



NCBE Bar Admissions Conference

Who's Going to Law School?
(and what are they doing when they graduate?)

Presented by
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Employment Market

Employment Rate Nine Months after Graduation

Class of 2007:	91.9%
Class of 2006:	90.7%
Class of 2005:	89.6%
Class of 2004:	88.9%
Class of 2003:	88.9%
Class of 2002:	89.0%
Class of 2001:	90.0%
Class of 2000:	91.5%
Class of 1999:	90.3%
Class of 1998:	89.9%

Source: NALP's Jobs and JDs, 2007

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Legal Employment Market

Class of 2007 Starting Salaries

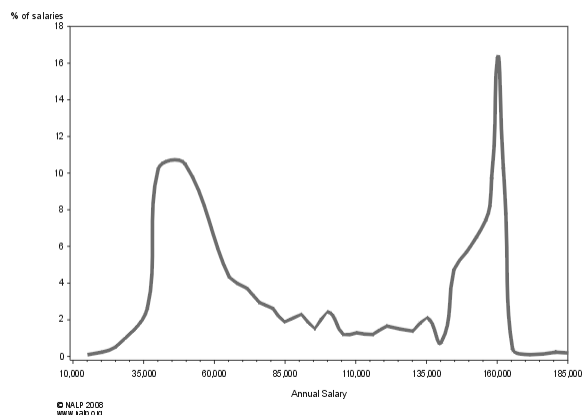
Median Salary:	\$65,750
Average Salary:	\$86,400
Median Firm Salary:	\$108,500
Prevailing Large Firm Salary:	\$160,000

Source: NALP's Jobs and JDs, 2007

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What Do Students Really Earn?

Distribution of Full-Time Salaries - Class of 2007



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Employment Market

Initial Employer Types for the Class of 2007

Private Practice:	55.5%
Business and Industry:	14.1%
Government:	10.7%
Judicial Clerkships:	9.8%
Public Interest:	5.8%
Academic Careers:	1.8%
Military:	1.0%

Source: NALP's Jobs and JDs, 2007

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Private Practice Employment

Employment in Law Firms by Size of Firm

<u>Size of Firm</u>	<u>Percent of Private Practice Jobs</u>	
Solo	2.8%	
2-10	31.3%	
11-25	9.1%	
26-50	5.7%	48.9%
51-100	5.5%	
101-250	8.2%	
251-500	8.8%	
501+	23.0%	45.5%
Unknown	5.5%	

Source: NALP's Jobs and JDs, 2007

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Starting Salaries: Private

Median Starting Salaries by Size of Law Firm

2-10	\$53,000
11-25	\$65,000
26-50	\$75,000
51-100	\$90,000
101-250	\$115,000
251-500	\$140,000
501+	\$160,000

Source: NALP's Jobs and JDs, 2007

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Government Employment

Distribution of Jobs by Level of Government

Federal	28.5%
State	31.6%
Local	38.6%

Starting Salaries by Level of Government

<u>Percentile</u>	<u>25th</u>	<u>Median</u>	<u>75th</u>
Federal	\$50,000	\$56,000	\$66,000
State	\$40,000	\$44,000	\$52,000
Local	\$45,000	\$50,000	\$56,000

Source: NALP's Jobs and JDs, 2007

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Judicial Clerkships

Distribution of Clerkships by Level of Government

Federal	36.7%
State	52.5%
Local	10.3%

Starting Clerkship Salaries by Level of Government

<u>Percentile</u>	<u>25th</u>	<u>Median</u>	<u>75th</u>
Federal	\$52,000	\$54,500	\$57,000
State	\$39,000	\$42,500	\$48,000
Local	\$35,000	\$39,000	\$42,500

Source: NALP's Jobs and JDs, 2007

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Public Interest Employment

Distribution of Jobs in Public Interest

Public Defender	36.4%
Legal Services	28.9%
Policy/Advocacy	14.0%
Community Org.	6.4%
Other Pub. Int.	13.9%

Starting Salaries for Public Interest Jobs

<u>25th</u>	<u>Median</u>	<u>75th</u>
\$39,000	\$42,000	\$48,500

Source: NALP's Jobs and JDs, 2007

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Employment in Business

- 14.2% of all jobs taken by law school graduates
 - 34% Required Bar Passage
 - 30% Report JD Preferred
 - 27% Reported as “Other Professional”
 - 14% In-House Legal Jobs
 - 12% Working for Legal Temp. Agencies
 - 10% Banking/Finance

Starting Salaries for Jobs in Business and Industry

<u>25th%</u>	<u>Median</u>	<u>75th%</u>
\$55,000	\$69,000	\$90,000

Source: NALP's Jobs and JDs, 2007

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Employment in Academia

Jobs in Academic Settings

Law Faculty/Administration: 16.4%

Other Higher Education: 35.9%

Other Academic: 47.6%

Starting Salaries for Academic Jobs

<u>25th%</u>	<u>Median</u>	<u>75th%</u>
\$40,000	\$45,000	\$55,000

Source: NALP's Jobs and JDs, 2007

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Timing of Employment Offers

Employer Type	Before Graduation	After Graduation
All Employers	66.3%	33.6%
Academic	51.6%	48.4%
Business	51.3%	48.7%
Government	57.4%	42.2%
Judicial Clerkships	84.5%	15.5%
Private Practice	71.0%	29.0%
Public Interest	49.5%	50.5%

Source: NALP's Jobs and JDs, 2007

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Job Sources

- Fall OCI: 22.6%
- Self Initiated: 22.3%
- Referral: 15.4%
- Job Listing: 14.0%
- Pre-Law School Employer: 6.5%
- Self Employed: 2.7%
- Job Fair/Consortia: 2.8%
- All Other: 15.6%

Source: NALP's Jobs and JDs, 2007

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The Current Legal Economy

- 21,000 legal sector jobs were lost between February 2008 and February 2009
- 4,200 jobs lost in February 2009 alone
- Law firms continue to lay off attorneys & staff
- Three prominent law firms have dissolved
- Difficult legal economy predicted at least through 2009

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The Legal Economy: Legal Aid Groups Also Face Crisis

- IOLTA (Interest on Lawyers Trust Accounts) programs generate funds that are used to support legal aid
- Falling interest rates have dramatically reduced funds available
- Many legal aid society budgets, staffing cut by 20% or more
- Requests for legal assistance up by 30% or more

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Law Students and Law Schools

- Law schools similarly face steep budget cuts and fewer resources
 - Endowment values eroded by falling market
 - State schools face falling tax revenues
- Increased CSO counseling burden
 - Law students and alumni
- Decreased student loan availability, bar loan availability
- Concern about fall recruiting season

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Legal Employment Market

Class of 2007

- Highest employment rate (92%) of any class in 20 years
- Record high starting salaries
- Entered job market when economy was still strong
- Some members affected by subsequent layoffs

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Legal Employment Market

Class of 2008

- Full impact on class of 2008 not yet known, but employment rate expected to fall
 - Offers of full-time employment received before economy collapsed
 - Subsequent slowdown coincided with entry into workforce
 - Some rescinded offers reported
 - Reports of delayed and staggered start dates
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Law Students and Law Schools

Class of 2009

- Fewer offers from law firm summer programs
 - Public service hiring compromised by IOLTA funding crisis, falling interest rates
 - Fewer federal, state clerkships available
 - Government opportunities uncertain
 - Firms offering delayed start dates, public interest placements and other compensation
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Law Students and Law Schools

Class of 2010

- Number of fall 2008 campus visits fairly stable (with some cancellations, reduced schedules)
 - Fewer callback invitations, and smaller summer classes at the largest firms
 - Employment offers were accepted very quickly (often in less than 30 days)
 - Few summer offer rescissions, but caution about summer class size and future prospects
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Questions and Discussion

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