

Forecast Improving conditions & increased career choices

The challenges currently confronting graduates seeking to enter and make their way in the profession have been widely publicised. However, there is also evidence of real improvements in the training, salaries, conditions and career opportunities available to young solicitors employed in private practice.

Training

Perhaps the most exciting trend for young lawyers is the newly emerging emphasis on training in non-legal areas. Firms are under pressure to add value to their traditional services. Good legal skills alone do not guarantee success and non-legal training is perceived as a way to give future partners a real advantage.

A number of the larger commercial firms are designing training programmes for professional staff in areas including marketing, human resources and organisational management, psychology, strategic and financial planning and accounting.

These training programmes will also provide lawyers with the skills to move into management and consulting roles outside the legal profession.

Salaries

In recent years, corporations have moved ahead of legal firms in the salaries offered to junior lawyers. However, that trend is now being reversed.

With economic activity returning to pre-recession levels, busy legal firms are competing for the best graduates and young lawyers. Salaries returned to pre-recession levels in the past eighteen months and firms have begun to offer extra salary incentives to retain top performers or to attract them from other firms. In summary, for junior lawyers, the trend is towards more attractive salaries in private practice.

Quality of Life

Once upon a time, being a lawyer was synonymous with the highest quality of life. Due to increasing competition, this is no longer true. As a result of these pressures, many lawyers have chosen to leave private practice. Some law firms have responded by beginning to address concerns about lifestyle in order to create a balance between work and social life. It should be noted, however, that lifestyle concessions are linked to the employer's trust in the individual employee and do not yet apply across the board.

Flexible working hours are sometimes offered to lawyers, usually in areas where the workload is predictable and client liaison is limited such as probate, large matter management and precedents. In most cases the ability, work ethic and client service ability of the lawyer is proven and trusted by the partnership.

While client service is paramount, partners generally prefer their solicitors to lead a balanced life. Even partners of mega firms have confirmed this, several partners telling us that they have asked some of their more workaholic partners to set a

more balanced example for the junior solicitors in the firm. Some firms have appointed partners responsible for monitoring workflow so solicitors are not consistently overloaded.

Career Path

An important development is the increase in secondments of lawyers by legal firms to corporate clients.

Firms once kept their best and brightest young lawyers closely protected from other legal firms and clients. However, a number of firms now offer their clients the secondment services of their most effective and experienced solicitors, sometimes for several years. Although most of the secondees are encouraged to return to the firm, often the client will offer the individual a permanent role as a lawyer or manager, providing a choice of at least two distinctly different career paths.

In a separate development, quasi-legal opportunities are springing up as a result of the increasing niche specialisation of professional and consulting firms. Banks, chartered accounting firms and management consultancies are providing clients with multi-skilled teams of professionals, including lawyers, in order to compete for work in growth areas such as infrastructure projects, environmental audits, privatisations and outsourcing of information technology services.

The challenge will be to develop complementary skills through training and to keep a flexible approach to your career path to maximise your opportunities and position yourself for opportunities for professional progression.

Overseas Opportunities

A further emerging option for Australian lawyers in private practice is the increase in number and quality of the legal positions in London and Asia.

Australian finance and corporate and commercial lawyers with between three and six years experience in private practice have become very popular in the international recruitment market amongst large American and English legal firms, particularly in their Asian offices.

The quality of work available in Asia is very high. The firms involved act for multinational corporations and agencies such as the International Monetary Fund and the World Bank on major projects in property, infrastructure, telecommunications, transport and energy. For these positions, two year contracts are generally offered.

Summary

For many years young lawyers have heard only of the difficulties of private practice under challenge from government, the media and clients. However, the response by legal firms to the shake up seems to be resulting in challenging and constantly evolving career prospects for the younger generation of lawyers in private practice.

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