

State of the Market - 2006 Winter

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Southern California Downtown Los Angeles by Claudia Spielman, Esq.

December is a rather slow month for recruiting. First-year associates have just started working, associates are waiting for their year-end bonuses, and partners typically are waiting to see what their profits for the year will look like. But if you are thinking about moving to another firm in early 2006, it's best to start speaking with a recruiter now so that you are aware of who is hiring and are apprised of new openings as they come up--which will happen quickly in January. The hottest practice areas right now are employment and labor law (it seems as if everyone is looking for an employment litigator), corporate, real estate, tax, and litigation. Candidates with 2-5 years of experience in any of these practice areas continue to interview and get offers.

Labor and Employment

As mentioned in our Summer 2005 State of the Market Report, we always see a spike in the need for employment attorneys, and the need remains constant in December. There is a strong need for candidates with 2-4 as well as 4-6 years of experience, particularly with class-action and wage and hour experience. Candidates with solid academic credentials and/or solid employment law experience should have little problem finding a position in downtown Los Angeles.

Corporate

The need for solid junior and mid-level **corporate attorneys** remains strong, and I anticipate there will be tremendous need come January. Particularly, candidates with capital markets, securities, mergers and acquisitions, and/or general corporate experience are in greatest demand. We have also seen a surge in the need for candidates with investment management and finance experience. If you have toyed with the idea of investigating the market, you need to put together a deal sheet detailing every significant project you've worked on and your role in each. Candidates moving from New York tend to do quite well here. So for you New Yorkers tired of the weather, there's always L.A.! Many firms have come to us in search of corporate partners with portable books of business. In fact, a number of law firms have indicated the search for corporate partners having an established client base is a primary need, as it is a practice area that spins-off a tremendous amount of work to supplementary practice areas like tax and litigation.

Real Estate

The need for **real estate attorneys** just hasn't died down yet. It has been strong for the last few years. But as the economy continues to improve (and interest rates continue to increase), more and more investors are going to put their money out of their real estate investments and put it back in the stock market. While I anticipate the need for real estate attorneys to remain strong in 2006, eventually it will die down a bit. So, if you are a real estate attorney and have toyed with the idea of moving to another firm, I would recommend



that you start exploring the market within the next six months, as there will be a lot of options for you. Most firms in L.A. are on the lookout for candidates at *all levels* (even as junior as first-year associates). In particular, associates with broad experience in finance, leasing, and purchase and sale transactions are in demand. Firms will seriously consider *any* transactional attorney (corporate, tax, and, in some cases, bankruptcy) with strong credentials and a genuine desire to practice real estate law, even without being licensed in California. Candidates seeking to transition into this practice area *must* have excellent academic and professional pedigrees. I should note firms are willing to transition associates from other transactional practices *only* if they have fewer than 3 years of experience. Furthermore, L.A. firms like candidates who are coming from the East Coast and who have ties to L.A.

Land Use

This might be the first time we've given land use its own discussion. There has been a definite spike in the need for land use attorneys throughout Southern California as a result of the number of real estate transactions here. Candidates with 3-6 years of land use experience, including zoning and CEQA, should have relatively little trouble finding a position here. It is not necessary to come from a top law firm as long as you have good experience.

Litigation

Generally, December is not a busy time for litigators. There are firms that are actively hiring right now, but the majority of the openings will pop up in January. Firms are always looking for candidates with books of business (or a history of generating a significant amount of business). Generally, candidates with 2-4 years of litigation experience, who have either top law firm experience or exceptional academic credentials, are getting interviews and offers.

An excellent litigation specialty is insurance coverage work. Insurance coverage is totally different from insurance defense. Attorneys with this experience at a well-regarded law firm should also have little trouble finding a position in Los Angeles. Many of the top firms have busy insurance coverage practices and are always looking for candidates dedicated to the practice area. The work is fairly sophisticated and quite lucrative.

Тах

The need for **tax attorneys** continues to rise, but at a rather slow pace. The ideal candidate is someone with 2-4 years of solid tax experience. Candidates with LL.M.'s in Tax from New York University and Georgetown University should not have too much difficulty finding positions.

Healthcare

In terms of stability, healthcare is probably the best practice area to be in. There is always a steady need for healthcare lawyers (mostly transactional). Even during the economic downturn, healthcare remained solid. Attorneys having 2-4 years of hands-on healthcare experience (California Bar not required) will easily obtain positions in Los Angeles.

Intellectual Property

There is always a need for candidates with **intellectual property litigation** experience, particularly candidates who have degrees in electrical engineering, computer science, and chemistry (in that order). Candidates do not necessarily have to have stellar academic credentials as long as they have solid experience from respected law firms. Although it helps, candidates do not need to be members of the California Bar. Candidates with at least 2 years of solid intellectual property litigation experience are always in demand. There is also a very strong preference for patent litigators who are members of the Patent Bar and have dabbled in patent prosecution. Candidates with soft IP litigation experience--such as trademark, copyright, and trade secret infringement--are not in as much demand.



The need for **patent prosecutors** has picked up since the summer. It is still an extremely competitive area of the law, and in order to stand out, a candidate should have experience from a well-regarded law firm and a Ph.D. or an M.S. from a respected university. Candidates with backgrounds in electrical engineering, computer science, chemical engineering, chemistry, physics, mathematics, and chemistry should be able to get interviews. Candidates with backgrounds in biochemistry, biology, or mechanical engineering will have more difficulty finding positions unless they have advanced degrees.

The market for **trademark and copyright prosecution** remains slow and steady, but I anticipate the need will continue to grow in January and throughout 2006. Candidates with 3-5 years of experience in trademark and copyright law at top law firms will certainly get offers. Experienced attorneys with books of business will likely get many interviews because few trademark attorneys in Los Angeles have enough business to grow a practice.

Bankruptcy

Believe it or not, we do have **bankruptcy attorneys** interviewing, but not a lot of them. Candidates really must stand out and have 1-4 years of experience at a large firm or top-notch bankruptcy boutique. The need for bankruptcy attorneys will increase slightly come January. New York seems to be the only city that is really flourishing in this area.

Environmental

The need for **attorneys with environmental litigation** and/or regulatory experience is steady and not great. There are few openings in Los Angeles, and firms are highly selective. Top academic and professional credentials are necessary. Candidates must have at least 2 years of experience to even be considered. Unfortunately, we are finding candidates who have more than 8 years of experience and do not have books of business--no matter their credentials--are having a difficult time moving to new firms. I'm not sure what to expect in January, but I can't imagine it will be any worse than it is now. If you have an interest in land use and have a bit of experience in it, I would recommend marketing yourself as a land use attorney instead.

Employee Benefits/ERISA

The need for **employee benefits/ERISA attorneys** is slowly starting to rise. Only candidates with 3-5 years of experience at top law firms will be considered.

Trusts and Estates

Most of the trusts and estates practices are on the Westside, but there are a couple of very busy practices in downtown. Candidates must be experienced in the practice area and ideally have 5-7 years of experience. Candidates with LL.M.'s in Tax are greatly sought after.

West Los Angeles

by Claudia Spielman, Esq.

West L.A. remains a strong market for lateral attorneys, especially those with stellar academics and great work experience. The hot areas are real estate, land use, litigation, corporate, intellectual property, labor and employment, and trusts and estates.

Real Estate

The need for **real estate attorneys** on the Westside is as it is downtown; in fact, most of the real estate boutiques are on the Westside. Candidates at all levels are in high demand, and firms are willing to retool junior transactional attorneys and train them in real estate law, assuming the candidate demonstrates a lot of potential in the interview process. For all you real estate lawyers out there, although the demand is great and you are likely to receive multiple interviews, do not take any interview for granted. I have seen perfectly good



real estate lawyers get interviews but not offers. Mid-level attorneys with experience in sales and dispositions, leasing, development, and finance are highly mobile.

Land Use

Similar to downtown, there has been a definite spike in the need for land use attorneys on the Westside. Candidates with 3-6 years of land use experience, including zoning and CEQA, should have relatively little trouble finding positions here. It is not necessary to come from a top law firm as long as you have good experience.

Litigation

The need for solid litigators with 2-5 years of experience is strong on the Westside, but not as strong as it is downtown. As you can imagine, more law firms have offices downtown than on the Westside, and whenever a litigation opening pops up on the Westside, firms get a barrage of resumes. Everyone wants to work on the Westside because everyone seems to live on the Westside! Candidates with strong academic credentials coming from highly regarded law firms, who are also members of the California Bar, should have no trouble getting interviews. But do not take the interview for granted, because there are a number of litigation candidates competing for the same jobs. Mid-level litigators with substantive experience in complex commercial litigation matters have many opportunities. This is especially true for litigators who have a stable firm history and superior writing skills. Fewer firms have insurance coverage or construction litigation practices on the Westside.

Corporate

There is a steady number of firms with needs for **corporate associates** with 1-5 years of experience in capital markets, M&A, and public and private securities offerings.

Labor and Employment

Similar to litigation and corporate, there is less of a need for labor and employment lawyers on the Westside, but the need certainly exists. Junior and mid-level employment attorneys with solid academics and work experience can generally expect to have several firms to consider. Firms typically seek California-barred attorneys with California law experience in traditional counseling and litigation focused on labor and employment clients.

Intellectual Property

Intellectual property litigation attorneys will have an equal number of firms to consider on the Westside as they do downtown. IP litigation remains a steady practice area on the Westside, and law firms have the same preferences for candidates as downtown law firms do, namely, candidates with electrical engineering, computer science, and chemistry backgrounds. Candidates do not necessarily have to have stellar academic credentials as long as they have solid experience from respected law firms. Although it helps, candidates do not need to be members of the California Bar. Candidates with at least 2 years of solid intellectual property litigation experience are always in demand. There is also a very strong preference for patent litigators who are members of the Patent Bar. Candidates with soft IP litigation experience-such as trademark, copyright, and trade-secret infringement--are not as marketable as patent litigators because the work is not as lucrative as the patent work and anyone can become a soft IP litigator, whereas patent litigators typically need to have scientific backgrounds.

Patent prosecution is also a steady practice area, but there are fewer opportunities on the Westside than there are downtown. Again, firms are on the lookout for candidates coming from top law firms or who have Ph.D.'s or M.S.'s or excellent academic credentials. Candidates with backgrounds in electrical engineering, computer science, chemical engineering, chemistry, physics, mathematics, and chemistry should be able to get interviews. Candidates with backgrounds in biochemistry, biology, and mechanical engineering will have more difficulty finding positions unless they have advanced degrees.



There are more opportunities for **trademark and copyright prosecution** on the Westside than downtown, which is likely a result of location alone. Most of the entertainment companies that have trademark/copyright needs are on the Westside. Candidates with 3-5 years of experience in trademark and copyright law at top law firms will certainly get offers.

Trusts and Estates

Most of the trusts and estates work is done on the Westside, and in fact, most of the trusts and estates boutiques are on the Westside. Trusts and estates practices are seeking experienced candidates with strong academic credentials, and they have preferences for candidates with LL.M.'s in Taxation. Candidates with fewer than 2 years of experience should stay put, get more experience, and attempt to lateral in 1-2 years. Because the competition is incredible and so many attorneys want to get into this area of law, candidates must be members of the California Bar.

Тах

The need for tax lawyers has dropped significantly on the Westside since the summer. There are far more opportunities downtown. I anticipate the need will pick up in January, so don't worry too much. However, if firms are on the lookout for junior tax attorneys (1-3 years) and mid-levels (3-5 years), particularly candidates with LL.M.'s in Tax from New York University and Georgetown University or those who have C.P.A. backgrounds.

Bankruptcy

There is not much need for **bankruptcy attorneys** all over Los Angeles, unfortunately. There are a handful of firms on the Westside seeking candidates with 3-5 years of experience who are true superstars, i.e., come from top-10 law schools and work at Am Law 100 law firms.

Health Care

As it is downtown, the need for **healthcare attorneys** is steady. Attorneys having 2-4 years of hands-on healthcare experience (California Bar not required) will easily obtain positions.

Environmental

There is a stronger need for land use attorneys than there is for environmental lawyers on the Westside. Candidates with at least 3 years of experience at a top law firm or environmental boutique and strong academic credentials should get interviews, but there will be more activity in January.

Employee Benefits/ERISA

This is a fairly dead practice area, but some openings should pop up come January.

Orange County

by Claudia Spielman, Esq.

The market in Orange County is quite strong, and the strongest needs are for real estate, corporate, land use, litigation, and intellectual property attorneys. **Orange County offices** tend to seek candidates who have ties to the area and are seriously committed to staying there. Candidates who are also interviewing in San Diego and Los Angeles are of less interest. Typically, membership to the California Bar is required.

Corporate

Corporate associates at all levels continue to be in high demand, especially those with outstanding academic credentials and big-firm experience. Associates with strong backgrounds in M&A, securities, corporate finance, and corporate governance will find a wealth of opportunities. Several firms are also looking for partners with portable books of business in order to expand their practices.



Real Estate

Orange County's real estate market is thriving. Firms are **looking for real estate** lawyers at all levels. Attorneys with top credentials and strong real estate experience should have no problem finding jobs in this robust market.

Land Use

This might be the first time we've given land use its own section. There has been a definite spike in the need for land use attorneys throughout Southern California as a result of the number of real estate transactions here, and Orange County is no exception. Candidates with 3-6 years of land use experience, including zoning and CEQA, should have relatively little trouble finding a position here. It is not necessary to come from a top law firm as long as you have good experience.

Intellectual Property

There are a fair number of openings for **intellectual property litigators**. In particular, firms are seeking candidates with electrical engineering, computer science, biotechnology, chemistry, and mechanical engineering backgrounds who also have 1-5 years of experience in the area. Candidates who have participated in Markman hearings are in highest demand. Ideally, candidates should have membership to the California and Patent Bars.

Patent prosecution is also always a steady practice area. Firms seek candidates with 1-6 years of experience and backgrounds in electrical engineering, computer science, biotechnology, chemistry, and mechanical engineering. Admission to the patent bar is a must, but the California Bar is not required.

Litigation

While general litigation is always a strong practice area, there is a steady demand for junior and mid-level general commercial litigators. There are numerous opportunities for associates with stellar academic credentials and substantive litigation skills. California bar membership is a definite requirement. In fact, some firms won't even consider a candidate, no matter how stellar, without it.

Labor and Employment

There are few opening for **labor and employment attorneys in Orange County**, although the need will likely increase come January. Candidates with 2-5 years of experience who have strong academic credentials and membership to the California Bar should get plenty of interviews.

Very, very few firms in Orange County are actively seeking candidates in the following practice areas: **tax**, **healthcare**, **environmental** (not land use), **employee benefits/ERISA**, **bankruptcy**, **trusts and estates**, and **insurance coverage**.

San Diego by Claudia Spielman, Esq.

Beautiful and sunny San Diego continues to be a very popular draw for attorneys who wish to escape the hustle and bustle of Los Angeles (or the harsh winters on the East Coast), as well as those who have, or wish to start, families. Over the last five years, there has been a tremendous movement to San Diego due to its beautiful surroundings, good school systems, and thriving economy. This increased popularity, however, means competition in the legal market can be extremely tough. The market for experienced and talented attorneys continues to be strong. California Bar membership and strong ties to the area are definitely required. The busiest practice areas are corporate, intellectual property (particularly biotech), real estate, and litigation. There are fewer jobs in the following practice areas: **bankruptcy, environmental, trusts and estates, ERISA/employee benefits**, and **healthcare**.



Corporate

There is a steady need for corporate lawyers, particularly with 2-5 years of experience. Associates with broad corporate experience in public and private companies, securities, venture financing, M&A, and public offerings are very popular right now.

Real Estate

The real estate market is strong all over Southern California, including San Diego. There are a number of top firms in San Diego seeking a number of real estate candidates with solid transactional experience. Typically, firms prefer candidates with 1-6 years of experience, but they will consider all levels. Admission to the California Bar is not required but strongly preferred.

Intellectual Property

Patent prosecution candidates with 1-6 years of experience and backgrounds in electrical engineering, biotech, biology, biochemistry, and chemistry are in highest demand. Firms prefer candidates to have advanced degrees and strong academic credentials. Many firms seek candidates with advanced degrees (Ph.D.'s and M.S.'s) and admission to the Patent Bar. Admission to the California Bar is not required.

There are quite a few openings for **intellectual property litigators**. In particular, firms seek candidates with electrical engineering, chemistry, biology, bio-medical, pharmaceutical and chemical engineering backgrounds, who also have 1-5 years of experience in the area. Candidates who have participated in Markman hearings are in highest demand. Ideally, candidates should have membership to the California and Patent Bars.

Litigation

San Diego's market for **litigation attorneys** is not nearly as strong as it is in Orange County or Los Angeles. We anticipate this will change in January. Candidates almost always must have membership to the California Bar, strong academic credentials, and/or large-firm experience. Particularly popular areas of expertise include business commercial litigation, insurance litigation, and securities litigation.

Labor and Employment

There is a steady demand for employment lawyers in San Diego. Unfortunately, there are far more positions in Los Angeles. Candidates with 2-6 years of experience in the area who have strong academic and/or professional credentials should have relatively little difficulty in getting interviews.

Employee Benefits/ERISA

Surprisingly, there are a few openings for employee benefits/ERISA attorneys in San Diego. Attorneys in this practice area (mainly employee benefits) will have more options in San Diego than in any other part of Southern California.

Tax

There are a couple of openings for **tax attorneys** with 3-4 years of experience, but they are quite competitive.

Northern California/Pacific Northwest San Francisco by James Fant

The holidays are nearly upon us, and the busiest time for lateral opportunities--coincidentally, right after bonuses are paid--is fast approaching.



The law students who graduated into the recession--many of whom have lamented their bad luck ever since--are now--if they were able to stick with the law--third-, fourth-, and even fifth-year attorneys. These individuals are poised to take advantage of the incipient boom because there was a bottleneck during those years in which not enough associates were hired and trained for future (i.e., present) demand.

The demand for laterals remains extremely strong and is likely to strengthen early next year. Commercial vacancies are declining; a number of firms have sought new, larger spaces (one of the little-known causes for suppressed hiring demand in San Francisco, where the cost of adding to headcount is relatively high); and the economy is showing continuing signs of rebounding. This is the finest time to be a lateral candidate in San Francisco since the legal economy tanked.

One of the things masking this growth is the greater care that firms are showing in adding to their headcounts. The last recession is still fresh in people's minds, and the benefits of running a lean, mean organization are very clear. Still, law firms increase their market share by selling the marginal hour, and without the right people resources, it is impossible for them to grow. They know this.

Commercial Litigation

Litigation jobs are everywhere. Despite this massive demand, standards at the leading firms remain extremely high. Litigation never suffered the downturn that the corporate economy did; as a result, litigators tend not to have resumes "marked by the recession" (job changes, in-house tenures, and so on) in the way that even many of the best corporate associates do. Interestingly, demand for litigators extends even to senior associates, who are often faced with fewer opportunities than mid-levels. Don't wait until it's too late!

Patent Litigation

Patent litigators with degrees in electrical engineering ("Double E's") and "Big Law" experience remain in exceptionally strong demand.

Corporate Law

M&A activity has picked up this year, as has deal size, and there is every reason to believe that corporate securities work in 2006 will be much more robust than it has in recent years.

Of course, what drives corporate work at law firms is partners with business, who are still in very high demand as laterals. Virtually every month, a new realignment takes place-- even though a large number of mergers has already taken place. This has paradoxically increased the number of partners who are willing to look because of changed compensation, their degree of say in how the firm is run, or the competitive landscape itself. The belief that working for a national or international firm will serve as a better platform for many corporate attorneys--so they can "better serve their clients"--remains strong and is unlikely to change soon.

There is simply an unprecedented number of opportunities for partners with at least \$500,000 in business, and the quality of these opportunities increases with portables. It will still take more than \$1,000,000 to attract attention from many of the leading firms.

Tech transactions work has increased, but there is still plenty of room for improvement, and 2006 will almost certainly bring it.

Real Estate

Real estate remains hot: This trend shows no sign of abating. As previous newsletters have reported, this is a systemic problem. There are not enough high-quality associates. In some cases, firms have had open positions for months and months, and I have seen their willingness to relax standards (slightly) for the right



individual. Call today to find out more.

There is a great deal of new development **work taking place in San Francisco**, and this promises to keep real estate lawyers busy for the foreseeable future.

Silicon Valley by Deborah J. Acker, Esq.

The **BCG Palo Alto office** is seeing a lot of action. Major firms in Silicon Valley are requesting help in filling both senior and associate positions. The bulk of the positions is related to either the corporate or intellectual property aspects of the high-technology sector. Many positions require experience and sophistication in dealing with the international aspects of business for multinational corporations.

The major national law firms remain selective. In this environment, the successful candidate will usually come from a top-tier school, have reasonable grades, and some longevity (2 years) with a national firm. Multilingual capabilities, especially with Asian languages, will aid all candidates. More than a few major firms are looking for senior attorneys, but almost all require significant books of business. Any of these requirements may be flexible if you have unique strengths in a particular technology, unique litigation experience, or a history of significant longevity with a good firm.

Even if your credentials are not quite up to these standards, good local and regional firms continue to seek candidates to serve clients in the high-technology sector. Not only are we able to help you get interviews at the "smaller" firms, but we can also help you strategize your career development in your current position to build a resume that will get you where you want to go.

Specifically, the local market for new jobs heated up in October, with additional openings for senior and associate attorneys. It cooled a bit in November as a number of lateral placements were made, and it is now beginning to heat up again. The coming year will bring a lot of opportunities in this market, as the annual exodus (following receipt of bonuses) from law firms to in-house opportunities unfolds. This is the time for many attorneys to consider their next career moves.

Intellectual Property

Litigators in intellectual property, especially patent litigators, remain hot commodities. Laterals with IP litigation experience in an appropriate big firm are almost guaranteed an interview. The firms with the big players handling the big cases are looking for associates. A background in electrical engineering, computer science, or physics is a plus. Even without a technical background, if you can demonstrate strong litigation skills, experience in IP, and the ability to get up to speed on the technology at issue, you are sought after. A few firms that emphasize trial work are specifically looking for top-notch attorneys with significant time in court.

A steady demand continues for patent prosecutors as well. Associates with physics, EE, or computer science backgrounds and 1-7 years of experience have a number of opportunities. Other desired backgrounds include biotechnology, organic chemistry, biochemistry, pharmaceuticals, chemical engineering, and medical devices. Those in bio fields are usually expected to have Ph.D.'s. Registration with the United States Patent and Trademark Office is nearly always a must. A steady demand for patent agents and technical specialists, primarily in the electrical and computer arts, also exists.

A few opportunities exist for those who practice transactional IP. Most firms want significant licensing experience and some expertise in a specific technology, often computers, software, or electronics.

Given the a few new offices being opened on the peninsula, creative opportunities exist for the migration of



practice groups or the addition of more-senior IP people.

Corporate

As the Silicon Valley economy continues to stabilize, the need for corporate lawyers increases. A steady demand exists for those with experience in securities, public finance, mergers, acquisitions, venture capital, and fund formation. Most positions require 2-5 years of experience. Senior attorneys are sought after, but must have books of business. International experience and Asian language skills are particularly valued in this sector.

Correspondingly, a few firms are aggressively seeking top tax attorneys at both the junior and senior levels.

California bar admission is a common requirement, but not an absolute.

Litigation

Litigators continue to be in demand. Large national and international firms are looking for litigators with 2-6 years of experience, often requiring top pedigrees and big law firm experience or a judicial clerkship. In the Silicon Valley, many firms value IP litigation experience, even if that is not the primary focus of the practice group. Experience with unfair competition, trademarks, and copyright will add value to the resume of any potential Silicon Valley litigator, no matter what his/her specialty. A number of openings exist in securities, antitrust, complex class actions, and product liability litigation. A few firms are recruiting for appellate practices, with the requirement of absolutely top-notch credentials. Litigation firms look for associates whose experience is appropriate for their level. If you want to be a top-notch litigator, your professional development and increasing independence are critical factors for success. A few top firms emphasize trial work and are actively recruiting. Top schools, law review, and hands-on experience are necessary for these positions.

Real Estate

The Bay Area has a number of openings for all levels of **real estate attorneys**, but most of these positions are in San Francisco. A few Silicon Valley firms are seeking junior associates, midlevel associates, and senior real estate attorneys. Ten to twelve years of experience and portables of \$1.5 million are desired for senior people. Specific expertise in the areas of general transactional work, acquisitions, construction, and commercial leasing is sought after. We are seeing an increase in the number of these positions in the last three months.

Employment/ERISA/Employee Benefits

Although the majority of openings for employment attorneys in the Bay Area are in San Francisco, Silicon Valley does have more than a few opening for labor and/or employment attorneys at major firms. Many of these positions require a combination of transactional and litigation work. International experience is a plus. Most require 2-5 years of experience specifically related to employment matters.

Similarly, the market in Silicon Valley continues to offer opportunities for ERISA/employee benefits attorneys. Mid-level associates with 2-5 years of experience are sought. Additional experience in tax and/or securities is a plus.

Washington

by James Fant

The lateral **job market in Washington** has vastly improved from a year--even a quarter--ago, but there is still plenty of room to grow. There is a chronic oversupply of bright, talented attorneys who wish to live in, for instance, Seattle relative to the size of the local legal economy.

Nevertheless, the larger firms have recovered substantially from the dark days of the corporate recession,



and many seem poised for growth. Economic growth has not been as resurgent as it has in Silicon Valley, but there are hopeful signs that 2006 will be the best year for laterals in at least five years.

It is vital to navigate the rocky shoals of this job market with a knowledgeable recruiter as your guide. **Call BCG today to find out more**.

The Southwest Region Las Vegas by Claudia Spielman, Esq.

Las Vegas' booming economy continues to grow, resulting in a very healthy job market, especially in the areas of real estate, litigation, and construction-related work. Several well-respected law firms are based in Las Vegas, and regional and national firms are making their marks here as well. In fact, a few well-known law firms are expected to open **new offices in Las Vegas** in the near future. While attorneys who are admitted to the Nevada Bar are preferred, bar admission is not required, particularly in transactional practice areas.

Real Estate

This is a super-hot market for real estate attorneys. Mid-level and more seasoned senior associates are in particularly high demand because several firms are looking to grow their practices as the real estate market continues its strong growth. Of special interest are attorneys experienced in handling leasing matters, as well as purchase and sale transactions, for commercial real estate developers.

Litigation

Litigation is an especially hot practice area right now. The demand for litigation attorneys at all levels is very high. In particular, mid-level litigators who have strong backgrounds in construction defect, products liability, toxic tort, insurance defense, or general and complex commercial litigation are very much in demand. As can be expected, membership to the Nevada Bar is strongly preferred. However, a few firms will make exceptions for those truly exceptional attorneys.

Corporate

Opportunities for corporate attorneys continue to steadily rise, especially for highly qualified attorneys with sophisticated experience in securities and general corporate work. Several firms are looking for, or have recently hired, corporate partners to expand their corporate practices. Thus, we believe that traditional corporate work will become more plentiful in the future.

Labor and Employment

There are a handful of employment practices that routinely seek strong labor and employment candidates. Although these firms prefer candidates to have experience in this area, they will and do make exceptions. Candidates should have strong academic credentials and at least one year of quality litigation experience with a well-respected law firm. Membership to the Nevada Bar is strongly preferred.

Tax

The demand for tax attorneys continues to be slow. However, attorneys with strong experience in real estaterelated matters, particularly 1031 exchanges, are desired. Also, having an LL.M. in Tax from a top-50 law school is always a plus.

Bankruptcy

As the economy improves, the demand for bankruptcy attorneys continues to be slow. However, a few firms are looking to grow their practices. In addition, opportunities occasionally arise for attorneys with strong



experience in restructurings, workouts, and other sophisticated bankruptcy matters.

Intellectual Property

There has been a noticeable increase in the demand for intellectual property attorneys, particularly those with solid experience in both litigation and prosecution. While the market is certainly not robust, attorneys with technical degrees and solid experience in patent prosecution or patent litigation may find a receptive market. The most highly coveted degrees here are in electrical engineering and computer science. Admission to practice before the United States Patent and Trademark Office is also a plus.

Phoenix by Claudia Spielman, Esq.

Phoenix is strong in certain areas right now, but slow in others. Generally, opportunities are more plentiful for attorneys with 2-5 years of solid experience at top law firms. Interestingly, however, there also are positions available for more senior attorneys with backgrounds in areas such as real estate and hospitality law, and a book of business is not an absolute prerequisite. Phoenix firms tend have high standards when it comes to academic credentials and law firm experience. In addition, attorneys admitted to the Arizona Bar have an advantage over the competition, although transactional attorneys in hot practice areas face less of a hurdle than litigators do.

Real Estate

Currently, there is high demand for well-qualified real estate transactional attorneys. Attorneys should have experience in purchase and sale, leasing, development, and finance. It is not even necessary to have top academic credentials or even work for a well-known law firm as long as you have solid experience. The need for outstanding real estate transactional attorneys is so strong here that attorneys with more seniority, who traditionally face a relatively tough market when making a lateral move, have more opportunities open to them than usual.

Hospitality

Hot. Attorneys with sophisticated experience representing hotels, resorts, and other related entities in acquisition, development, and financing are likely to receive a strong reception. Like real estate transactional law, hospitality law is a practice area in which senior-level attorneys without portable books of business may be marketable if they have excellent academic credentials and large-firm experience.

Hospitality

Hot. Attorneys with sophisticated experience representing hotels, resorts, and other related entities in acquisition, development, and financing are likely to receive a strong reception. Like real estate transactional law, hospitality law is a practice area in which senior-level attorneys without portable books of business may be marketable if they have excellent academic credentials and large-firm experience.

Corporate

There is certainly a need for corporate lawyers in Phoenix, and the need will continue to rise throughout 2006. Attorneys with 2-4 years of experience in mergers, acquisitions, and securities are most likely to find employment.

Litigation

There are many **litigation openings** at the 2-5-year level. Excellent academic credentials, training with a solid law firm, and membership to the Arizona Bar are essential. We are seeing the most activity in construction litigation, product liability, general commercial, and insurance.

Labor and Employment



There are a handful of firms seeking candidates with labor and employment experience. The competition is tough, and candidates should have at least 2 years of experience at a highly regarded law firm. Admission to the Arizona Bar is essential.

Environmental

There are several openings for true **environmental attorneys** (not land use). Candidates with 2-3 years of regulatory experience at a top law firm should have no trouble finding positions. There is also a need for environmental litigators with 2-3 years of experience.

There are fewer jobs in the following practice areas: intellectual property, bankruptcy, tax, trusts and estates, healthcare, and ERISA/employee benefits.

The Mountain Region Denver by Melanie Neale

Corporate

The demand has increased for junior and mid-level **corporate attorneys in Denver**. The number of lateral corporate positions we have received in 2005 has increased since 2004.

There has been a slight but positive shift in mergers and acquisitions, largely a result of the good economic climate, low interest rates, and a rising stock market. Experts predict that we may see increased mergers and acquisitions activity in a variety of sectors, including technology, healthcare, manufacturing, and life sciences.

As such, we see a high demand for junior to mid-level corporate finance and banking associates and associates with 2-5 years of experience in mergers and acquisitions and securities transactions.

Real Estate

There is a real shortage of qualified **real estate attorneys in Denver**, which has largely been a result of the cyclical nature of the real estate market. The number of lateral real estate positions we have received in 2005 has more than doubled since 2004. This surge is a result of a variety of factors. There has been an increase in real estate development in Colorado, including hospitality and resort development. The commercial real estate leasing environment demonstrates an upward trend. Because there has been a higher number of real estate transactions in Denver, there has been a corresponding need for legal services in the real estate area.

A wide variety of firms' real estate practices are extremely busy and seek real estate attorneys, particularly associates with 2-7 years of experience in commercial real estate transactions. Attorneys with exposure to leasing, lending, construction, acquisitions, and dispositions--along with those who have finance exposure--are in demand as well.

Litigation

As clients lean more and more toward mediation and arbitration, the need in **Denver for strong litigation associates** has declined. At this time, only a few Denver firms are looking for litigation associates. These firms are seeking litigation associates with clerkship experience, as well as excellent litigation skills, including deposition, extensive motion practice and first/second chair trial experience. Excellent research, writing, and analytical skills, as well as top-notch academics, are absolutely necessary.

Intellectual Property--Biotech, EE, CS, Ph.D.

IP practices in Denver are holding steady. Patent prosecution attorneys with 1-8 years of experience are in



demand at both general practice firms and IP boutiques, which are seeking associates with technical degrees in EE, CS, and biotech. Most firms require admittance to the USPTO.

Utah

by Melanie Neale

Utah is generally a difficult market for lateral attorneys. There are various reasons for this, including: (1) the legal market is relatively small; (2) firms have a large pool of applicants from law schools in the area; (3) the market is less transitory than in other parts of the country and attrition rates are low; and (4) firms tend to demand strong ties and commitment to the area, such as family and admission to the Utah Bar. In addition, the economy has not recovered as quickly in Utah as it has in other parts of the country.

Attorneys seeking positions in Utah are most likely to be successful if they can demonstrate that they have strong reasons for being in the area and are likely to stay for the long haul. While the market currently is tough even for those attorneys who meet such criteria, opportunities may exist in areas such as commercial litigation, corporate and securities, energy, telecommunications, real estate, tax, and patent prosecution.

The Midwest Region Chicago by Jamie Bailey

As reflected in the *National Law Journal*'s 28th annual survey, firms nationwide are experiencing growth and recovery after what some considered some of the worst economic conditions the country has faced in decades. This growth has taken many forms, including major mergers and acquisitions of firms by some of the top national and international firms; foreign expansion, particularly in Asia, through opening new offices due to pressures for increased globalization; and increased hiring at the lateral level. With increased venture capital investment during the third quarter of 2005, we are seeing more deal flow and consequently a surge in hiring, particularly in transactional areas. We are excited about the overall **hiring activity in Chicago**, and the Midwest region in general, and look forward to what appears to be the promise of a busy lateral-hiring season as we enter the first quarter of 2006.

Strong Flow of Transactional Work in Corporate Finance, Securities, M&A, and Private Equity, and Banking Transactions

Heading into the last quarter of 2005, we are encouraged by the heavy corporate deal flow at some of the largest international, national, and mid-sized firms in Chicago. Firms across the city are calling us requesting corporate associates with 2-5 years of experience. Particularly attractive are those transactional associates who bring exposure to private equity, finance, M&A, securities, and secured-lending transactions. We would also like to speak with candidates who have strong exposure to banking transactions and 1-5 years of experience.

Real Estate--Finance and Leasing

There continues to be a surge in the need for highly qualified real estate attorneys to service the heavy flow of commercial real estate transactions in large, mid-sized, and boutique firms here in Chicago, particularly those with heavy exposure to finance and leasing transactions, as well as acquisition and development and joint venture transactions. Although most of our openings are for those with 2-5 years of experience, we have received requests for senior-level real estate attorneys and, as a general matter, find that firms are receptive to meeting with candidates at all levels of experience who bring a minimum of two years of experience in general commercial real estate matters in a law firm environment. Because of the continued lack of availability of qualified real estate candidates, firms have been very open to speaking to candidates who may



be interested in reduced-hour schedules or staff attorney (non-partnership-track) positions.

Litigation

With selective openings and seeking to supplement their already impressive litigation ranks with highly qualified associates, the most prestigious firms in the country, as well as top litigation boutiques in Chicago, continue to ask us for skilled commercial litigators. Associates with 2-7 years of experience and excellent litigation skills--including deposition, motion practice, and first-/second-chair trial experience--should contact our office. Evidence of excellent research, writing, and analytical skills is absolutely necessary.

Employee Benefits--Welfare, Retirement, and Executive Compensation Plans

We have seen a marked increase over the past few months for employee benefits associates with 2-5 years of experience and exposure to retirement plans, welfare plans, and executive compensation plans.

Labor and Employment Litigation

We currently have a number of openings for associates with strong labor and employment litigation and discovery skills and 2-4 years of experience.

Insurance/Reinsurance/Regulatory

Associates with exposure to insurance/reinsurance and regulatory matters who have 2-5 years of experience should contact us for unique opportunities at prestigious Chicago firms.

Intellectual Property--Patent Prosecution and Litigation with Significant Needs in EE, ME, CS, and Chemical Engineering

IP practices across the city continue to expand and are extremely busy. Patent prosecution attorneys with anywhere from 1-6 years of experience are in high demand and associates with technical degrees in EE, ME, CS, and CE should apply immediately. Candidates with Ph.D.'s will be given top consideration. Admission to the USPTO and excellent technical and law school academics are required.

We would also like to speak with patent litigators with 3-5 years of experience and backgrounds in CE and/or EE. Associates with 3-6 years of trademark and copyright experience should also apply.

A few firms are seeking patent agents and technical advisors with EE backgrounds and at least 5 years of experience. These positions do not require a J.D. or USPTO admittance. These same firms would be interested in speaking with patent examiners with at least 5 years of experience and EE backgrounds.

Bankruptcy

Although activity in this area has slowed, we would like to speak with associates in Chicago or other prominent legal markets who are well schooled in bankruptcy matters, particularly in bankruptcy litigation matters, and are seeking to transition to a new firm. At present, we have needs at the large, prestigious law firms handling the most sophisticated bankruptcy cases for associates with 1-6 years of bankruptcy experience. These firms naturally require excellent academic credentials and prefer large law firm experience.

Tax

Tax associates with 2-5 years of exposure to federal tax matters should contact us, as well as those with particular experience working with tax-exempt organizations. Large law firm training and superior academics are necessary. Those with LL.M.'s in Tax will be given top consideration.

Trusts and Estates

Although this is not an area where we have seen an overwhelming increase in need this quarter, we have received over the past month a number of openings from both mid-sized and large firms for highly trained



trusts and estates associates with 2-3 years of experience.

Partners with Business

As always, national, international and mid-sized firms in Chicago continue to contact us regarding supplementing their practices with partners with portable business. In particular, firms are expanding dramatically in the transactional areas (including corporate and real estate), bankruptcy, general commercial litigation, intellectual property litigation, labor and employment, and healthcare. If you are a partner in the early stages of your search and investigating your options, **please call our Chicago office** at 312-321-9411 to discuss our approach to the partner-placement process, your goals for the growth of your practice, and how we can assist you to strategically transition your practice to a new firm.

Wisconsin

by Morgan R. Brazil, Esq.

Wisconsin continues to be a small but **consistent legal market**, with a number of great opportunities in a variety of practice areas, especially in Milwaukee. Specifically, as with many other markets, Wisconsin-area firms continue to actively and aggressively seek real estate associates at all levels to handle a variety of real estate matters, including financing, acquisitions and dispositions, land use and zoning, development, and leasing work. Competition for qualified real estate associates is somewhat fierce at the moment; and while firms prefer previous law firm experience, a few firms will also consider associates with previous title company or in-house work.

Milwaukee-area firms also seek to add associates with 2-6 years' experience in corporate finance, mergers and acquisitions, general business, real estate, litigation, estate planning, tax, and labor and employment. In addition, firms are looking for all levels of experience in intellectual property litigation, patent prosecution, and trademark matters. The patent prosecution positions, however, all require a computer science, mechanical or electrical engineering, or chemistry degree; and graduate degrees are highly desirable.

Madison, while a much smaller market, still presents opportunities in real estate, corporate, estate planning, healthcare, and labor and employment. Firms in the capital city generally seek associates with a bit more experience, ranging from 3 to 7 years.

Partners with portable business will find a number of opportunities in Milwaukee, as quality firms seek to grow their tax, land use, estate planning, and litigation practices.

Ohio

by Morgan R. Brazil, Esq.

Generally speaking, the Ohio market remains strong in all areas. The greatest need, as with the previous quarter, is for corporate associates with 2-7 years of experience, including securities regulation, public and private finance, mergers and acquisitions, and general business. Real estate is also a hot area, with openings in the 1-6 years of experience. In addition, the litigation arena continues to experience active hiring in most markets in Ohio--including Cincinnati, Cleveland, and Columbus--focusing on those with 1-7 years of experience.

As for specific cities, Cincinnati firms are currently looking to add associates with 1-6 years of experience in a variety of practice areas, including corporate, litigation, bankruptcy, immigration, labor and employment, environmental, and estate planning. Cleveland-area firms are seeking to add associates in their corporate, litigation, bankruptcy, labor and employment, trusts and estates, intellectual property, and real estate practice groups. Smaller markets--including Columbus, Toledo, and Dayton--are, as previously mentioned, all currently seeking corporate associates, as well as associates with 1-7 years of experience in tax, trusts and



estates, litigation, real estate, healthcare, bankruptcy, or labor and employment. Intellectual property, however, is a bit slow at the moment, with fewer openings in all IP areas.

Partners with books are also being sought by firms in both Cincinnati and Columbus in corporate and litigation, with a minimum of \$250,000 of portable business for either area.

Minnesota by Jamie Bailey

Litigation--Products Liability

In high demand at some of the most prestigious firms in Minnesota are associates with 2-5 years of specialized experience in products liability litigation. We are also receiving requests from Minneapolis firms for associates with 2-6 years of experience in general commercial litigation matters. Strong deposition, discovery, and case-management skills are required.

Litigation--EEs and MEs

Minnesota firms continue to expand their intellectual property departments and are seeking patent litigators and patent prosecutors. Patent prosecutors with 2-7 years of experience and technical backgrounds in the areas of electrical engineering and mechanical engineering should contact us. USPTO admittance is required. We are also happy to speak with candidates with advanced degrees in any of these technical fields.

Junior IP litigators with 1-2 years of experience and those more senior candidates with 5-8 years of experience and strong discovery experience, motion practice, and deposition skills are in high demand. We would also be interested in speaking with senior associates with significant trademark and copyright experience.

Corporate, M&A, Finance, and Securities

Similar to some of the largest legal markets in the nation, Minnesota firms are experiencing an increase in transactional activity. Transactional associates with 2-5 years of significant experience in corporate finance, M&A, finance, and securities matters are in high demand.

Real Estate

Minnesota firms are experiencing the same surge in real estate transactions as other firms across the country. In high demand are real estate attorneys with 2-5 years of substantial commercial real estate exposure. Particular exposure to purchase, sale, leasing, and finance transactions is preferred.

Tax/Trusts and Estates

We have **openings for tax attorneys** with at least 4 years of experience and trusts and estates attorneys with 1-4 years of experience.

Partners with Business

Firms in Minneapolis seeking to expand strategically in key practice areas are interested in speaking with partners with portable business. If you are a partner with a portable book seeking to transition to a Minneapolis firm, **please contact our Chicago office** at 312-321-9411. We will be happy to speak with you regarding BCG's partner-level services.

Michigan

by Jamie Bailey

In Detroit, firms are requesting that we send them highly qualified candidates with 1-5 years of experience in



a variety of areas, including corporate transactional, tax and ERISA, finance, labor and employment, and real estate. Similarly, firms in the outlying markets--including Grand Rapids, Ann Arbor, Lansing, and Birmingham--are seeking associates with 2-6 years of experience in corporate transactional, real estate, finance, litigation, and bankruptcy matters.

Partners with Business

A number of Michigan firms have contacted us for assistance in expanding strategically in key practice areas, including corporate finance, insurance, trusts and estates, labor and employment, real estate, and environmental. If you are a partner with portable business practicing in Detroit, Lansing, Ann Arbor, or Grand Rapids and you are seeking to transition to a new firm, please contact our Chicago office at 312-321-9411. We will be happy to speak with you regarding BCG's partner-level services and assist you in transitioning your practice to a new firm.

The Northeast Region New York by Carey Bertolet

It's the holiday season, and it appears that Manhattan is singular of purpose: celebrating the end of the year. However, we have been somewhat surprised to find ourselves more busy than usual in the **New York office**. While past years may have seen a shuttering up at the end of the year, many firms are truly gearing up their lateral recruiting efforts, and BCG candidates continue to interview on a daily basis!

Of course, many of us, when thinking about Christmastime, think of large-scale commercial litigation. While that's certainly not true, it is true that firms are focusing on their **litigation** searches, many of which are quite different from the others. While some large firms are specifically pinpointing laterals with significant litigation experience outside of the library, others are more focused on those with **investigations** experience, especially with respect to criminal investigations before the Securities and Exchange Commission, the Department of Justice, or the Federal Trade Commission, to name a few. There is a high demand for litigators who show a great deal of maturity and personality and who are likely candidates to go to client meetings and represent the firms. **Intellectual property patent litigators** with a good client-development orientation will do very well.

As always, New York is the capital of cutting-edge **corporate** work, and that work includes the most novel and interesting corporate transactions. All manner of **debt and equity transactions**, from the warehouse-backed **securitization** to the **LBO** to the **IPO** to the **CDO**, go on here in large measure. Clearly, then, an attorney with these specialties in any degree is quite in demand. While a junior-level associate with access to some of these types of transactions has great mobility, more senior spots are generally reserved for those with more of a focus and specialization. We are seeing great demand for senior-level associates with **broker/dealer** regulatory experience, among a myriad of other corporate and finance specialties.

Corporate attorneys should also be aware of what conventional wisdom sees as a fairly significant experience gap, not surprisingly, from the classes of 2000 to 2002. An associate at that level who is at or above his/her class in terms of actual transactional experience in the corporate work--especially **securities**, **high-yield** 144a offerings, and **mergers and acquisitions**--will have significant opportunities. Importantly, many of these opportunities have a better road to promotion because even in large corporate departments, there will be less likelihood of competition.

Intellectual property is still very much focused on electrical engineers and computer science majors, who are desperately needed by firms for patent prosecution and, at the more senior level, litigation, transactional



work, and counseling. For those firms looking for patent prosecutors, the class-year level they are willing to consider is much more constrained--a senior electrical engineer may have too high a billing rate to participate solely in prosecution.

We have seen more **trademark** positions, although they are already in more limited supply relative to other practice areas, given the perception that the work is more fun than that of other intellectual property practices. Increasingly, many of the trademark positions integrate both traditional trademark prosecution and litigation, so they are especially attractive to those lawyers who like a bit of diversity in their day-to-day trademark matters.

All year, it's been all about **real estate attorneys**. Similarly, firms are not indiscriminately hiring any real estate attorney that crosses their paths. Many firms have slowed their searches to wait for candidates who are more mid-level associates and are focused on those who have taken on significant transactional responsibility. Residential real estate experience will, more often than not, not satisfy the commercial real estate groups looking, although there are firms who are handling marquee residential real estate transactions. More than before, **real estate finance** is the type of experience sought, and a candidate with even limited access to sophisticated real estate finance transactions will have substantial opportunities.

We are still working on some incredibly exciting **antitrust** opportunities, both regulatory- and litigationoriented. It bears repeating that partnership opportunities may be much more likely in this area, as are several opportunities to do high-level newspaper-headline-making work. A candidate who can legitimately claim a facility with Hart-Scott-Rodino will likely do extremely well in terms of a lateral move.

We have seen quite a bit of interest in good **trusts and estates** lawyers, and several searches have been quite urgent and have opened and closed rather quickly. Firms are stating some specific needs in **tax**, although the hiring in that practice area has simply not been matched by the stated needs of firms. There has been some labor and employment litigation activity, but generally speaking, we have not seen too robust a market for these lawyers, although a smattering of very good opportunities does exist. The holiday season is often an emotional time for people, who take stock of where they are in terms of their families and lives. We believe it is also an appropriate time to take stock of your career goals and consider whether there are opportunities suited to your background.

New Jersey

by Carey Bertolet

Undoubtedly, folks are flocking to New Jersey to finish their holiday shopping. Come for the malls, but stay for some of the best opportunities in a growing and underestimated legal market. There are some long-term opportunities for associates and business-developer types in a variety of locations across the state. With several firms raising salaries, the **New Jersey market** is more attractive than ever.

We have been thrilled with the **litigation** opportunities throughout the state. Our candidates now in these firms (whether from other New Jersey firms or elsewhere) couldn't be happier, and we are pleased that many of these firms or those similar are still looking for litigators. **Commercial litigation** of the highest order is still the most marketable background, but someone with **products liability** or **patent litigation** experience can also find a home.

The New Jersey **corporate** market is very good, especially for **lending and finance** and **securities** lawyers. Several notable firms have expanded their joint venture practices to a large degree, and that expansion yields opportunities for the specialist on both the associate and partner sides. More traditional **mergers and acquisitions** lawyers, especially with New York experience, still have a great deal of cache. There are several interesting healthcare opportunities on the transactional side.



In contrast to New York's more finance-oriented **real estate** practice, New Jersey is all about "dirt lawyering." In other words, experience with actual conveyance of real estate and the attendant issues--whether **land use**, **environmental**, or **litigation**-oriented--often come into play. Moreover, residential real estate experience is generally more marketable in New Jersey, although most firms prefer to see that experience supplemented as much as possible by commercial real estate.

There are several interesting **intellectual property** opportunities, both in northern and southern New Jersey. Although it's not a practice area that appears in large measure from firm to firm, selected firms have fantastic departments.

Philadelphia

by Deirdre Sullivan, Esq.

Attorneys interested in Philadelphia can choose among a variety of firms with great work. Philadelphiaheadquartered firms continue to spread their wings and go national, even international, with newer offices from New York to London. Many of the older Philadelphia firms are shaking off their "local firms with local work" view and working hard at repackaging themselves as international players. This means more sophisticated work and plenty of opportunities for attorneys interested in joining growing firms.

Philadelphia continues to be home for several smaller branch offices of established national firms originating in other cities, such as New York, Newark, and Chicago. Attorneys in these offices often service local clients' needs, but will also be called on by other offices to fill staffing needs.

Associate Attorneys

Philadelphia firms continue to be very receptive to associate attorneys with experience at mid-sized to large firms in New York, Boston, and New Jersey. Top academic and work credentials continue to be required. Associates with 3-5 years experience continue to be most in demand, but opportunities do exist for more junior and senior attorneys, particularly in **corporate finance and general commercial litigation**. While Philadelphia firms were once "lifestyle" choices for those associates looking to leave large-firm life, as stated previously, Philadelphia firms are now moving into national and international markets. Associates should expect to see an increase in hours to match their New York counterparts.

Even with its new focus, the Philadelphia market continues to need attorneys to do local work for local clients, particularly in the areas of **public finance/municipal, real estate, environmental, land use, zoning, and planning**. Philadelphia-trained attorneys will often have first pick of these positions.

Partners/Counsel

Up-and-coming partners should have a minimum book of business of \$500,000, with more established partners ringing in at \$1,000,000 or more. Areas in high demand include healthcare transactions and litigation, intellectual property, and technology/outsourcing.

Public Finance/Municipal

Philadelphia is the center for this specialized practice area. This is very much a local practice that is expected to remain strong. Firms will typically not consider attorneys from other cities, such as New York or Boston, for this practice area because it is so specialized.

Practice Areas

Philadelphia firms are trying to capture the market and set the standard in the following practice areas:

Healthcare: Transactional attorneys with experience relating to nursing homes, long-term-care facilities,



hospitals, clinics, and pharmaceutical companies are in demand.

Health Effects Litigation: Health effects litigation is a term firms are now using to cover the full gamut of litigation, from mass tort to products liability to insurance liability. Some firms include medical malpractice and professional liability defense in this practice area.

Technology/Outsourcing: The technology/outsourcing practice area continues to be hot throughout the country. This is an area where candidates from mid-sized to large firms in other cities can get great work.

Intellectual Property: Intellectual property, both transactional and litigation, continues to be in high demand through the country, and Philadelphia firms are making a strong effort to be one of the major players in this area. Specialized academic backgrounds are still very important, with electrical engineering and computer science/software leading the pack. Philadelphia firms are continuing to try and grow their market share of trademark and copyright work as well.

Traditional practice areas remain in strong demand, and New York firm experience is highly valued:

Corporate: Traditional areas of corporate practice are always in demand in Philadelphia, with a special emphasis on structured finance, banking, securities, and general corporate transactions.

Litigation: Insurance defense work continues to dominate this practice area. General commercial litigators, especially those with strong discovery and courtroom experience and large-firm experience, are always welcome.

Labor and Employment: Labor and employment is strong and steady. Skills gained in this practice area in other cities are transferable to the Philadelphia market. Practice before the NLRB, management- and employee-side work, and union work are all in demand.

Trusts and Estates/Tax: Trusts and estates is a mainstay of practice at Philadelphia firms, although the preference is generally for trusts and estates associates who have LL.M.'s in Taxation. Tax also continues to be strong. Both tax and trusts and estates positions fill quickly. Philadelphia firms love to see New York associates with large-firm experience for these positions.

Locally trained attorneys are generally preferred for these more specialized Philly-centric practice areas:

Public Finance/Municipal: This is very much a local practice and is expected to remain strong.

Real Estate: Real estate experience in finance, acquisition and sale, leasing, development, and land use are all in demand.

Environmental: Environmental, land use, planning, and zoning experience continue to be in demand, and positions fill very quickly.

Connecticut

by Deirdre Sullivan, Esq.

Connecticut continues to be a strong market for attorneys from larger cities, particularly New York and Boston, seeking to work closer to home. A number of firms with strong ties to areas such as Boston, New Jersey, and Philadelphia have started new offices or expanded existing offices in the Hartford and Stamford areas to accommodate partners and clients. Hartford is still the major center for law firm work, with Stamford on its heels and smaller presences in New Haven and Greenwich.



Associate Attorneys

Mid-level (3-5 years) and partner candidates are the primary focus of this market, although occasionally more junior candidates with 1-2 years of experience can fill a need here. Connecticut firms and Connecticut branch offices prefer associates with experience at mid-sized to large firms and strong academic credentials.

Partners/Counsel

Up-and-coming partners should have a minimum book of business of \$500,000, with more established partners ringing in at \$1,000,000 or more. Now is the time for IP and healthcare partners looking for strong home-office commitment to a branch office to consider relocating their practices to Connecticut.

Practice Areas

Intellectual Property: IP is one of two big growth practices for Connecticut, with several firms starting new groups or expanding their practice groups in Hartford and, to some extent, Stamford. Experience in technology, media, e-commerce, software, and communications are all in demand at the middle and partner levels. Attorneys with electrical engineering degrees also continue to be in high demand for patent prosecution and patent litigation. Candidates with Ph.D.'s in Organic Chemistry or Chemical Engineering are also needed.

Healthcare: There is high demand in for transactional attorneys with experience in regulatory and reimbursement issues.

Real Estate: Experience in commercial real estate, particularly finance and development, is in strong demand.

Corporate: Connecticut has always had a strong demand for general corporate and finance attorneys, particularly from New York and Boston firms, and that demand continues. There is more demand for specialized finance expertise in areas such as private equity, venture capital, and funds.

Labor and Employment: As an adjunct to the corporate practice, mid-level associates with managementside experience in labor and employment are also needed.

Trusts and Estates: This practice area continues to be active from time to time, with positions filling very quickly.

The Mid-Atlantic Region Washington, DC by Dan Binstock and Carrie Leonard

The buzz about Washington, DC, firms raising starting salaries conjures up memories of the height of the dotcom boom in 2000. As this newsletter goes to publication, the news about Finnegan, Henderson, Farabow, Garrett & Dunner's raising salaries has just hit: Effective January 1, 2006, first-year associate salaries will be raised from \$125,000 to \$135,000, second-year salaries will go from \$135,000 to \$145,000, and thirdthrough sixth-year base salaries will be raised \$5,000. Throughout the fall, numerous Washington, DC, firms have been taking a wait-and-see approach regarding raising starting salaries. For example, we have received numerous calls from law firms asking us, "Do you know if other firms are considering raising salaries? Please let us know if you hear something." While Finnegan Henderson is an IP boutique--though not the first IP firm to raise starting salaries to \$135,000--this move could likely be the spark that causes other Washington, DC, players to follow suit, especially given the recent interest shown by local firms regarding



salary increases.

In terms of the market in general, as 2005 winds to a close, the **Washington, DC, market** remains very strong, and hiring is active in almost all areas. While the holiday season necessarily results in a slowdown in interviewing and hiring activity, the market picks up dramatically after the first of the year. During the end of December/early January, firms establish yearly recruiting budgets and growth plans for the following year. These factors, combined with the turnover stemming from "grab your bonus and run" attorneys, result in numerous new positions at this time of the year.

Recently, BCG Attorney Search researched the number of legal jobs available in November 2004 and November 2005. In a month-to-month comparison, virtually every practice area showed a startling increase in hiring activity in the past year, and some fields increased as much as 1200% in just 12 months. Indeed, this trend is very evident in the Washington, DC, market.

We always seem to start with IP attorneys. As always, there are numerous opportunities for **IP/patent prosecutors**, especially those with EE or computer science undergraduate degrees. Our candidates with EE or computer science degrees almost always have competing offers to choose from. We have numerous searches for mid-level EE or computer science attorneys, including one particular search with an extremely collegial group of attorneys with a lot of room for growth. For those with biotechnology, biopharmaceutical, mechanical, and chemical backgrounds, we do have opportunities, but just not as many as for the EE/computer science folks down the hall.

Given that a lot of the patent prosecution work seems to be going to the "lowest-bidding firm" in terms of fees, we are also working on some searches for **patent agents** with prior law firm experience. While PTO experience is useful, firms strongly prefer those with prior experience in a law firm. For these positions, advanced degrees and admission into the PTO are strongly preferred.

For **patent litigators**, there are opportunities across the board, but again, much more so with regard to those with EE/computer science degrees. However, we have recently placed patent litigators in top firms with non-EE/computer science backgrounds.

With respect to **trademark attorneys**, we are continuing to see a steady increase in opportunities, especially for junior-level attorneys. If you have trademark prosecution experience and speak Spanish, don't walk--run to the phone. We have an amazing opportunity. If you have trademark litigation experience and less than 6 years of experience, you will have some very good firms to consider.

In addition to intellectual property attorneys, many opportunities still exist for corporate attorneys. Specifically, we are working on a number of searches for attorneys with 2-6 years of experience and backgrounds in **M&A**, securities, private equity, and project finance. Interested in transitioning from general corporate into structured finance/securitization? If you have the demonstrated interest and pedigree in this sophisticated and sought-after area, numerous firms will speak with you.

Interestingly, while the **project finance** area was dormant for a number of years, it has picked up substantially over the past quarter. We have about five different searches with excellent firms seeking project finance associates with 2-5 years of experience. Candidates with general corporate experience have received offers for project finance positions.

There continues to be a demand for attorneys with experience in '40 Act/registered funds or an interest in transitioning into this area of the law.

We have also seen a recent spike in technology transactions opportunities in both Washington, DC, and



Northern Virginia. In the past week, one of our technology transaction candidates received two interviews within a few hours after the candidate was presented.

Over the past few months, we have noted a continuing demand for **tax attorneys**, particularly those who are interested in **cross-border matters** and **tax controversy/litigation**. We have had numerous candidates receive multiple offers in this area. We have also seen an amazing increase in **international trade** opportunities lately, particularly for attorneys with at least 3 years of experience. Those with solid antidumping and/or countervailing duty experience will likely have numerous firms showing interest.

Moreover, while there is much speculation about the residential real estate bubble bursting, the **real estate** market remains a hot area, particularly for attorneys with leasing, acquisition, development, and/or financing experience. Similarly, **ERISA/employee benefits** attorneys are still very much in demand, and Washington, DC, firms are eager to interview attorneys with relevant experience. If you are on the more senior side and don't have portable business, this is not a problem. We are working on an excellent search for a top ERISA practice that is looking for a senior-level associate to come in and service existing clients. Also, for the **environmental attorneys**, we did not forget about you. Hiring is picking up again in this area, and we are working on a number of searches.

In terms of **litigation**, as always, there remains a steady demand for experienced attorneys with 2-5 years of experience. In the field of **antitrust law**, there is a notable increase in the number of opportunities available, and firms appear willing to train more junior associates with strong credentials in this growing practice area. In addition, if you have **securities enforcement** experience with the SEC or the Department of Justice, you will be in high demand at a number of firms.

Government contracts deserves special mention. We have received an unusually high number of government contracts searches lately. One firm has asked us to help it find four associates. Our government contracts candidates have reported that they are receiving as many as 10 phone calls a day from headhunters. Interestingly, experienced government contracts candidates who are not from top-25 law schools (and don't have top grades) are receiving multiple interviews from firms in this area.

Lastly, as always, partners with significant books of business remain in demand. Partners in all practice areas with at least \$1,000,000 in portable business will find the firms of their choice. We are working on a number of partner searches, including practice group searches, so if you are interested in confidentially discussing these opportunities, please feel free to contact us at 202-955-5585.

Virginia

by Carrie Leonard

At Northern Virginia firms, **patent prosecutors** and **patent litigators** remain in demand, especially those with EE or computer science backgrounds. In addition, we are pleased to report that the opportunities for **corporate** attorneys are on the upswing, particularly associates with experience in **general corporate matters**, **M&A**, and **securities**. As previously discussed, several opportunities for **technology transactions** attorneys have also recently arisen in both the Northern Virginia and D.C. markets.

The thriving real estate market in the D.C. metropolitan area continues to create multiple opportunities for junior to mid-level associates with **commercial real estate** and **land use and zoning** experience. In the **litigation** arena, Northern Virginia firms seek associates in the field of **antitrust** and **construction** law. We are also working on a search for a junior **labor and employment** associate to join a very well regarded labor and employment practice group.

Similarly, Richmond firms are recruiting qualified attorneys for growing corporate and securities and



project finance practices. Just as in Northern Virginia, Virginia-barred **commercial real estate** attorneys with **acquisition** and **leasing** experience are in demand. With respect to **litigation**, we are working on an exciting opportunity for a mid-level **products liability** associate with **pharmaceutical** litigation experience.

In sum, we remain encouraged by the continuing strength of the Washington, DC, and Virginia markets and are pleased to report that hiring activity remains strong. Have a wonderful holiday season and a Happy New Year!

Texas

The **Texas market** continued to improve in 2005, and we anticipate a steady increase in lateral hiring in 2006.

Houston

Corporate: The corporate work is back. More and more Houston firms are searching for well-credentialed **corporate associates**. We expect this trend to pick up in 2006 as the economy continues to rebound.

Litigation: The lateral market for litigation associates was slow in 2005. The reason for this slowdown may be due in part to the Texas legislature's tort-reform efforts over the last couple of years.

Energy: Several Houston firms are searching for well-credentialed energy associates, as well as energy partners with a minimum of \$500,000 in portable business.

Intellectual Property: Patent associates with backgrounds in electrical engineering are in high demand. There are also firms interested in intellectual property associates with mechanical or chemical engineering degrees.

Dallas

Corporate: There is strong demand for mid-level corporate associates in Dallas. In fact, there is a greater need for corporate associates in Dallas than anywhere else in Texas at this time.

Real Estate: Several firms are currently looking for mid-level real estate associates with strong deal experience.

Intellectual Property: While the demand for intellectual property litigation candidates has slowed, there has been greater demand for patent associates with technical degrees. While most Dallas firms are interested in attorneys with backgrounds in electrical engineering, several firms will consider candidates with degrees in mechanical or chemical engineering.

Litigation: As is the case elsewhere in Texas, there has been a noticeable decline in demand for **litigation associates in Dallas**. However, there are several law firms searching for litigation partners with a minimum of \$500,000 in portable business.

Austin/San Antonio

There was very little demand for lateral candidates in either Austin or San Antonio in 2005. Both cities have relatively small legal markets, and hiring is often based on word-of-mouth recommendations.



In Austin, there is still demand for intellectual property associates with technical degrees. Several firms are currently looking for well-credentialed candidates with electrical engineering or computer science degrees for both patent prosecution and intellectual property litigation positions.

In San Antonio, there is a need for lateral partners with significant books of business in the areas of real estate law and corporate securities law.

The Southeast Region/Florida Atlanta by Raffaele Murdocca

It may be cold outside, but corporate is HOT, HOT, HOT!!!! We have so many corporate transactional positions in firms ranging in size from mid-sized to large. If you have at least 18 months of experience in M&A, securities, capital markets, or private placement work, we can find the right fit for you. We believe that corporate work will only continue to pick up speed over the next 6 months.

Finance - We have several positions for associates with at least 1 year of finance experience. Real estate finance, mortgage-backed securities, and bank lending work are all very busy. We believe this to be a strong growth area in Atlanta, as many of the firms are looking to continue to add partners in this specific practice area.

Commercial Real Estate - Firms in Atlanta are still looking for associates with 2 to 6 years of experience in this practice area. Firms are seeking those with experience in acquisition and disposition of property, leasing, and/or lending work.

Litigation - We continue to see some activity in the areas of complex commercial, construction, employment, and securities litigation. Most of the firms are interested in candidates that have 2 to 5 years of experience.

Charlotte

by Raffaele Murdocca

Banking, Lending, Structured Finance, Asset Securitization, and Capital Markets all continue to be the busiest practice areas in this market. In most cases, the associate pay and bonus structures are much higher here than in all the other markets in the Southeast, while the cost of living is still less. We have a number of positions with top firms in all of these areas of practice. At some firms, the pay is on par with that at large New York firms.

Commercial Real Estate - Firms are looking for junior associates with 1-3 years of experience in the acquisition and disposition of property and lending work.

Corporate M&A - We continue to see an uptick for corporate M&A associates with at least 2 years of experience.

Raleigh

by Raffaele Murdocca

Partners - There are several firms looking to grow their Raleigh offices. If you are a partner with some portable business, you should contact us. We have many opportunities that would offer you more offices/reach for your existing client base and grow your practice.



South Carolina

by Jenny Van Veen

South Carolina has seen an increase in activity in 2005. It is in fact a region to watch. Some firms are starting to offer significant salary increases, which will make them more competitive with firms in larger Southeastern markets. What does that tell us? They're getting sophisticated work and plenty of it. In addition, it's not just one or two large firms dominating the field; firms are growing, and they all have to compete. While things always slow down at the end of the year, firms are still actively recruiting for lateral hires, and we anticipate the trend to continue through 2006.

Have you been contemplating a move to the South, but heard it's a tough nut to crack? Keep trying; we're hearing firms say they welcome the diversity and experience attorneys bring from other regions. With players like BMW dominating the field, there's a need for international lawyers with language skills. Litigation remains busy, particularly general commercial and labor and employment. As it has been for the past several years, firms continue to seek out mid-level to senior commercial real estate attorneys. If you've visited Columbia or Greenville lately, you can see why. Commercial property is sprouting up everywhere, especially Greenville's revitalized downtown area. Firms are also actively recruiting intellectual property attorneys and experienced corporate (M&A/securities) lawyers. If you're contemplating relocation to the area, we encourage it, but go ahead and take the bar, as reciprocity is still an issue.

Nashville

by Raffaele Murdocca

Most firms in Nashville are looking for corporate M&A associates and commercial real estate associates. Some are also looking for top litigation associates. We see this trend continuing for the several months.

Miami and South Florida

by Raffaele Murdocca

Real Estate continues to be the busiest practice area in the city. Firms are looking for candidates with acquisition and disposition of property, leasing, and lending work. We have several firms who are also looking for associates with condo/homeowner experience. There continues to be a lot of development going on all throughout South Florida--hotels, office buildings, and luxury condos. Our clients are looking for associates with at least 2 years of experience.

Litigation - We have more litigation positions now than any other time this year. We mainly have commercial litigation and securities litigation positions. As Miami and Ft. Lauderdale continue the process to rebuild after Hurricane Wilma, we are expecting a surge in the need for construction litigation associates shortly. Most firms are looking for associates with 2-6 years of experience.

Corporate M&A and Securities - We are seeing more positions in the area. We believe that this will continue throughout the winter.

Trusts and Estates - We are seeing some need for trusts and estates attorneys with at least 3 years of experience. We expect this trend to continue, especially with so many baby boomers moving to Florida.

Orlando, Tampa and Jacksonville by Raffaele Murdocca

Labor and Employment - We are seeing more opportunities in labor and employment litigation than in other



practice areas. If you have 2-5 years of experience, you should contact us today.

Real Estate - This area remains very hot. We have a number of positions for attorneys with large condo and commercial development experience. Our clients are also looking for attorneys with land use experience.

Litigation - We see litigation slowing down in North Florida, but we still have a few positions at some of the best firms in the region.

International: Europe London by Danice M. Kowalczyk

For many, London is looked upon as a delightful change from U.S. practice--similar to New York, but with a European flair--and, indeed, it is. That said, what many candidates do not realize is that London is a very difficult nut to crack. Not unlike the other major European cities, London has its own style of interviewing, its own rhythm in terms of hiring swings, and its own candidate focus. In short summary, those candidates who are successful in obtaining jobs in London possesses almost all of the following traits:

they are currently working (or recently worked) for a Wall Street or Magic Circle firm;

they engage in corporate practice;

they are admitted in the U.S. and U.K. [dual-qualified attorneys are often sought by U.S. firms that do not have varying compensation bases between U.S. and U.K. practitioners. In contrast, U.K. firms commonly seek either a U.K. solicitor with PQE (post-qualification experience) or a U.S. J.D.];

they possess exemplary academic histories from notable institutions; and

they maintain a connection to London (e.g., family, past work history, past study history, practice flow) in some way.

While the above checklist is not absolute, it certainly is a strong guideline for anyone seeking to practice in London.

Corporate continues to be the key practice area for London (along with most of Europe). Generally speaking, London firms have a soft spot for **mergers and acquisitions** practitioners (public and private) with **private equity** experience. To that end, mergers and acquisitions practitioners with only private company experience will find a nice niche in London for obvious reasons. **Capital markets** and **securitization** practitioners fall closely behind mergers and acquisitions lawyers in terms of desirability in the marketplace. **Finance** is a close third, including both **project finance** and **banking finance** practitioners. Finally, practitioners in the above areas who also have **joint venture** or start-up experience have been hot commodities lately. If you have experience in this area, do not downplay that talent on your resume.

The biggest surprise over the course of the past few months has been a desire by London firms to hire intellectual property transactional attorneys with experience in information technology, including software and related technology. Practitioners with outsourcing and licensing experience are particularly desirable, and London firms are open to in-house practitioners. Why? At the current juncture, there exists a dearth of intellectual property transactional lawyers in London. Hence, London firms are scrambling to get their hands on these practitioners, and as a result, they are willing to "think outside the box." What does this mean? If you are a law firm or in-house intellectual property transactional lawyer, you may find your place in London.

Paris

As difficult as London may be to break into, Paris is even more complicated. In order to work in Paris, you will need (i) fluency in the French language and (ii) an LL.M. or an M.B.A. and a French legal degree. Over the



past few months, it has been very difficult for U.S. practitioners (who are not admitted in France) to break into said market. Those U.S. practitioners (without French legal degrees) who have been lucky enough to go abroad usually are transferred from a U.S. base office.

That said, the current hot practice areas in France include **corporate**, **tax**, **and antitrust**. While international arbitration ruled the roost in early 2005, openings for such area are currently silent. As for corporate practitioners, France has a tendency to desire corporate generalists. If you have a mix of corporate experience--M&A, capital markets, joint venture work, etc.--you will be more desirable right now than a corporate specialist would be.

Germany

Dusseldorf, Frankfurt, and Munich are the active cities in Germany, with Dusseldorf taking a somewhat quieter role this fall. In relation to all of the major European markets, Germany is a tad easier market to break into; you simply need to speak German (fluently). Business German, in particular, is desired. A fluency in German and a background in M&A consistently scores well in Germany, as long as your experience base stems from employment with a large U.S. firm.

Of all the cities in Germany, special mention should be made regarding Frankfurt. Frankfurt is the city that is the most "open" to U.S. practitioners. Although perhaps not considered one of Europe's most beautiful cities, Frankfurt is known for its business and corporate vibes and its willingness to think outside the box (a bit) as to hiring outsiders.

International: Asia by Danice M. Kowalczyk

Hong Kong

Hong Kong is the core of Asia's legal community. All business (that is business) stems from, or streams into, this region. U.S. and U.K. firms are constantly looking for candidates to assist with the burgeoning client flow into and out of this region. It goes without saying that if you are looking at Hong Kong, be prepared to work hard.

The bottom line on practicing in Hong Kong (or anywhere in Asia) is that (i) you must have experience from a Wall Street or Magic Circle firm, (ii) you must have a corporate background, (iii) you must possess stellar academics from a recognizable institution, and (iv) you must be fluent in English and Mandarin (and, very often, Cantonese). PRC-related experience is very desirable as well.

Corporate practitioners (experienced laterals) are always in high demand in such city--with **capital markets/securities, project finance, private equity, and M&A** being the popular practice areas.

Note: Over the last few months, the language requirements have been increasing for this region, with firms seeking Korean and Japanese speakers as well.

Beijing

Beijing's prime interest has been in **project finance, M&A, and securities** practitioners. That said, similar to Hong Kong, if you do not have TOP credentials, your chances of success are slim to none. Again, candidates from Wall Street, Magic Circle, or "international law firms" are largely desired, and a stellar academic history goes without saying. Possessing Chinese law (PRC-related) experience is an added bonus--along with



flawless English/Mandarin language skills.

Shanghai

As of late 2005, Shanghai has begun to come into its own as more than just the region that covers deal overflow from Hong Kong or Beijing. That said, because it is a "newcomer" to the Asian market, Shanghai firms are a tad distrustful of candidates wishing to practice here--fearing they will accept offers in Shanghai and then leave for better situations in Hong Kong or Beijing. Hence, if you are interested in Shanghai, you will need to show that you have a committed interest to the area (whether through family connections, past work history, past school attendance, or otherwise).

As expected, corporate practitioners from the Wall Street or Magic Circle firms fare best--with **project finance**, **M&A**, **securities**, **joint venture**, **and private equity** practitioners all being of keen interest. Furthermore, a candidate with PRC experience will truly stand out. Language skills required include English, Mandarin, and, occasionally, Putonghua.

Tokyo

Tokyo is to Japan what Hong Kong is to China: the shining star of legal and business activity.

Lately, Tokyo has been seeking **M&A**, **project finance**, **and capital markets** practitioners. General corporate practitioners fair well here, as long as they are fluent in Japanese.

Also, similar to London, **intellectual property** practitioners have been generating some interest in this region--both litigators and transactional attorneys. That said, if you are coming in on the intellectual property transactional side, your **licensing** knowledge and **technology** familiarity will need to be intact. If you have never seen a license agreement, you will be in over your head. Licensing and outsourcing talents are the keys to success for this practice area.