

## BCG Attorney Search Annual Report Shows More Mid-Sized and Smaller Law Firms Are Using Legal Recruiters



**Summary**: There were significant changes to which law firms sought help from legal recruiters and the types of attorneys BCG Attorney Search worked with throughout 2017.

In the BCG Attorney Search 2018 State of the American Lateral Law Firm Legal Market Report, CEO of BCG Attorney Search Harrison Barnes discusses the things he discovered about the legal market throughout the year.

Even though 2017 was a successful year for the legal market, filled with strong markets and a number of lateral hires, the market was significantly different from other years that experienced booms like in 1999 and 2005-2006. This legal boom was the type that restores faith in the industry, prompting more to pursue a legal career by attending law school. This may translate into better numbers for law schools in 2018 and on.

Activity was so frequent for BCG Attorney Search's legal recruiters that they were often making multiple placements a week. These placements continued throughout the normally slow holiday season, right up until the end of the year with a couple placements made during the week before the New Year. The legal recruiters at BCG averaged 30 percent more placements over the previous year.

With all of these placements, there were changes to the types of placements made. Barnes noted that he made several placements with attorneys that he normally wouldn't have worked with or made such strong placements for. He called their placements "unusual" because they normally would not have happened, but this legal market has changed to support such placements. In one placement, a candidate from a third tier law school with no law firm experience and only average law school performance was able to land a job with a major New York City law firm.

Barnes was also able to place numerous senior patent prosecutors who had little to no business supporting them. This is something law firms usually stay away from because more senior attorneys mean higher salaries, but without a book business to support a higher salary they were seen as undesirable. He also placed several patent prosecution attorneys that came from third-tier law schools and small law firms into large law firms. Most of these placements required relocating, but considering most of them had never worked for a law firm with over ten attorneys, this was a big promotion.

A number of the placements he made that would not have normally happened were because the attorneys were practicing in the right areas. They were in the "niche" markets, which saw a widely successful year. A lot of the placements Barnes and his legal recruiters made involved smaller law firms as well. This was a change because normally they focus on large law firms, but changes in the market allowed for greater work across all levels.

Law firms of all sizes are turning to legal recruiters to get the job done and find them the right candidate for their firm. This makes it so that a wider array of candidates are able to take advantage of the resource and find law firms willing to accept their experience or lack thereof. This also means that attorneys have to be more open to other markets and more relocations.

The largest law firms have become even more competitive, requiring lateral lawyers to be open to other options. The lower level of the legal market, the small to mid-sized law firms, have increased their demands. The amount of work they have has jumped, resulting in them having more opportunities than large law firms. Except for candidates in niche practice areas, the chances of landing a job with the largest, most competitive law firms is very difficult. With such stiff competition, more and more Millennials are turning to the smaller law firms as a first choice.

The U.S. economy is very strong, allowing entrepreneurs to do well right off the bat. Generally, when a law firm just forms, it takes a few years to get rolling, but Barnes is seeing brand new law firms be "successful right out of the gate." They are already bringing in millions of dollars, so their ability to grow sooner than anticipated has improved. Our society encourages the development of entrepreneurs, so it's no surprise this translates to lawyers and law firms as well.

To learn more about entrepreneur skills in lawyers, read these articles:

• 10 Reasons to Start Your Own Law Firm

- $\bullet \;\;$  Confidence Is the Number One Trait to Be Successful
- Is Now the Right Time for You to Leave Your Law Firm?

Photo: flickr.com

https://www.idiournal.com/