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Dear Career Doctor

I am one of the lucky ones who managed to secure a traineeship just before the global financial crisis (GFC). I have been with my firm (a mid-tier firm in Melbourne) for over two years now and the bulk of my experience has been in banking and finance. I know my firm has reviewed its hiring requirements since the GFC, and I have heard that a lot of other firms (large and small) have done the same. Some of my friends have tried or are trying to move from one job to another, with varying success.

Now that the legal job market seems to be improving, I am also contemplating a move in the near future and would like to understand what law firms are looking for when hiring junior lawyers, what practice areas are busy and any other tips you could give me on the post GFC legal market.

ON THE LOOKOUT

DEAR ON THE LOOKOUT

The financial crisis caused all law firms to closely examine their businesses and most have made, or are continuing to make, some fundamental changes. Firms have become leaner and more profit-driven; international law firms have entered the Australian market and many Australian firms have expanded nationally; and there is a greater emphasis on a firm's "people strategy" in which young lawyers with potential to progress to partnership are identified early.

During the GFC some firms implemented recruitment and remuneration freezes and any new hires were made only with an approved business case. The good news for you is that the tide has well and truly turned since then, and many firms are now actively recruiting.

Earlier this year, the demand increased for mid- to senior-level lawyers with experience in construction, energy/resources, property, planning and environment, workplace relations and litigation/

insolvency. This activity was led by the mid-tier firms and, more recently, the top-tier firms.

Junior lawyers who have not yet developed a marketable area of expertise still have difficulty finding alternative roles, and this may be the reason your friends have had varying degrees of success in their job hunt.

More recently, practice areas to have recorded increased recruitment activity include corporate law (in particular, public mergers and acquisitions, and private equity work), commercial law and, of most interest to you, banking and finance.

Recruitment of top talent is once again a priority for firms regardless of their size. Now more than ever firms are looking to fill their employee ranks with lawyers who display "EI" (emotional intelligence) as well as "IQ". Technical skills and strong billings are not enough. Recruits need to be able to demonstrate a commitment to work with the firm's values.

The firms are looking for lawyers who want to work for them and with them. Outside activities, other interests and work attitudes are being looked at closely to determine what interests and motivates individual lawyers.

Like you, many lawyers have been waiting patiently for the market to improve before investigating their options. Now that it has improved, it is likely that there will be significant movement over the next year. My advice to you is to make sure your résumé is up to date and that you have made contact with a reputable recruitment consultant, so that when the right role that suits your type and level of experience becomes available, you will be ready to apply for it.

All the best with your imminent move. •

CAREER DOCTOR

Do you have a question for Career Doctor? If so, email younglaw@liv.asn.au.

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