Navigating Salaries at Smaller Law Firms

Big Picture & Research Plan

- Smaller firms unlike biglaw often do not have fixed salary scales
- Large variation in salaries possible; variables include:
 - Size of firm
 - Profitability
 - Location
 - Your qualifications
- May be room for, or even an expectation of, salary negotiation; could come at offer stage or before
- Don't lose sight of the long game: negotiate what you are due AND remember you will be working with the attorneys and staff of the firm down the road

Here's how you might proceed:

- 1. Conduct market research on small-firm salaries in your geographic area
- 2. Reflect on various **personal considerations** that could impact the salary conversation
- 3. Understand the salary conversation from the **firm's perspective**
- 4. **Meet** with your OCS advisor to talk through the salary conversation

1. Market Research

Online resources include:

- Robert Half Salary Calculator
- Glassdoor
- <u>Salary.com</u>

OCS has access to industry resources created by NALP:

- NALP Associate Salary Survey
- NALP Jobs & JDs
- Contact your advisor or stop by OCS during in-person business hours

Use your network to understand salary trends

- Alumni, friends, and family may be able to share data
- In raising the subject, ask for ranges rather than specific salary numbers (individuals likely do not want to disclose specific dollar amounts)

2. Personal Considerations

- Know your financial needs before speaking to the employer
- Contact lenders or work with <u>Georgetown's Office of Financial Aid</u> to understand any loan payments that must be made
- Account for regional cost of living variations
- Other benefits/drawbacks to the firm (e.g., training and development; desired practice area, etc.)

3. Firm's Perspective

- Knowing the annual billable hour expectation can help calibrate your range – more required hours could put the firm at the higher end of the market's range
 - NOTE: if you can learn the firm's hourly rate, multiply it by the hours requirement; 1/3 of that number can be a salary guideline
- Structure of compensation: bonuses may play a role
- Competitiveness of the firm matters: competing with biglaw for business and talent should raise salaries
- Investigate how broad or narrow the benefits package may be: health insurance, CLE/bar dues, bar prep, leave/vacation policies, retirement contributions, and/or moving/transportation/ technology stipends can add up!



- Be prepared to negotiate –
 Harvard experts have some tips
- Review your research and personal considerations before talking to the employer (if possible)
- Talk through with your advisor how you might raise the topic and what you will say
- Feedback for maintaining professionalism and sustaining relationships while advocating for yourself



