

Holland & Knight Rewards Associates with Big Bonuses for a Strong Financial Year



As another prosperous year wraps up for the legal industry, prominent law firms continue to share their financial success with associates through lucrative year-end and special bonuses. Holland & Knight is the latest firm to join the bonus wave, offering impressive payouts to its associates following a record-breaking year in revenue.

A Record Year for Holland & Knight

Holland & Knight, ranked No. 25 on the Am Law 100, generated a remarkable \$1.85 billion in gross revenue for 2023. This strong financial performance has allowed the firm to distribute bonuses that match the generous benchmark set by Milbank, a move eagerly welcomed by its associates.

On December 27, just days after Christmas, Holland & Knight announced its bonus structure for the year. While the news came as a belated holiday gift, it left associates across the firm energized and optimistic as they head into 2024.

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Bonus Tiers Reflect Regional Dynamics

The firm's bonus distribution is divided into two distinct groups based on office location:

- **Group 1:** Associates in regional offices, including Birmingham, Chattanooga, Jacksonville, Nashville, Orlando, Portland, Richmond, Tallahassee, and Tampa.
- **Group 2:** Associates in major market offices, such as Atlanta, Austin, Boston, Century City, Charlotte, Chicago, Dallas, Denver, Fort Lauderdale, Houston, Los Angeles, Miami, New York, Newport Beach, Philadelphia, San Francisco, Stamford, Tysons, Washington, D.C., and West Palm Beach.

This tiered system takes into account the cost of living and competitive dynamics across different regions, ensuring that associates receive fair and market-aligned compensation.

Additional Rewards for Exceptional Performance

Beyond the Milbank match, Holland & Knight has introduced a merit-based component to its bonus structure. Associates who demonstrate "exceptional" performance—evaluated through metrics such as billable hours and client originations—will be eligible for additional bonus amounts.

The firm also recognizes the efforts of associates who may not have reached the standard target of 2,000 billable hours. Partial bonuses are available for those who came close, providing an inclusive approach to rewarding hard work and dedication.

Bonuses Set for Early 2025

All bonuses, including merit-based and partial payouts, will be distributed during the first quarter of 2025. The awards will follow the firm's annual performance evaluations, ensuring that associates receive recognition tailored to their contributions.

Whether you're a recent law school grad or an experienced attorney, BCG Attorney Search has the job for you.

A Strong Start to the New Year

Holland & Knight's announcement has generated excitement and a sense of appreciation among its associates. By

combining financial rewards with performance recognition, the firm continues to solidify its reputation as a leading player in the legal industry and a top choice for legal professionals seeking career growth and competitive compensation.

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