Navigating Salaries for In-House Counsel Positions

Big Picture & Research Plan

- Large variation in salaries possible; variables include:
 - Industry
 - Location
 - Your qualifications/seniority
- Salaries generally lower than biglaw, but likely within range of those salaries
- Technology, financial services, professional services, and manufacturing companies may compensate more highly
- 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 company down the road

1. Market Research

Online resources include:

- Robert Half In House Salary Guide
- <u>BarkerGilmore In-House Counsel</u> <u>Compensation Report</u>
- Special Counsel Salary Guide

OCS has access to salary information for recent graduates:

 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 company (e.g., training and development; desired practice area, etc.)

Here's how you might proceed:

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

3. Company's Perspective

- Attorneys are generally a cost center in companies
- Understand if stock options, bonuses, and other benefits (below) enhance the overall compensation package
- Investigate how broad or narrow the benefits package may be: health insurance, CLE/bar dues, bar prep, leave/vacation policies, retirement contributions, coverage of moving costs, and/or transportation/ technology stipends can add up!

4. OCS Meeting

- Be prepared to negotiate <u>Harvard experts have some tips</u>
- 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

