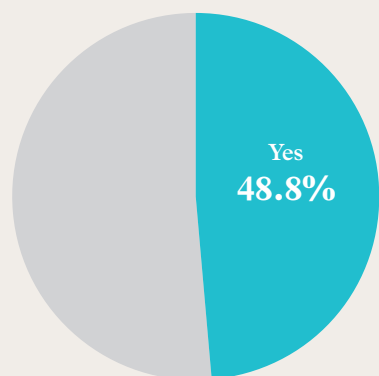
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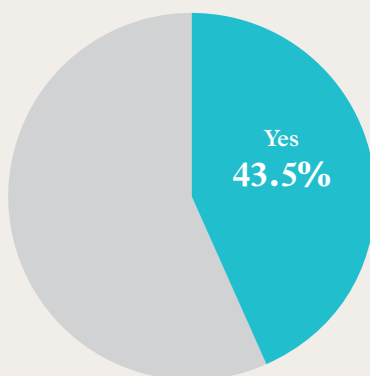
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DID YOU GET A BONUS THIS YEAR?

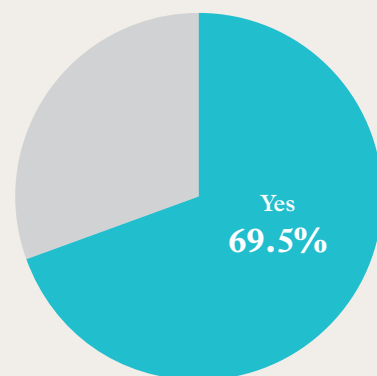
“Of those in-house lawyers who did receive a bonus last year, almost a third pocketed one that was more than 20 per cent of their base salary”



UK top 50 and US in London



UK top 50-100



In-house

While in-house lawyers do not tend to earn such high salaries as those who work in private practice, they are far more likely to pocket a bonus at the end of the year. In 2016, 69.5 per cent of in-house counsel received a bonus, compared to just under half (48.5 per cent) of lawyers at the largest UK and US firms.

Private practice lawyers at slightly smaller firms – those in the UK 50-200 bracket – are less likely to get a bonus. Some 43.5 per cent of lawyers working in these organisations received one.

In-house lawyers are also likely to get much larger bonuses than their peers in private practice. Of those in-house lawyers who did receive a bonus last year, almost a third (30.3 per cent) pocketed one that was more

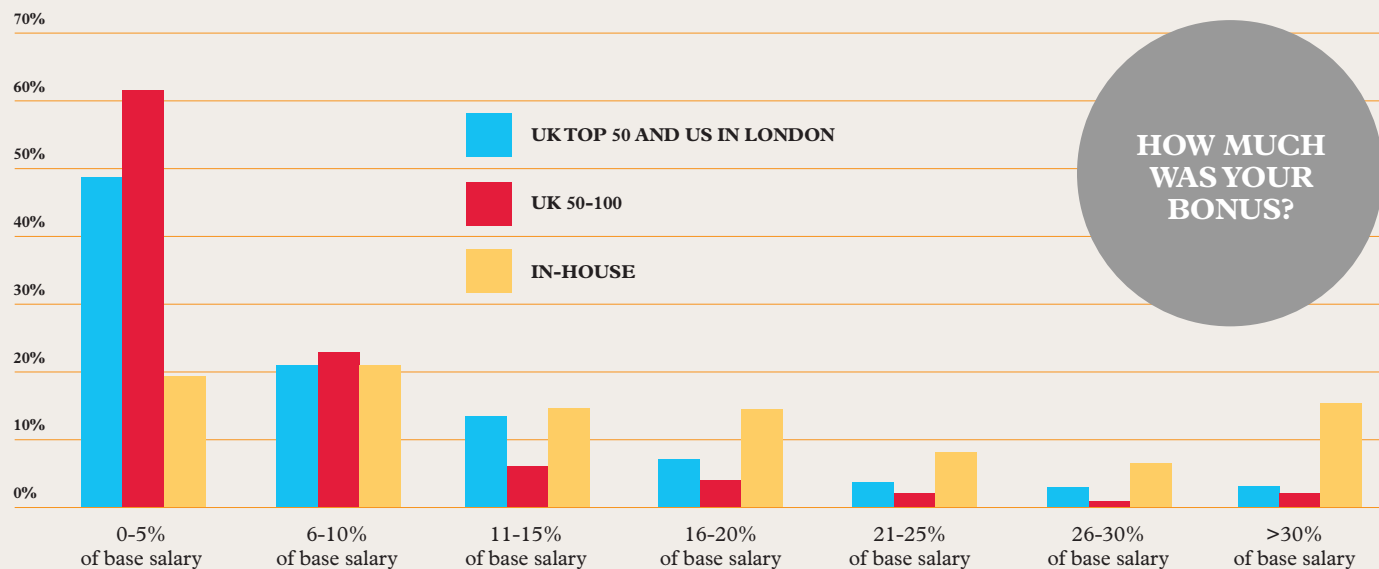
than 20 per cent of their base salary. Only 10 per cent of lawyers at the top 50 firms, and 5 per cent of lawyers outside the top 50, got such large top-ups to their income.

Most private practice lawyers who do get a bonus take home one of up to 5 per cent of their base salary, with lawyers at the biggest firms slightly more likely to get a larger one than at those outside the top 50.

## Benefits

In-house lawyers are more likely to get a large bonus – and this isn't the only area where they outdo private practice lawyers.

There are two benefits in particular that come with working in-house. ►



HOW MUCH WAS YOUR BONUS?

# BONUSES & BENEFITS

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The first is a car allowance. Around one-third of in-housers receive this perk – which may amount to many thousands of pounds – while it is almost unheard of for private practice lawyers to get it. In-housers are also far more likely to get free or subsidised parking than private practice lawyers.

Second, flexitime. While law firms are starting to improve in this regard, they cannot match in-house, where 17 per cent of lawyers report that they work on a flexible basis.

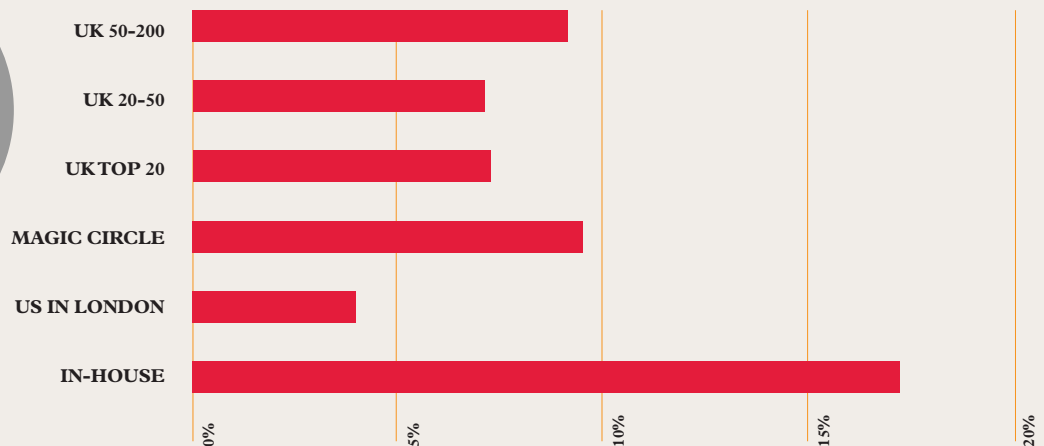
Interestingly, within private practice the magic circle scores best for offering flexitime, with 9.4 per cent of lawyers at those five firms taking advantage of it. American firms are least likely to offer it as a benefit, with

only 4 per cent of lawyers at US firms in London reporting that they work flexibly.

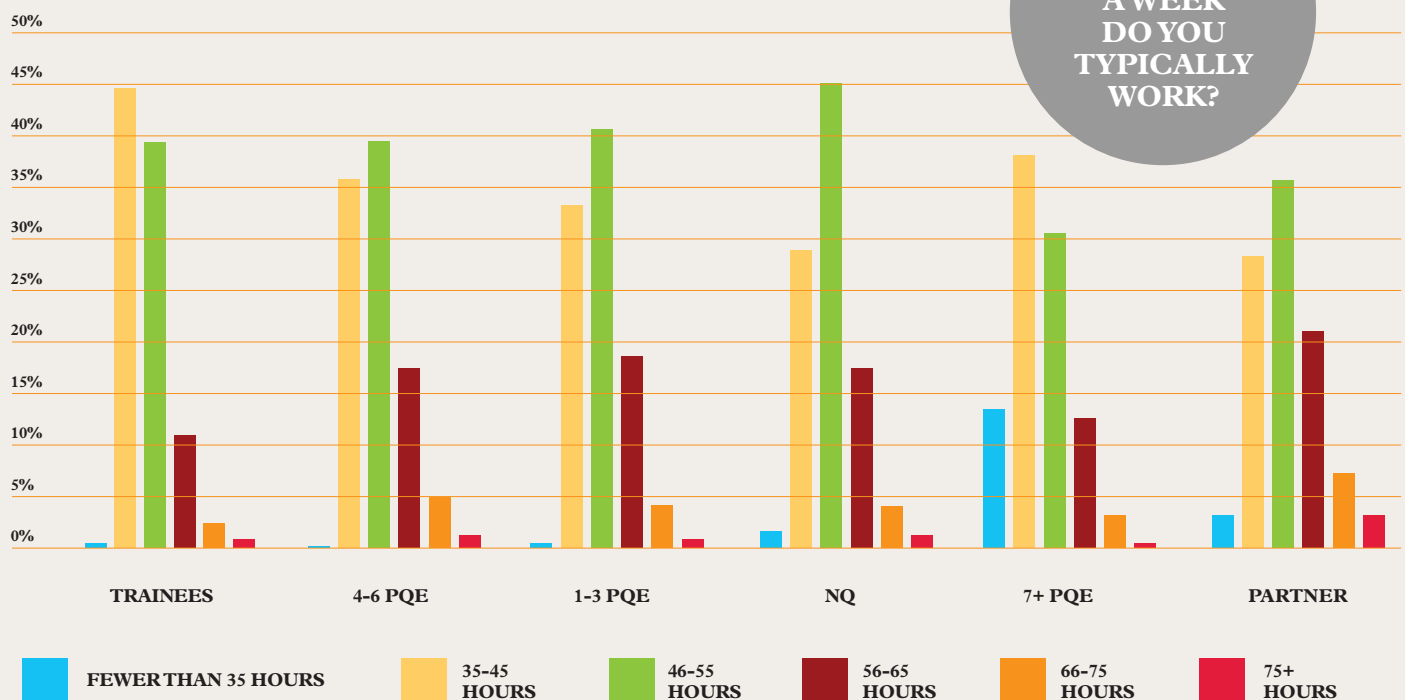
Private practice does trump in-house on a range of other benefits, though. For example, gym membership is offered to 17 per cent of in-house lawyers compared to 38 per cent of lawyers at US firms, 34 per cent working at UK top 20 firms and virtually all magic circle lawyers.

Gym membership is less likely to be offered outside the UK top 50, but smaller firms do offer other perks. The chief one is free or subsidised legal services. Virtually no in-housers, and only a tiny fraction of the largest firms, get this benefit, but one in five lawyers outside the UK top 50 can take personal advantage of the legal services that their firm provides.

## PERCENTAGE OF LAWYERS WHO GET FLEXTIME AS A BENEFIT



## HOW MANY HOURS A WEEK DO YOU TYPICALLY WORK?



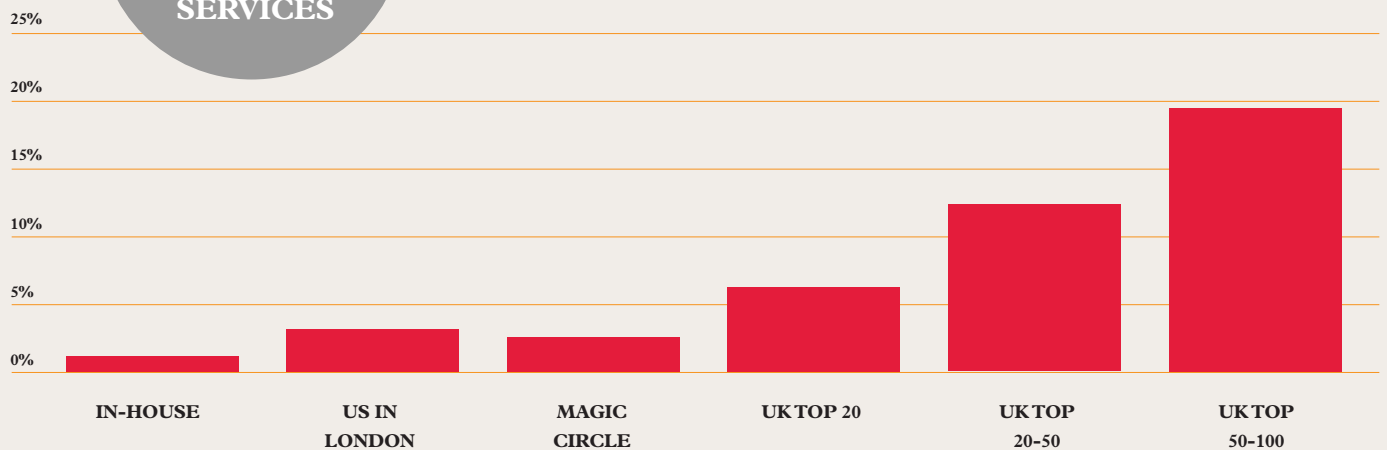


# BONUSES & BENEFITS

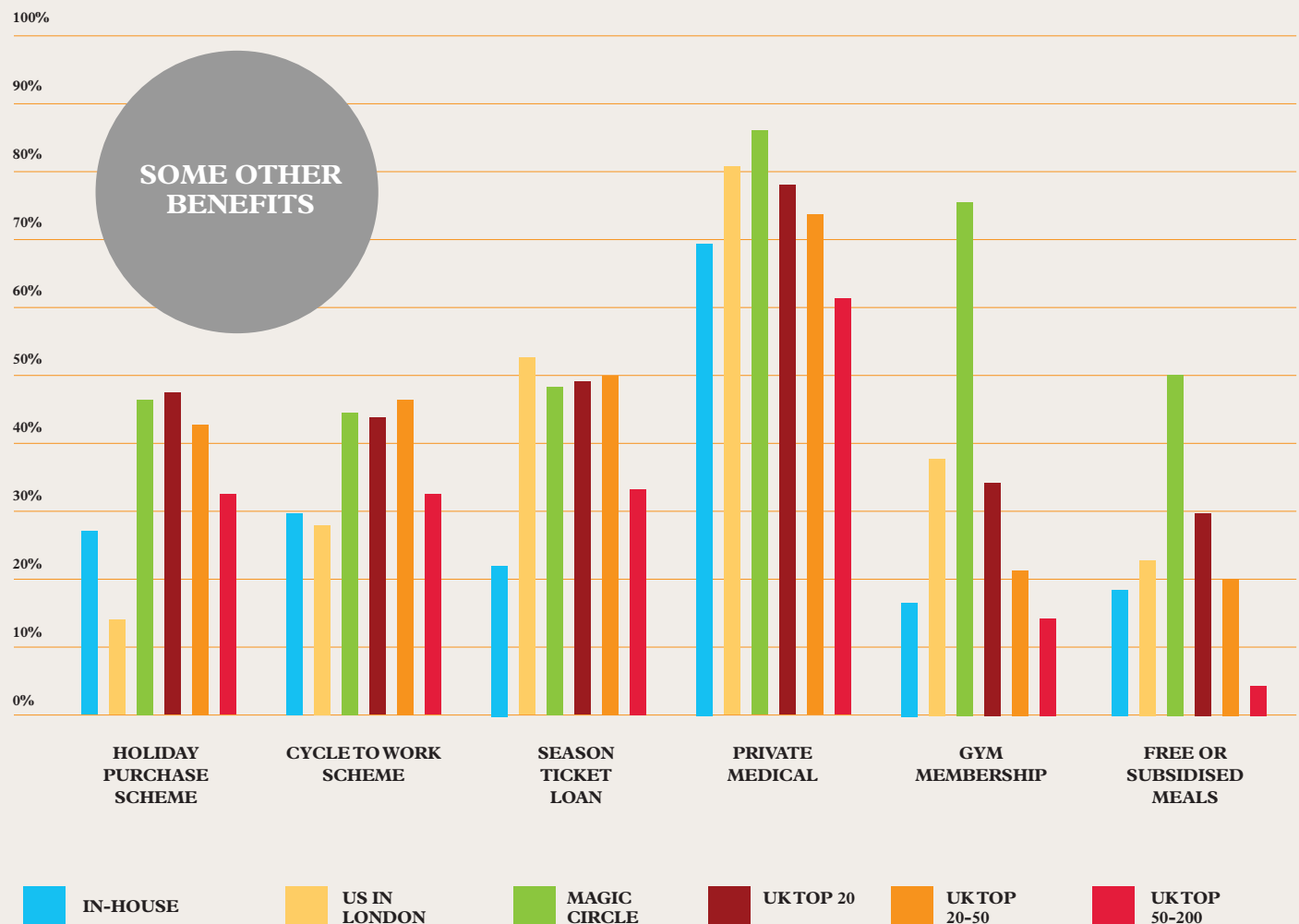
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## PERCENTAGE OF LAWYERS WHO GET FREE OR SUBSIDISED LEGAL SERVICES



## SOME OTHER BENEFITS

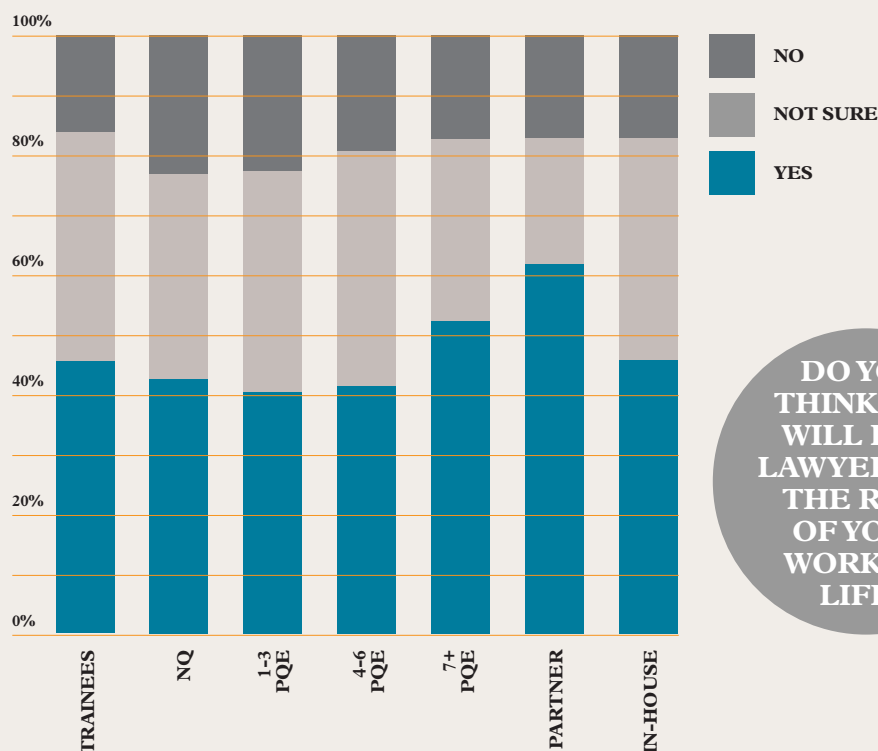


# CAREER AMBITIONS & SATISFACTION

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DO YOU THINK YOU WILL BE A LAWYER FOR THE REST OF YOUR WORKING LIFE?

“Under a third of associates believe there are good partner opportunities at their firm. This proportion diminishes as lawyers progress through the ranks”

**Going through a training contract appears to put a significant number of young lawyers off the idea of partnership.**

Some 55 per cent of trainees say they would like to work their way up to partnership within a law firm. However, among newly qualified solicitors, that figure drops to 44 per cent. Meanwhile, while 14 per cent of trainees say they would like to go in-house, this rises to 19 per cent among NQs.

The proportion of associates who aspire to partnership rises gradually again after NQ level, presumably because many of those with other ambitions leave the firm. Similarly, interest in going in-house declines among mid-level private practice associates.

However, after 7PQE, interest in partner-alternative roles within private practice grows sharply. Around 9 per cent of 4-6PQE associates say they would like to stay fee-earning in a law firm but in an ‘of counsel’ type role. That jumps to 16 per cent among associates of 7PQE or more.

The proportion of associates who want to leave the law entirely remains fairly steady across all levels of seniority. Mid-levels are the most disillusioned, one in every 10 saying they hope to quite the profession at some point.

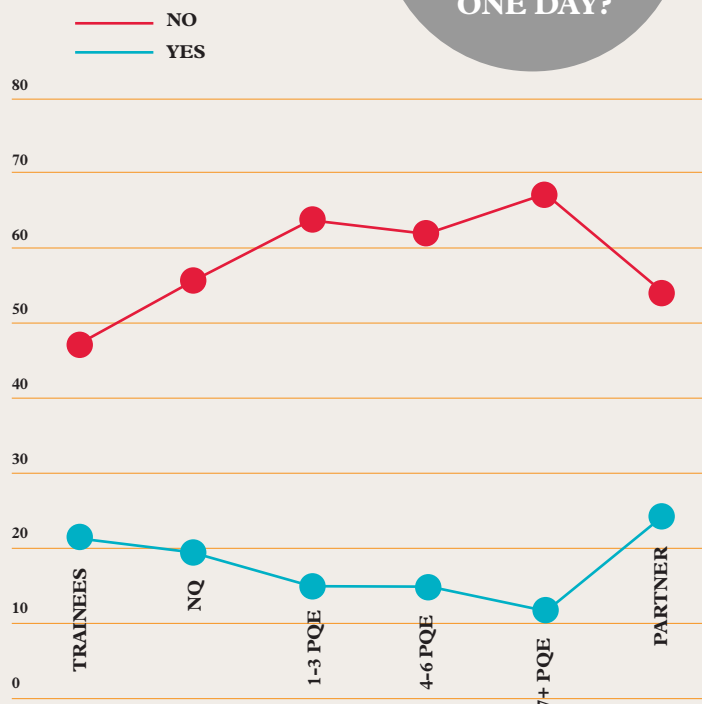
Becoming a legal academic, or leaving to set up a brand-new firm, are minority interests, with only one or two lawyers in every hundred expressing any interest in these options. Likewise, only a tiny handful of lawyers showed any desire to work within a law firm in a non-fee earning role such as graduate recruitment or marketing.

## Promotion prospects

Slightly under one-third of all associates believe that there is a good opportunity to make partner at their firm. This proportion diminishes as lawyers progress through the ranks, with trainees the most optimistic about their partnership prospects and senior associates the most cynical.

Partners, naturally, are far more bullish about promotion prospects ►

WOULD YOU LIKE TO BE THE MANAGING PARTNER OF A LAW FIRM ONE DAY?



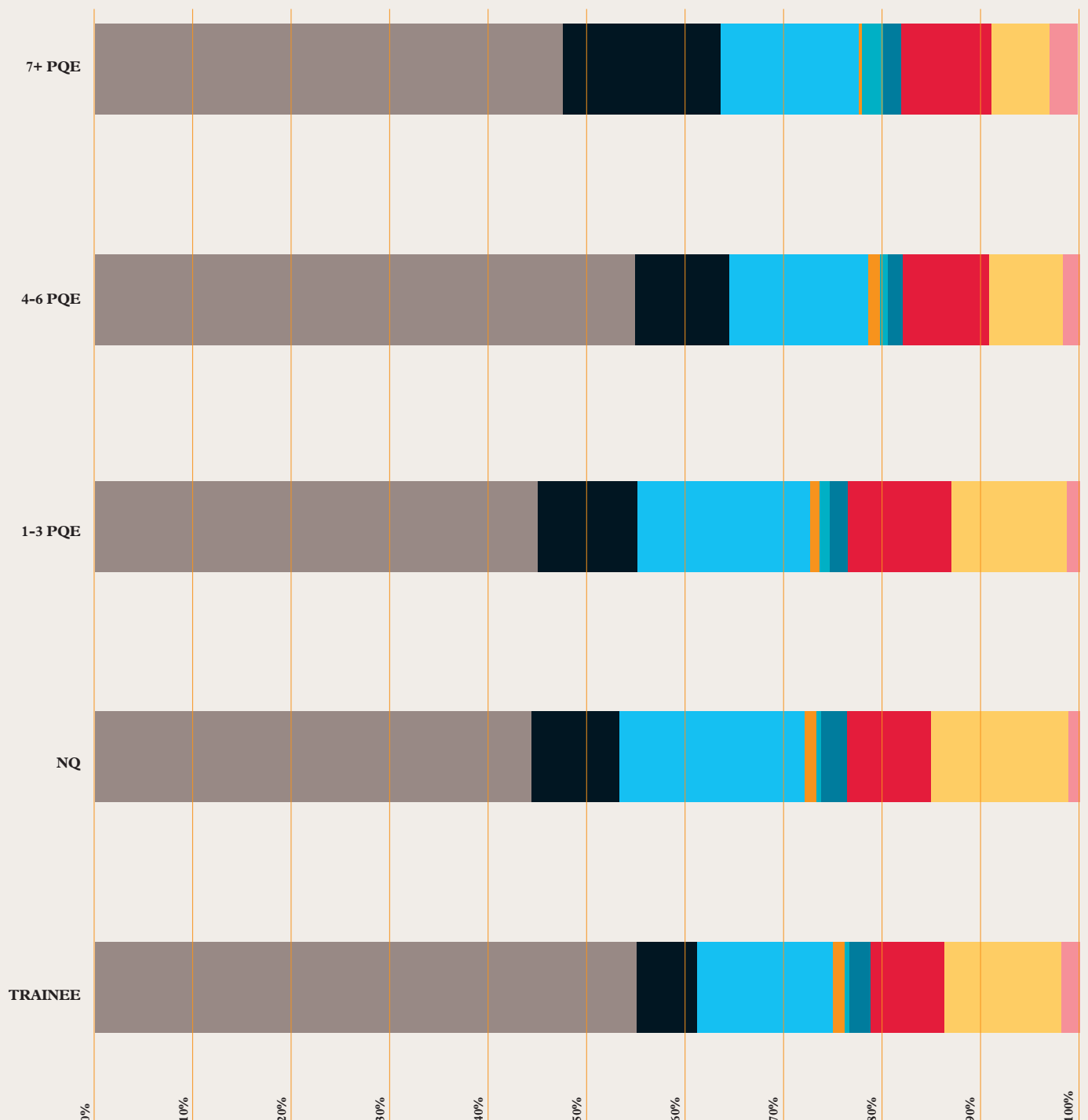
# CAREER AMBITIONS & SATISFACTION

In partnership with



## WHAT IS YOUR LONG-TERM CAREER GOAL?

- I'd like to work my way up to **partnership** at a law firm
- I'd like to stay **fee-earning** in a law firm but in a **partner-alternative role** (e.g. of counsel)
- I'd like to move to an **in-house** legal team
- I'd like to become an **academic**, teaching law
- I hope to stay in the law but would like to **move into a non fee-earning role**
- I hope to **start my own firm** some day
- I hope to **leave the law entirely** at some point
- I have not really considered my long-term career options
- Other



# CAREER AMBITIONS & SATISFACTION

In partnership with



at their firm. More than half think there is a good opportunity to join the partner ranks while only 14 per cent say there isn't.

One-quarter of trainees declared themselves up to speed with what it would take to make partner. As lawyers qualify and move up through the ranks this percentage rises, but still only 40 per cent of senior associates felt they knew specifically what was required to be made up at their firm.

## Becoming a managing partner

Around one in five trainees (21.1 per cent) expressed an interest in becoming the managing partner of a law firm one day, but interest in the top job gradually decreases as lawyers progress through their careers. Senior associates have the least desire to become a managing partner, with just 11 per cent saying they would like the job and 67 per cent saying they definitely wouldn't.

Once partnership is achieved, however, interest in taking on the managing partner role revives. A quarter of all partners say they would like to take on the role.

## Leaving law

Overall, 47 per cent of lawyers believe they will remain in the profession for the rest of their career. The figure is highest among partners (62 per cent), who are naturally closer to retirement anyway, followed by senior associates (53 per cent) and trainees (46 per cent).

Junior qualified lawyers are the most likely to believe they will leave the

profession at some point, but even among this group only around 23 per cent said this was the case.

## Job happiness

We asked lawyers if, given their time again, they would still go into the profession.

Having only just entered into the profession trainees were naturally still enthusiastic about working in law with 60 per cent saying they would make the same choice again.

But as people progress through their careers lawyers become gradually more disillusioned. Among newly qualifieds, just over half say they would choose law again, with one-quarter unsure and 22 per cent regretting their decision.

Less than half of 1-3 PQEs would definitely choose to become a lawyer given their time again, while by mid-level the number drops to 40 per cent.

Among senior associates, the number of lawyers who would not choose the profession again given a second chance outstrips those who would.


There is something of a happy ending to this story, however. Once partnership is achieved, job satisfaction jumps significantly. Half of partners say they would choose to be a lawyer if given their career again, up from 37 per cent of senior associates.


Finally, in-house lawyers are not vastly more satisfied with their life choices than their compatriots in private practice. Just under half would choose law again, and just over a quarter wouldn't, with the rest unsure.






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