

State of the Market - 2008 Summer

Southern California (Los Angeles, Orange County, and San Diego)
Northern California (Silicon Valley, San Francisco, and Sacramento)
The Northwest (Portland and Seattle)
The Northeast (New York, New Jersey, Connecticut, Boston, Philadelphia, and Washington, DC)
The Southeast (Atlanta, Charlotte, Raleigh, Miami, South Florida, Orlando, and Tampa)
The Southwest (Texas, Arizona, Nevada)
The Midwest (Chicago, Wisconsin, Michigan, Minnesota, Indiana, Ohio, Colorado, and Utah)
International (Europe and Asia)

SOUTHERN CALIFORNIA

State of the Market: Los Angeles

By Gloria Noh Cannon, Esq., Managing Director, BCG Los Angeles

Summertime is here, and so are the summer associates! While firms throughout the city are focused on the kick-offs of their summer programs, there is still steady demand for lateral associates in numerous practice areas. However, firms continue to be very deliberate and extremely selective in their hiring processes, as previously reported. Accordingly, the lateral hiring process is taking a bit longer than usual. Thus, it is imperative that your resume and cover letter are in the best shape possible because the competition continues to be much stronger than in recent years.

If you are thinking about making a lateral move, it's best to contact us as soon as possible for a confidential market assessment and analysis of your background and experience. Currently, the strongest needs are for mid-level associates in the following practice areas: bankruptcy, labor and employment, litigation, and corporate. There are also great opportunities for attorneys with at least two years of experience in intellectual property (patent prosecution and patent litigation), real estate, environmental, land use, or tax.

In addition, firms are very focused on continued growth in their Los Angeles offices. In fact, we have met with several top-notch firms in both downtown Los Angeles and the Westside who are looking to increase their partner ranks and are seeking partners with portable books of business of at least \$1 million. In addition, firms are also seeking junior partners who may not necessarily have large portable books of business but have demonstrated the ability to build a strong client base and would like to take their practices to the next level with the right platform.

Bankruptcy

With the continued talk of an impending recession, the need for bankruptcy associates has been getting stronger and stronger. There is high demand for junior and mid-level bankruptcy/financial restructuring associates with solid experience in Chapter 11 cases representing debtors, secured lenders, ad hoc creditors' committees, and/or official creditors' committees. Thus, if you have strong Chapter 11 experience at a well-respected bankruptcy practice and solid academic credentials, you should be able to get interviews and offers.

Labor and Employment

There is steady demand for mid-level labor and employment associates with strong experience in both litigation and counseling matters. In particular, firms are seeking associates with strong experience in wage-and-hour class action matters. California bar membership continues to be preferred but is not always

required.

Litigation

There is steady demand for litigation associates with two to five years of solid law firm experience in complex commercial litigation as well as securities litigation matters. There is also a solid need for litigators who have experience in insurance coverage, toxic tort, and environmental litigation matters. The competition, however, remains very tough. Thus, outstanding academic credentials, major firm experience, and California bar membership continue to be required at most firms.

Corporate

Despite the credit crunch, many firms' corporate practices throughout Los Angeles are still busy and are seeking mid-level corporate associates with solid experience in mergers and acquisitions, corporate finance, capital markets, securities, and/or private equity matters. However, as previously reported, firms are being much more selective and are focused on candidates with solid experience in sophisticated corporate transactions. In addition, while firms are more demanding regarding the California bar, they continue to make exceptions for candidates relocating from another large market, particularly New York, if they have solid corporate experience with a reputable firm.

Intellectual Property -- Patent Prosecution and Litigation

The demand for patent prosecutors with technical/scientific backgrounds in electrical engineering and computer science remains strong, and candidates with these credentials should have no problems getting interviews and offers. Firms are also interested in candidates with degrees/backgrounds in chemical engineering, chemistry, physics, and mathematics.

Candidates with backgrounds in biochemistry, biology, or mechanical engineering will have more difficulty finding positions unless they have advanced degrees. To really stand out candidates should be registered with the USPTO, have experience at well-regarded law firms in patent prosecution, counseling, and/or opinion-related work, and have advanced technical degrees (either Ph.D. or master's degrees).

The need for junior and mid-level intellectual property attorneys with patent litigation experience and technical or scientific degrees/backgrounds has decreased. While solid firm experience will help overcome mediocre academics, it is imperative that you have a technical or scientific background in either electrical engineering or computer science. Candidates who are registered with the USPTO are also preferred by firms.

Real Estate

As previously reported, the demand for real estate attorneys continues to soften. However, several firms are seeking mid-level and senior associates with strong experience in complex real estate finance matters at firms with sophisticated real estate practices. The demand for associates with more traditional real estate experience in commercial leasing, purchase-and-sale, and development transactions remains steady.

Environmental and Land Use

The need for environmental associates with at least two years of experience in environmental litigation and/or regulatory matters involving the Clean Air Act, Clean Water Act, CERCLA, and/or RCRA has strengthened with several new openings at top-notch firms. Firms continue to prefer candidates who are already members of the California bar and have strong hands-on litigation experience. The need for mid-

level land use attorneys, on the other hand, has somewhat softened as the number of firms seeking to hire associates with two to six years of solid land use experience in CEQA, entitlements, zoning, and permitting matters at both the federal and state levels has decreased.

Tax

Tax attorneys with two to five years of solid tax transactional experience in a law firm environment remain in demand at many top-notch downtown law firms. Specifically, firms are looking for associates with strong experience in broad transactional federal income tax, private equity, and/or partnership matters in a law firm context. In addition, having an LL.M. in Taxation from a reputable law school such as New York University or Georgetown University will help you stand out from the competition.

State of the Market: Orange County

By Caroline Lee, Esq., Recruiter, BCG Newport Beach

With the current state of the nation's economy, most major markets across the United States have experienced large declines in their numbers of new hires at law firms. Although Orange County has also been affected by this economic trend, law firms in this market still appear to be willing to interview and hire well-qualified associates. Candidates should be prepared, however, for a long hiring cycle as many firms are taking weeks and sometimes months to extend offers to potential hires. In order to identify some of the market trends going on in Orange County, I will be discussing (1) hot practice areas, (2) steady practice areas, and (3) slower practice areas in this region.

Hot Practice Areas

Commercial Litigation

Firms in Orange County are generally seeking attorneys with two to five years of experience. There are some job opportunities for associates with only one year of experience, but those openings are more limited. There is also a decent market for partner-level candidates, although most firms will require candidates at a more senior level to have portable books of business. Generally, law firms will want a book of business with a minimum value of \$500,000. However, firms will sometimes look at candidates with books in the \$200,000 to \$250,000 range.

In this competitive market candidates should have excellent academic backgrounds and/or be graduates of a Top 25 law school. Candidates in the four-years-and-up category should also emphasize their "real-world" litigation skills and trial and deposition experience. Attorneys who have securities litigation experience from large firms will also do extremely well in this market as there is a substantial need for these types of associates in Orange County right now.

Labor and Employment

There are a good number of [labor and employment positions](#) available at this time in Orange County. Firms are generally seeking candidates with either two to four years of experience or four-plus years of experience. Candidates with both counseling and litigation experience will garner a lot of interest. In addition, a number of firms are seeking attorneys who specifically have wage-hour class action experience as well. For associates who are seeking to transition from a commercial litigation practice group, some firms are willing to consider these types of candidates as long as they have some labor and employment experience.

Although some firms were open to interviewing out-of-state candidates a year or so ago, many firms at the present time will not consider candidates who do not have California-specific labor and employment

experience or who are not members of the California bar. If an attorney is serious about moving from another state to San Diego, taking the California bar exam is highly recommended.

Corporate

Corporate law in Orange County has remained an active practice area with continued growth. Although the market is tight right now, firms are still seeking top-notch lawyers who have securities, mergers and acquisitions, and finance experience. High academic marks from law school are especially important in this area of law, as is the California bar. About six months to a year ago, strong corporate candidates without California bar membership were still receiving interviews. This is generally no longer the case. The majority of Orange County firms are now requiring California bar membership as a prerequisite.

Steady Practice Areas

Patent Prosecution

Patent prosecutors are still highly sought in this Southern California market. The majority of firms are seeking attorneys with scientific degrees in electrical engineering, computer science, or physics. There are also a few firms seeking attorneys with chemistry and biological science degrees, although these positions are not as plentiful. Attorneys with advanced degrees will have an advantage over their competition, but all candidates need to have done well throughout their academic pursuits.

For well-qualified candidates the California bar is not a necessity, but it definitely is an asset. Being qualified to practice before the USPTO is also something that is not always required but is strongly desired by virtually every firm.

Real Estate

Real estate attorneys licensed in California continue to have some options in the Orange County market. Firms are looking for attorneys with experience levels ranging from one year to six years. Transactional candidates will have a lot more jobs to choose from than their real estate litigation counterparts. In addition, candidates with combined experience in other disciplines (e.g., land use, corporate law) will also be more attractive to law firms looking to fill multiple practice group needs.

Slower Practice Areas

Various practice areas are currently very slow in the Orange County market. Bankruptcy groups have very limited openings, and the few firms that will consider lateral candidates are looking for attorneys at a senior level of experience. Healthcare law is another practice area that has shown limited growth in the past few years. Candidates with backgrounds in healthcare will have a large advantage over their competitors. In addition, mid- to senior-level attorneys with healthcare transactional experience and those who are well versed in privacy and security compliance issues will also fare better in their searches.

For those candidates seeking to join a trusts and estates, tax, or employee benefits group, it may be more strategic to target neighboring markets like Los Angeles as Orange County has very few job openings for these types of attorneys right now. In the intellectual property arena, attorneys who practice intellectual property transactional law will also encounter difficulties in searching for job openings within this field. Candidates with this type of background may want to consider the Bay Area if they want to conduct searches in a market with more potential opportunities.

State of the Market: San Diego

By Caroline Lee, Esq., Recruiter, BCG Newport Beach

San Diego is a more competitive market than it was a year ago. Although firms are still looking to hire exceptional associates, the market is tight, and candidates need to be prepared for a potentially long interview process. If attorneys want to maximize their opportunities, they may want to consider doing a broader geographic search when targeting San Diego.

It may be beneficial for candidates to include neighboring markets like Orange County and/or Los Angeles in their job searches in order to increase the likelihood of success. In order to identify some of the market trends going on in San Diego, I will be discussing (1) hot practice areas, (2) steady practice areas, and (3) slower practice areas in this region.

Hot Practice Areas

Corporate

San Diego is still a solid market for corporate attorneys. Firms are generally seeking associates with two to six years of experience. Generally, firms are looking to recruit candidates with securities, mergers and acquisitions, and corporate finance experience. Lately, more practice groups have been actively looking to hire attorneys with experience in related areas of law, such as tax, real estate financing, and technology transactions and licensing. Although some firms are flexible on this point, most firms are now requiring potential corporate candidates to be members of the California bar.

Patent Prosecution

Patent prosecution remains a strong practice in San Diego. Like firms in many other markets in California, San Diego firms are seeking associates with degrees in electrical engineering, computer science, and/or physics. Attorneys who have experience working on wireless communication, software, and electronics issues are also actively sought in this market. Furthermore, associates with scientific backgrounds in biology, immunology, genetics, biotechnology, and chemistry will also have access to a good number of job openings in this market.

Candidates with advanced degrees will be more competitive in this market, and firms are generally seeking attorneys at the more junior levels (although a few are seeking associates with as much as seven years of law firm experience). Unlike in other practice areas, membership in the California bar is not a formal requirement, although it is preferred. Please note, though, that USPTO membership generally is required. In addition, candidates who are well rounded and have backgrounds in prosecution, litigation, and licensing tend to do well in this market. Firms are hoping to attract and hire candidates who can work in and help the various groups in their intellectual property practices.

Steady Practice Areas

Litigation

A number of San Diego firms are seeking well-qualified litigation candidates in the two- to five-year experience range. In this market candidates really need to be members of the California bar to be taken seriously by firms. Strongly credentialed attorneys with more specialized litigation experience in areas like insurance, construction, and toxic tort law may also be successful in San Diego. As litigation openings in this market are not as plentiful as they are in some of California's other geographic regions, general litigators who are actively pursuing moves to San Diego should either come from large firms or have stellar academic backgrounds.

Employment

Labor and employment law is another steady practice area in San Diego. Firms are generally seeking either

very junior-level associates (with one to two years of experience) or more senior-level attorneys (with at least five years of experience). For the more senior-level candidates, firms really want to meet with associates who have extensive trial and deposition experience. At this time most firms are seeking employment litigators and are not as interested in those attorneys who only have counseling experience. Furthermore, some of the larger firms are also seeking attorneys who have more traditional National Labor Relations Board experience. Candidates with more diverse backgrounds in employment litigation may be more marketable to a lot of the larger firms.

Slower Practice Areas

As in Orange County, bankruptcy is a slower practice area in San Diego right now. The few firms in this region that are seeking candidates in this field are actively trying to recruit junior-level associates. Attorneys with Chapter 11 experience are still being sought in addition to bankruptcy attorneys with commercial litigation experience.

There seems to be very limited activity in more specialized practice areas in San Diego, such as antitrust, trademark and copyright, and government law. Even top-notch associates in these areas of law will find it difficult to get interviews. Attorneys who specialize in these fields of law with big firm experience and outstanding academic backgrounds may still want to conduct job searches in San Diego, as some firms may want to hire these types of candidates as "opportunistic" hires.

NORTHERN CALIFORNIA

State of the Market: Silicon Valley

By Deborah J. Acker, Esq., Managing Director, BCG Palo Alto

The Silicon Valley continues to have a vibrant economy despite the obvious recession worries. In terms of numbers, listings for lateral positions continue to be down in some practice areas by about 10% from last year. Nevertheless, large national firms are moving into the Valley and setting up regional offices with hopes of getting a piece of the action underlying the dynamic emerging-technology sector.

Firms continue to seek top attorneys with the right corporate, intellectual property, and intellectual property transactional experience. Firms also continue to seek intellectual property and commercial litigators. However, competition is fierce, and invitations for interviews and follow-up offers appear to be moving more slowly.

Recently, the competition has been more intense given a large number of strong resumes coming from the East Coast, where layoffs have been more severe and where very few firms are hiring. If you are a member of the California bar, you have an advantage. Traditionally, at this time of year, law firms can be distracted by their summer programs' ramping up. However, there is continued strong demand in certain areas, and we receive new listings in a variety of areas every day.

To be competitive the successful candidate will usually come from a top-tier school, have good grades, and have had some longevity (two years) with a big-name firm. Firms looking for intellectual property litigators or prosecutors with strong tech backgrounds will often consider just one year of experience at a big firm and/or junior status. Multilingual capabilities, especially within the Asian languages, are a definite plus. More than a few major firms are looking for senior attorneys, but almost all require a significant book of business. Any of these requirements may be flexible if you have unique strengths in a particular area of technology, unique litigation experience, or a history of significant longevity with a good firm.

If your credentials are not quite up to these standards, strong local and regional firms continue to seek

candidates and will work with "softer" credentials. Attorneys with strong "niche" experience can be matched with unique opportunities. The recruiters at BCG enjoy placing candidates with stellar traditional pedigrees, but we also enjoy those candidates who may be considered "nontraditional" recruiter candidates. Don't hesitate to inquire about smaller firms or less-vibrant geographical markets. The perfect match may be out there.

In the current competitive environment, your best strategy is to have a strong ongoing relationship with your recruiter, who will be poised to move quickly when an opportunity appears. If you wait to see an opening listed, by the time you organize your materials and make the submission, it may be too late. And there are things you can be doing *now* to make yourself more marketable. A good legal recruiter is happy to give advice *now* with a goal for the long term.

Corporate

The corporate practices in the Valley continue to seek top attorneys, primarily at the mid-level. Various corporate skills are sought after for both the public and emerging-growth sectors. International experience in mergers and acquisitions is a major asset. Securities, venture capital, private equity, and fund experience all will get you in the door.

Most positions require two to five years of experience. For some firms just one year and an out-of-state bar membership is sufficient. Even candidates with minimal big firm experience but significant in-house experience are receiving interviews. More than a few major national firms setting up new offices here continue to look for lateral partners. Asian language skills are particularly valued in this sector.

Smaller firms are also looking for associates with broad experience in corporate governance and business transactions. Solid experience with good longevity will open doors, even without sterling grades and Top 20 schools.

California bar admission is a common requirement but not an absolute. On the whole, the open positions in this area have decreased in the last four months, but in recent weeks the listings have been picking up again.

Intellectual Property

Junior and mid-level intellectual property litigators remain among the most sought-after commodities in the Silicon Valley. Laterals with intellectual property litigation experience in a big firm, appropriate for their level, and backgrounds in electronics, computer science, or physics are nearly always guaranteed interviews.

Even without a technical background, if you can demonstrate strong litigation skills, experience in intellectual property, and the ability to get up to speed on the technology at issue, you are a viable candidate. Specific experience in patent litigation is a must for some firms. Firms are also looking for litigators with experience in "soft IP," trade secrets, trademark, copyright, media, etc.

The demand for patent prosecutors has remained steady. Associates with physics, electrical engineering, or computer science backgrounds and one to seven years of experience have a number of opportunities. Other desired backgrounds include mechanical engineering, biotechnology, organic chemistry, biochemistry, pharmaceuticals, chemical engineering, and medical devices. Those in the bio fields are usually expected to have a Ph.D. or master's degree at the minimum. Registration with the USPTO is nearly always a must.

A steady demand for patent agents and technical specialists, primarily in the electrical and computer arts, also exists, but they should have some big firm experience with patent law or strong in-house, "hands-on" experience drafting applications. Recent listings have offered positions where the firm will "train" the right

patent agent. These opportunities are incredibly selective, and some extremely strong resumes have been passed over for junior positions. Don't count on getting trained by a firm.

Most of the major national firms in the Valley welcome speaking with senior intellectual property attorneys with portable business in any intellectual property practice area.

The job listings in the Silicon Valley for the major areas of intellectual property -- prosecution, litigation, transactions, and trademark -- remain amazingly steady given the current economic instability. As always, having a strong intellectual property legal background and strong technical experience remains a relatively safe harbor in this market for now.

Litigation

The need for litigators is sporadic. Only the strongest resumes are netting interviews. Some national and international firms are looking for litigators with two to six years of experience, often requiring top pedigrees and big law firm experience or a judicial clerkship. The greatest need is in the two- to four-year range.

In the Silicon Valley many firms value intellectual property 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 or her specialty.

Securities and white-collar litigation has cooled a bit. In general, commercial, antitrust, complex class actions, and product liability litigation remain stable. Litigation practices look for associates whose experience is appropriate for their level.

If you want to be a top-notch litigator, appropriate professional development for your level and increasing independence are critical for success. A few top firms that emphasize trial work are recruiting. Top schools, law review, and hands-on experience are musts for these big firm positions.

Smaller regional and local firms are also looking for litigators. These positions require "in-the-trenches" experience and some familiarity with the local legal landscape. Smaller firms are more willing to "think outside of the box" when considering schools and academic records. They also will value a resume with mixed litigation practices in more than one area.

Litigation listings have declined by about a third in the last four months. Be patient. We all know the need for litigators will continue and grow, perhaps in slightly different practice areas, as the work flow adjusts to the economy. This is a time of watchful patience for litigators.

Real Estate

The market for [real estate attorneys in Silicon Valley](#) is cool. The major real estate practices are in San Francisco, and occasionally unique opportunities in real estate arise in the Valley. A few firms seek transactional attorneys who can hit the ground running. Specifically, expertise in the areas of general transactional work, acquisitions, construction, funding, and commercial leasing is sought.

Employment

The demand for labor and/or employment attorneys at major firms in Silicon Valley has slowed but still exists. Many of these positions require a combination of transactional and litigation work. Most require two to five years of experience specifically related to employment matters. International experience is a plus.

The smaller firms also need employment attorneys, but this practice area is often packaged with business transactions expertise or commercial litigation expertise. Recent weeks have brought an increase in these listings. It is too early to know if the trend will continue.

Listings for attorneys with ERISA and executive compensation experience remain steady. Successful candidates have the right experience and are at the right level.

Tax

A few large international firms and large firms serving the technology sector continue to post needs for junior and mid-level tax associates. Senior tax associates are also sought by a few top-notch firms. Most firms appreciate (or require) an LL.M. in Taxation; international experience; big firm experience or time at a major accounting firm; a background in accounting, economics, or finance; and, often, California bar membership. There has been a slight increase in firms looking for tax associates with an interest or experience in trusts and estates.

Conclusion

The Silicon Valley continues to offer a strong market for attorneys looking for lateral opportunities. Competition for positions is intense, and it is best to have a knowledgeable recruiter poised to make a submission for you when an opportunity presents itself.

BCG Attorney Search is an expert in law firm placement. Not only do we work with the traditional big firm candidate, but we also pride ourselves on knowing of unique opportunities for those with less-traditional backgrounds. In addition, we are happy to give strategic advice regarding how to manage your aspirations and goals in a potentially changing market.

State of the Market: San Francisco

By Deborah J. Acker, Esq., Managing Director, BCG Palo Alto

San Francisco is a vibrant, dynamic legal market with a variety of opportunities. The economy may slow things down in terms of pace of hiring and numbers of opportunities, but the breadth of sectors, the historical relationships with public corporate clients, the proximity to the booming technology industry, the real estate development in Northern California, and the geographical/cultural ties to Asia will keep the law firms in San Francisco stable and growing.

Historically, the primary areas of opportunity for lateral moves have included corporate practice, employment and labor, environment and land use, intellectual property (litigation and prosecution), litigation, real estate, and tax. There has been some slowing in the last six months, but opportunities still exist. As described in the Silicon Valley market report, firms can be incredibly picky. As an attorney you have a lot of competition here. Schools, grades, experience, and portable business are the key factors in getting an interview.

However, there are unique opportunities beyond what can be summarized here for those with unique experience, and there may be a fit for you if you have the right background. Here are the details:

Corporate

There is no denying that the traditional corporate practices have slowed down their hiring processes significantly. Open job listings in this area have decreased nearly 50% since the beginning of the year. The open listings at present are seeking attorneys with experience in one or more of the following: finance,

securities, mergers and acquisitions, corporate governance, public offerings, venture capital, private equity, hedge funds, and other areas.

Often, experience with public companies is more of a requisite in San Francisco than in Silicon Valley. Attorneys from out of state with in-depth fund experience are sought for specific opportunities.

More than a few of these positions are targeting the energy sector; experience with projects and clients in standard and alternative forms of energy can get you in the door for an interview.

Employment and Labor

The need for employment (and less commonly labor) attorneys remains steady. There are good opportunities, but they are limited. Most firms seek attorneys in the two- to seven-year range. Employers tend to want a more transactions/counseling background, but many want a mix of transactional/litigation work. A few want a sole emphasis on employment litigation.

This is a practice area where you need to have strong "hands-on" experience. The big firms will want good schools and grades, but overall, having a good fit in terms of experience is the primary factor. Class action experience is nearly always required for litigation practices. Jumping into this area from a strong litigation background in other areas is occasionally possible, but these opportunities are rare.

Some of the firms seeking laterals fall into the category of smaller, niche practices and will not offer big firm compensation. But they do provide interesting practices, positive working environments, and colleagues dedicated to their area of the law.

ERISA opportunities are fewer and far between. The competition is intense for these positions.

A few firms specialize in public sector representation. If that is your interest and your experience is strong, you may have opportunities.

Environment and Land Use

This area is very slow at the moment. Firms were interviewing last spring, but even the few listings present in January of this year were down by 50%. If you are interested in smaller firms and would consider an East Bay location, you may have some options. Most environmental and land use attorneys are focused on keeping their current positions stable and keeping a watchful eye on the market.

Intellectual Property

Despite what many think, not all intellectual property practices are in Silicon Valley. Many San Francisco offices of strong national and international firms have put great emphasis on intellectual property. Some of the greatest demand continues to be for very well-qualified intellectual property litigation attorneys.

Most firms will want a technical background, often with an emphasis in electrical engineering, computer science, or physics. Some firms seek life science experience. Most would like two to six years of experience. Specific experience with patent litigation is often a requirement. Asian language skills are sought in this area also.

The market for patent prosecutors in San Francisco is growing as well. You need USPTO registration and a background in electronics, computers, or mechanical work. A few firms seek patent prosecutors able to handle biotech, chemical, or broader life science matters. You nearly always need a Ph.D. in these bio areas.

Intellectual property transactional positions arise from time to time, but this area is slow at present, or it may be bundled into a corporate position.

In recent weeks listings for trademark positions have been increasing. It's too early to know if this will be a long-term trend. These positions require very specific experience, and if you are a trademark attorney, you will know if you have what the firms are looking for!

Litigation

This area encompasses the greatest number of opportunities. Litigators are needed at firms of all sizes and in a variety of areas. The best way to gauge your possible fit is to speak with the local BCG recruiter. You may need a big firm background, or your experience in the courtroom may be what a firm is looking for. Litigators need to be great writers. Your resume should speak to your writing abilities.

The major types of litigation include torts (often toxic torts), products liability, commercial/general, securities, white-collar, fraud, antitrust, and construction, among others. Occasionally, there is a need for appellate work. Senior attorneys must have portable business unless they have acquired a very unique skill or specialty.

Interestingly, new listings for litigators have been on the increase in recent weeks. In a few months we will be able to discern if this need is a product of the unstable economy or a sign of recovery and returning to normal. The variety of needs in this area is beyond the scope of this report. Speaking to a recruiter is the best way to see how you fit into the market.

Real Estate

Many of the major real estate practices in the Bay Area reside in San Francisco offices. As of late real estate attorneys have been nervous about the viability of their positions. We have seen some layoffs, and hiring is significantly down. Where openings exist, firms are picky. They often want someone who can draft a variety of transactional real estate documents without a lot of training.

This is a practice area where being senior may not hurt you as much, if you have the right experience and would like to come in at a lower level. Firms are often looking in the three-to-six-years-of-experience range.

The types of skills sought are leasing, financing (lending), purchase and sale, partnerships and joint ventures, construction contracts, and zoning and land use, among others.

Tax

Tax positions open up sporadically. The market continues to be a bit slow in this area. When there is an opportunity, the skills desired frequently pertain to international taxation, broad-based federal transactional taxation, partnership taxation, corporate taxation, LLCs, and tax aspects of mergers and acquisitions, among other areas.

Positions in trusts and estates open up even more sporadically. To be competitive in the big firms, you need hard-core experience in this area. Nearly all candidates will be expected to hold an LL.M. from one of the top tax programs in the U.S.

Construction

This practice area is variable in its need for laterals and in the types of firms that will seek help from legal

recruiters to bring in candidates. Currently, there are a few more firms than usual seeking our help to fill lateral openings in construction litigation. Your experience must be a fit, and you must be on track developmentally.

Conclusion

San Francisco has a vibrant legal community. Compared to the East Coast, we are weathering the current downturn relatively gracefully. Although we are not booming in certain practice areas like we were in 2007, the need for laterals and strong partners remains steady. A few practices, notably real estate and environmental/land use are battering the hatches and hanging on for easier times.

The influx of resumes from the East Coast has increased competition, and firms admittedly are being "incredibly picky." If you are not a perfect fit for a job listing, the best advice is to work with your recruiter, get an honest assessment of your marketability, and maintain a long-term vision until the market loosens up again. There are many things you can be doing right now to increase your marketability.

State of the Market: Sacramento

By *Erin L. Curran, Esq., Recruiter, BCG Los Angeles*

The Sacramento legal market is one of great variety. Top regional firms compete with local offices of large international firms and smaller, high-quality boutiques. The need for lateral attorneys remains steady. Firms are looking for attorneys in a variety of practice areas as well as for groups of senior attorneys in established practice groups.

Salaries on the whole tend to be significantly lower than their Bay Area counterparts. Many attorneys seek this market in exchange for a potentially improved work/life balance and more favorable housing costs. The numerous well-qualified attorneys who seek this compromise create a competitive market in Sacramento, where top firms can demand sterling academic pedigrees.

Nevertheless, many firms in this market appreciate broad experience rather than a narrow practice focus. Practical experience with clients, hands-on skills, and an ability to get up to speed quickly will be highly valued.

Those practice areas with current openings include litigation, construction, corporate, environmental, healthcare, real estate, tax, and trusts and estates. Most of these openings are at the mid- or senior-associate level. While real estate has noticeably slowed in other parts of California, Sacramento currently lists a healthy number of openings in this practice area. The same is true for litigation.

Sacramento is also a good city for those wishing to practice land use, environmental, and water law. Given that it is home to California's capital, there are many public sector clients in need of environmental representation.

Finally, because Sacramento competes with the Bay Area for talent, it is a strong market in which to send out anonymous inquiries for those well-credentialed candidates looking to make that transition to a work-life balance. Often firms will interview such candidates even when they have not listed any active openings.

THE NORTHWEST

State of the Market: Portland

By Gloria Noh Cannon, Esq., Managing Director, BCG Los Angeles

While Portland remains an attractive choice for attorneys seeking to relocate to a region rich with natural beauty, outdoor activities, and cultural diversity or who are simply looking for a change in lifestyle and pace, the market for lateral associates remains relatively flat and very regionally based. Thus, candidates seeking to move to Portland should start their job searches as soon as possible and be prepared to be patient and persistent.

Successful candidates will have significant ties to the area and be able to demonstrate a long-term commitment to Portland as firms are very hesitant to hire relocation candidates who lack strong reasons for moving to Portland. Thus, candidates who are already admitted to the Oregon bar will have a definite advantage over the competition.

The strongest demand is for associates with two to five years of experience in the following practice areas: corporate, litigation, real estate, and intellectual property.

Corporate

There is steady demand at both regional and international law firms for corporate associates with two to five years of experience in mergers and acquisitions, public finance, securities, and general corporate matters.

Intellectual Property

As previously reported, there has been an increase in demand for patent prosecutors who are registered with the USPTO and have strong technical backgrounds in electrical engineering, mechanical engineering, or computer science. There are also openings for associates with at least two years of experience in intellectual property litigation, trademark, copyright, and licensing matters.

Litigation

Firms continue to seek junior to mid-level litigation associates with outstanding academic credentials and solid hands-on litigation experience. In particular, firms are seeking associates with experience in commercial, construction, business, products liability, personal and catastrophic injury, and labor and employment matters.

Real Estate

The need for mid-level to senior associates with outstanding experience in transactional real estate or land use matters remains strong.

State of the Market: Seattle

By Erin L. Curran, Esq., Recruiter, BCG Los Angeles

Like Portland, Seattle continues to draw attorneys because of the lifestyle in the region, educational opportunities for spouses, and the area's natural beauty. In short, supply often outweighs demand. Many attorneys want what Seattle has to offer. Unfortunately, there is not enough to go around.

A successful search in Seattle depends on finding a perfect fit, having the right chemistry with the firm and the group, and being in the right place at the right time. It requires patience and focus -- and working with a good recruiter who can keep a finger on the market for you. The successful candidates are those who start looking early. Washington bar membership is also a demonstrated plus.

Nevertheless, firms continue a steady but low-volume approach to hiring. They are looking for the perfect candidates at the perfect moments. Demand for intellectual property, and patent work in particular, has continued at a steady rate. And, unlike in California, there is an increased need for real estate attorneys. Whether the potential recession will have a great impact on this market remains to be seen.

Those practice areas with current openings include intellectual property (including opportunities for both patent attorneys and patent agents), trademark/copyright, Internet/e-commerce, real estate, corporate, ERISA/employee benefits, employment, environmental, energy, litigation, and tax. The practice areas most in demand are described in further detail below.

Intellectual Property

Intellectual property is thriving in this region, and attorneys with specialized skills are sought. Patent prosecutors with various backgrounds are desired. Attorneys with experience in intellectual property transactions are also needed. There is also growing demand for patent litigators and patent agents.

Those candidates with degrees in electrical engineering, physics, biochemistry, and the life sciences as well as experience with either law firms or the USPTO should certainly consider Seattle in their job searches.

Employment and Labor

The need for employment (and less commonly labor) attorneys remains steady. There are good opportunities, but they are limited. Most firms seek attorneys in the two- to seven-year range. Employers tend to want a more transactions/counseling background, but many want a mix of transactional/litigation work. A few want a sole emphasis on employment litigation.

This is a practice area where you need to have strong "hands-on" experience. The big firms will want good schools and grades, but overall, having a good fit in terms of experience is the primary factor.

Class action experience is nearly always required for litigation practices. Experience with wage-and-hour matters is also a big plus. Jumping into this area from a strong litigation background in other areas is occasionally possible, but these opportunities are rare.

Real Estate

While the real estate market in California has cooled, Seattle's need remains at a steady pace. For example, there are nearly a dozen opportunities right now for candidates with two to six years of experience with transactional commercial real estate matters.

Environmental and Land Use

There remains a need for attorneys with a range of land use, environmental, natural resources, and energy practice experience. The required level of experience ranges from two years to the junior-partner level. Seattle remains a dynamic area in which to practice environmental law, yet given the competitive nature of this practice area, only the strongest candidates will be considered.

Corporate

Corporate associates remain in demand. Experience with mergers and acquisitions, private equity, venture capital, and general corporate transactions is needed to get an interview. Both international and regional

firms have increased their needs in this area of late.

THE NORTHEAST

State of the Market: New York

By Carey Bertolet, Esq., Founding Managing Director, BCG New York

Sometimes providing an update on the state of the market can be a boring task because there aren't necessarily significant changes in the market from quarter to quarter. Since New York firms tend to track banking trends fairly closely, long periods of steady economic growth keep law firm hiring vibrant and somewhat predictable.

Now, I'm not bored.

There are two important dynamics to be aware of in today's legal hiring market. The first, without a close second, is the flailing economy. I understand that there is debate about whether we are in a recession and what the definition of recession actually is. In my humble opinion, the local economy is certainly in a recession. Remember again that here in New York, our law firms rely heavily on banks and therefore feel the pinch when banks are experiencing significant write-offs and attendant layoffs. The sky isn't falling by any stretch of the imagination, but there can be no question that we are feeling the effects of the credit crisis that emerged in August 2007.

What does this mean? It means that fewer firms are hiring. Some of our law firm clients are simply taking a break from the lateral market while they wait to find out how short (or long) and how shallow (or deep) this recession will be. Some are hiring but less aggressively than at this time last year. Some firms are extremely busy and only pause briefly to say, "Recession? What recession?"

On balance, though, the downturn in the economy means that firms are tightening their credentialing requirements even more. Those firms that are hiring in the lateral market are able to be more choosy than they may be normally. Candidates are drawn to robust and profitable firms when downsizing makes the headlines. These are all commonsense market dynamics when it's time for firms to think critically about the bottom line.

Does this mean you shouldn't look? It really depends. I think it's the time to conservatively look. In my experience (having been a recruiter through one New York City recession), the lateral moves that partners and associates make in down economies tend to be excellent, long-term matches.

Why? Both parties are generally being more conscientious and thoughtful about the hire. Law firms are generally only hiring when they are sure that there will be work (or a platform) for the incoming attorney. Although lawyers who are looking may have fewer options than they might in a different economy, the lateral lawyer tends to be more discerning about long-term fit at his or her new home. So if you as a lateral lawyer can be specific about what it is you want or need in this market, it may very well be the perfect time to look.

Certainly, there are law firms looking for lateral candidates. Again, while it may not be as active as usual, the critical question is "Who is really looking, and for what?" I'll discuss that in more detail below.

Before I do that, I want to point out the second dynamic, which is the season. Be aware that the summer associate classes have generally started at firms around town, which may add another layer of delay to the lateral process since many recruiting partners and staff are otherwise occupied. As a lateral you may be competing for the attention of lawyers who need and want you to join the firm but who are already pulled

rather thin by the demands of recruiting law students.

The presence of summer associates may also negatively affect more junior lateral candidates. A 2007 candidate is going to be a tougher sell when the hiring partners feel inundated with junior people. The less a candidate requires hand-holding and training, the more attractive he or she tends to be during the summer months filled with greenhorns.

Of course the real question is "When will the market look better?" As of this writing, the Fed is predicting some recovery in the fall but nothing significant. I'm sure that there are as many different opinions on this as there are, well, opinions. I can't say myself.

I do believe, however, that law firms will not simply stand by and hope, and I constantly see signs of firms adjusting their practices to the marketplace. The banks in New York will not decide that they are bad at making money and decide to go into the widget business. They will readjust as well. New York, as acutely hit as it has been, will certainly rebound, and I suspect that this will happen in the not-too-distant future.

In the meantime let's focus on where the activity is, as we are certainly seeing lateral needs in the local New York marketplace.

We have seen movement at the senior level in structured finance. Thus, some firms are finding wisdom in building up a strong foundation for a securitization and structured markets rebound. There is much speculation about what new financial products will succeed going forward (obviously not mortgage-backed products). The activity in this area is fairly scattered, though, and has not included a great deal of associate hiring.

We continue to see law firms gearing up their litigation practices, especially in financial litigation and white-collar areas. While litigation can be counter-cyclical with the economy, law firms in general are still cautious in a downturn, regardless of the practice area. Thus, our litigation opportunities are fairly demanding in terms of the types of experience and credentials required.

Even so, I think that it's an excellent time for a litigator who is not busy to explore what practices may be taking off or may be ready to take off in the near future. Bankruptcy groups are generally quite busy, and we have excellent opportunities in those areas -- both litigation-oriented opportunities as well as opportunities in more transactional bankruptcy departments. There are some fantastic senior/partner opportunities in these arenas.

We've seen modest increases in demand for antitrust lawyers, employment lawyers, and patent litigation experience. As is the norm in this hiring environment, there are generally fewer possibilities but excellent opportunities where they do exist.

In the intellectual property arena, there are several very interesting trademark positions as well as pharmaceutical licensing practices. Of course, there is a steady stream of both hard and soft intellectual property positions for associates, and electrical engineers and computer science majors are almost always in demand across the board.

Tax remains one of our better lateral practice groups at all levels, particularly for those with international and mergers and acquisitions backgrounds. ERISA and executive compensation lawyers are needed at both the partner level and the associate level.

Overall, the market feels fairly flat, but like the seemingly never-ending rain we've had in New York, this is bound to change for the better.

State of the Market: New Jersey

By Carey Bertolet, Esq., Founding Managing Director, BCG New York

At the moment I see intellectual property and bankruptcy as the strongest practices in New Jersey for lateral attorneys. The advantage of the New Jersey market, as opposed to New York and some of the more localized markets, is that New Jersey does not rely on the economy of one particular industry (such as banking) and many of the larger New Jersey firms keep fairly diverse practices without putting too much emphasis on any one group in particular.

New Jersey firms have been gearing up their bankruptcy practices at the junior and senior levels, and this practice area remains one of the better sources of hiring across the state. The New Jersey practices do tend to be more litigation focused.

Likewise, intellectual property is going strong in New Jersey. Certainly, there is a prominent pharmaceutical industry in New Jersey, which keeps patent lawyers more than busy. There are several excellent opportunities for patent litigators, especially with ANDA litigation experience. This should not be read to exclude any specialty within intellectual property, since these practices all seem to be thriving. Generally speaking, New Jersey favors intellectual property lawyers with science or technology backgrounds over those with "soft" intellectual property experience.

I see litigation as the next most active practice. There are plenty of litigation opportunities around the state, and demand seems fairly high. Within the litigation field lawyers with employment litigation and healthcare expertise are particularly sought after. Products liability backgrounds are also valuable in the region.

In addition, we see several interesting opportunities in trusts and estates, environmental practices, and corporate/securities practices down the road. Stay tuned!

State of the Market: Connecticut

By Tricia McGrath, Esq., Recruiter, BCG New York

Wow -- the market is slow in Connecticut. Firms continue to hire, but the process is slower than ever.

Historically, intellectual property has been the most sought-after expertise in the Connecticut market. From patent prosecution to litigation to intellectual property transactional work, there remain positions to be had for the science- or technology-minded. Intellectual property positions are located throughout the state of Connecticut. Your search for an intellectual property position will be much smoother if you are admitted to the USPTO and have an undergraduate degree in engineering.

One significant development in the Connecticut market over the past year has been the growth in corporate jobs in Southern Connecticut. As hedge funds and private equity funds have entrenched themselves in the Greenwich and Stamford area, law firms in the area have been expanding their corporate practices in Southern Connecticut to better serve that market. As the corporate market has slowed down, however, so has hiring in this area. Note that there are still positions in this practice area for candidates with stellar credentials.

One practice area that has seen an uptick in Southern Connecticut is employment litigation. A number of smaller practices have expanded their employment practices in the past six months.

The legal market in Hartford continues to be very quiet. For the past two quarters, we haven't seen as much activity in that area as usual.

State of the Market: Boston

By Stephen Seckler, Managing Director, BCG Boston

Lateral hiring continues at many of the major firms in Boston, but firms are being much more selective about the talent they hire. There continue to be opportunities for candidates with strong academics and large firm transactional experience. Litigation is a much slower area of growth.

Most firms report continued demand for junior to mid-level corporate laterals. Associates with investment management experience continue to be in strong demand. Candidates with private equity and mergers and acquisitions experience will still find opportunities if they have great credentials. Venture capital deals continue to happen in this market, which means there is still demand for corporate associates with deal experience.

Real estate hiring has slowed substantially. While there is occasional demand for top real estate candidates, this is not a strong market for associates with real estate credentials.

Overall, lateral hiring continues to be strong in intellectual property (patent prosecution, particularly for electrical engineering candidates). Attorneys with leveraged buyout experience or fund-formation experience will find many opportunities available at single-office Boston-based firms, multi-office Boston-based firms, and branch offices of national firms.

Lateral hiring in litigation remains soft. Litigation associates with stellar credentials are in the best position to move into the Boston market. Labor and employment also remains a weaker area of lateral hiring despite the downturn.

Many firms are still looking for patent attorneys with top credentials. Lawyers with backgrounds in electrical engineering are particularly in demand, but there are also opportunities for lawyers with backgrounds in the life sciences (particularly associates who have Ph.D. credentials) and in chemistry. Software and biotechnology continue to play important roles in the Massachusetts economy, and this is generating significant work for intellectual property boutiques as well as general practice firms that have expanded into patent work.

Partners in search of a better platform are finding the marketplace to be very receptive. Corporate partners with over \$750,000 in portable billings are in particular demand. However, there are many opportunities for partners in other practice areas, and there is some willingness to speak with partners with smaller practices (i.e., where there is good evidence of marketing potential). This is particularly true at branch offices of national firms that are trying to grow or expand into the Boston market. We have been asked by a number of regional firms to identify partners with \$400,000 to \$600,000 in originations.

There has been increased demand for experienced tax associates, and tax associates with solid corporate transactional experience are in short supply. There has also been demand for associates with ERISA experience.

While bankruptcy lawyers keep hoping for a field day in bankruptcy, it has not occurred yet, and hiring remains weak. Similarly, environmental practice remains weak in Boston.

State of the Market: Philadelphia

By Tricia McGrath, Esq., Recruiter, BCG New York

The Philadelphia market has become much more sophisticated over the past year. The quality of work in

Philadelphia firms has continued to develop. Philadelphia has come into its own.

Even in such a down market, Philadelphia is open for business! Currently, we have openings across a good number of practice areas. Philadelphia firms, however, continue to be highly selective in their hiring. Note that Philadelphia firms are selective at all times -- in both good and bad markets. These firms expect to see very good grades and strong connections to the Philadelphia area (for all you outsiders!).

Here are the highlights:

Intellectual Property

The intellectual property market continues to do well in Philadelphia. Although the associate needs tend more towards prosecution than patent litigation, there are good opportunities across the intellectual property spectrum. While many areas of specialty are in demand, a background in the life sciences or pharmaceuticals is particularly desirable. There is no current demand in the intellectual property transactional area.

Litigation

The litigation market is alive and well in Philadelphia. No area is a hotbed right now, but litigation has remained relatively strong. The popular areas of specialty continue to be insurance, general commercial, and product liability. We have noticed a push for employment litigators. Additionally, labor and employment practices are hiring.

Bankruptcy

Although the majority of [bankruptcy hiring](#) has been completed, we continue to see a few bankruptcy openings in the Philadelphia area. Firms are looking for associates with real bankruptcy experience -- generally two to four years.

Somewhat surprising, however, is that there are scant openings in corporate and the corporate support practices (such as tax). Two quarters ago, there was some demand. Last quarter, the corporate market for laterals had slowed to a crawl. Right now, there is no movement at all. There are still a few advertised openings, but firms are not in a hurry to fill those positions at this time.

State of the Market: Washington, DC

*By Dan Binstock, Esq., Managing Director, BCG Washington, DC, and Lisa Pavia,
Senior Recruiter, BCG Washington, DC*

As we sit down to write this, we feel conflicted. On the one hand, we owe our most honest appraisal of the marketplace to our candidates and clients. On the other hand, we do not want to fuel the current mood of gloom and doom by being unduly negative and coming across as "downers."

But honesty wins. And the market is tepid. So now that you know where we're coming from as we put pen to paper, let's get started.

Associate Hiring

In our last market report (spring 2008), we stated the following:

"Continuing talk of a recession and the roller-coaster of the stock market are having a subduing effect on the

enthusiasm for lateral associate hiring in the Washington, DC, market. Firms are proceeding more thoughtfully and generally are looking hard at whether hiring needs are critical. The focus of most of the opportunities has become more precise, with mid-levels with very specific skill sets being highly sought and lateral partners with portable business being the prize catches."

As you are likely aware, based on all of the press and media coverage, the economy has not improved. In turn, lateral hiring is still slow in areas that are most directly affected by the current economic conditions (for example, corporate and lending/finance). On the other hand, the overall hiring market has managed to level out from our perspective.

During the first quarter a number of firms in DC got severely frightened about the economy and were sent into a bit of a tailspin. We had firms that were poised to extend offers to corporate candidates but upon hearing the news about Bear Stearns got cold feet and held off. And now, news of layoffs is no longer as much a surprise as it is a sad but somewhat expected reality at some firms.

But wait; it's not all bad.

One of the bonuses of the Washington, DC, market in a slower economy is the regulatory focus of many practices. Although deal flow may be slowing in the corporate sector, which trickles down to other supporting practice areas, clients are still in need of regulatory counsel. As a result, there are still numerous practice areas that have needs for associates -- for example, energy, healthcare, and FDA, which are DC-specific, regulatory-focused practices. And although firms are being more selective in terms of credentials and relevant experience, our candidates are still interviewing in a wide range of practice areas.

We would also like to share two particularly relevant observations regarding lateral associate hiring:

Observation 1: Be careful when you apply to a firm if there is not an active opening.

If a firm does not have an active opening/search in your practice area but the firm is one of the few that you would be interested in considering (for any number of specific reasons), be careful about submitting your resume. Right now, firms are much less likely to hire opportunistically than they were last year. (Hiring opportunistically means hiring strong candidates even though there is not an active search.)

If you apply to a firm during a slower period, and when there is not an active opening, your chances of getting an interview will, in most circumstances, be lower. In turn, your chances of getting rejected will be higher. Here's the problem:

Let's say you are a strong healthcare candidate and Firm X would typically be very interested in somebody with your background and experience, assuming they had a need. If you apply and are rejected, you will be in the firm's system as "rejected." If the firm does not keep track of the reason you were rejected (for example, "rejected -- good candidate but no need"), they could automatically assume that you were rejected because you did not qualify. Fast-forward five months, and let's say a new position for which you would be a good fit opens up at Firm X. At this point you could reapply, but the firm may see you in their system as "rejected." In the fast-paced world of law firm recruiting, the recruiting coordinator/manager may not realize that you were rejected only because the firm did not have a need. He or she could assume you were rejected because you just didn't qualify.

Thus, it's best to apply when you are reasonably certain there is at least a good-faith interest in somebody with your background. (We do this all the time for our candidates by sending anonymous "prescreen" emails to our clients.)

Observation 2: There are more "soft" job openings on firm websites.

A "soft" job opening is one where the firm is accepting resumes but does not have an active need and is not in any hurry to hire (or may not be hiring at all). We have noticed that a number of firms are keeping job postings on their websites even though they do not anticipate hiring for the positions. We believe this is happening for two reasons.

First, we know that some firms are reluctant to remove their job postings because they are concerned about the perception that they are "slow" and don't have enough work. Therefore, the partners would prefer to keep the postings on their websites to keep up the illusion that they are still busy. It's somewhat perplexing but still more common than you might expect.

Second (and a much less skeptical explanation), some firms are frequently on the lookout for "superstars" and don't want to miss the opportunity to meet an extremely strong candidate just because the work in a practice group may be temporarily slow during a particular quarter. Many of these firms take a long-term view towards hiring top talent and see this slowdown as a time to cherry-pick superstars. So rather than remove a posting, they prefer to just monitor resumes to cherry-pick superstars.

Partner Market

In terms of our partner placement practice, the demand is certainly larger than the supply. While the associate market is much more cyclical and sensitive to the economy, firms are always looking for new streams of revenue (i.e., lateral partners with self-sustaining books of business). Thus, competition remains fierce for our partners and practice groups with portable practices.

We are also observing more mid-sized/mid-market firms seeking to compete with larger firms for partners with books of business in the \$500,000 to \$1.5 million range. A number of partners are feeling constrained (and pressured) in response to the rising billing rates, which are necessary to offset the rising salaries. Having more flexibility in terms of billing rates would enable them to grow their books of business at a faster and more significant pace, thereby earning higher compensation on the back end via bonuses and equity shares. We are working with a number of firms that have very good reputations and are financially healthy but provide partners a bit more flexibility in terms of billing rates.

We are also seeing firms take a more proactive role in terms of recruiting partner candidates. Firms seem to truly understand that the amount of effort they invest in their partner recruiting strategies is directly proportional to the quality of the candidates they receive. So over the next year, we predict that firms will become much more strategic in terms of lateral partner recruiting.

We have been offering complimentary seminars on this topic (which includes some cutting-edge strategies using firms' websites) to a limited number of our top law firm clients, and they have been extremely receptive. Over the next year or so, we will see partner recruiting at many more firms treated with the same dedication as law school recruiting.

In closing, if you're still reading, thanks for staying with us. Lastly, and most importantly, don't forget to have fun and enjoy the beautiful spring weather in Washington, DC.

THE SOUTHEAST

State of the Market: Atlanta, Charlotte, Raleigh, Miami, South Florida, Orlando, and Tampa

By Raffaele Murdocca, Esq., Managing Director, BCG Atlanta

Overall, we are continuing to see a slowdown in real estate, corporate, and finance work. We are also seeing some patent/intellectual property associate positions. Litigation, labor and employment litigation, and bankruptcy are picking up, and we believe we will continue to see more positions throughout the rest of the year.

Atlanta

ERISA/employee benefits is hot. We have a number of firms looking in this practice area. You will have a few options in terms of firm size and culture.

Intellectual property is very busy in Atlanta. We have several patent prosecution positions for those with electrical engineering backgrounds. We are also seeing an increase in positions in intellectual property litigation for those associates who are admitted to practice before the USPTO.

Litigation is picking up. We expect to see more positions in this area.

Labor and employment is picking up. We expect labor and employment needs to increase in the second half of the year.

Bankruptcy is slow but turning around. There are more bankruptcy positions today than there have been in years. We expect this trend to continue.

Corporate is slowing down. We are seeing a shift from many positions to very few in the Atlanta market. Firms are looking for candidates with three to six years of experience who can hit the ground running.

Finance is slowing down. Due to the mortgage crisis and layoffs, we are seeing a real slowdown in this area.

Commercial real estate has slowed down a tremendous amount. Firms were looking for real estate associates in early 2008 but have stopped hiring in this area.

Charlotte

The Charlotte market has been hit very hard by the mortgage crisis. It has had a ripple effect throughout the entire city. Although we are still making placements in Charlotte, they are not in the traditional finance areas.

Raleigh

The Raleigh market has also slowed down some. We are still making placements in this city but not at the steady pace we did in 2007. The firms are being very cautious about hiring right now.

Miami and South Florida

We have several positions with mid-sized and large firms looking for top corporate mergers and acquisitions associates. We expect this trend to continue for the next few months.

Real estate is very slow. The residential mortgage slowdown is having a negative effect on commercial real estate deals. Therefore, real estate in Florida is very slow right now.

Things are starting to pick up for litigation associates in South Florida. However, firms are still focused on candidates who already are signed up to take the Florida bar exam or members of the Florida bar. Most firms

are looking for associates with at least three years of experience.

We are seeing a few needs for trusts and estates attorneys with at least three years of experience. We expect this trend to continue, especially with so many Baby Boomers moving to Florida. Our clients prefer attorneys with LL.M.s in tax or estate planning.

Orlando and Tampa

Corporate is pretty hot in Central and North Florida. If you have two-plus years of experience, you should consider a move today.

Litigation is starting to pick up in Central Florida. You still must have great experience and good credentials and be a member of the Florida bar.

THE SOUTHWEST

State of the Market: Texas

By Suzanne Dupree Howe, Esq., Managing Director, BCG Houston

With the decline in the financial markets, the housing market hitting new lows, and firms laying off associates in many major markets, are the firms in Texas still hiring? Yes, they are! A new report by the Federal Reserve Bank in Dallas states that while the Texas economy has been somewhat slower in recent months, it is outperforming the nation.

The firms in Texas, taking a cue from their national counterparts, are noticeably more cautious in their hiring. But Texas firms continue to have strong associate demands in many areas of law that they are looking to fill.

Transactional candidates are still in demand, but the firms are less likely to look outside of strict academic standards, and "red flags" are more closely scrutinized. Candidates with mergers and acquisitions, securities, tax, transactional energy, and employee benefits/ERISA experience will find the Texas market noticeably receptive to their resumes. We are also seeing an uptick in commercial litigation needs in Dallas and Houston. Out-of-state candidates with good credentials will find the Texas firms welcoming, and the lack of Texas bar membership is almost never an issue.

Corporate

Corporate attorneys continue to be sought in both Houston and Dallas. However, candidates who lack either mergers and acquisitions or securities experience have been having a much more difficult time securing offers recently. The firms almost uniformly require experience in both areas, which is a marked change from a year ago.

Law firms will consider junior corporate candidates and will look at attorneys with at least one solid year of transactional experience. That being said, they greatly prefer candidates with two to six years of experience.

Project Finance

Attorneys with project finance experience are heavily sought in Houston right now. Many of the larger firms in Houston are finding themselves overwhelmed by the abundance of clients needing attorneys capable of providing services in this niche practice area. Houston firms are willing to look at all levels of candidates with project finance experience, including of counsel. But as always, a book of business makes a candidate more

attractive.

Energy

Many Houston firms continue to need candidates with upstream and downstream oil and gas experience. Candidates with experience in acquisitions and divestitures of energy assets will find a solid market here. Energy litigation, on the other hand, is much less in demand.

Tax

Tax associates are very much in demand in Texas due to the strong economic climate the state continues to enjoy. Candidates with LL.M.s from top programs such as those at New York University, Florida, and Georgetown are the most valuable to firms. Candidates in consulting positions with the national accounting firms have recently made transitions into the tax departments of major law firms and are in demand, especially if they have experience in areas like ERISA, employee benefits, and international tax.

Employee Benefits and ERISA

Candidates with heavy tax-based employee benefits and ERISA experience are very much in demand in both Dallas and Houston. While firms do like to see an LL.M. in Taxation, it is by no means a requirement.

Real Estate

Despite the nationwide slowdown, we still have real estate needs in both Houston and Dallas for qualified candidates with superb academics and experience.

Litigation

We are beginning to see an increase in litigation needs in Texas, mainly in Dallas and Houston. This particular area of law has been very hard hit in the last four years after tort reform. But as firms anticipate a slowdown in transactional work and an increase in litigation filings, they are looking to the future to anticipate their hiring needs in these areas. Nevertheless, the firms remain quite selective when viewing potential candidates and like to see very strong academic qualifications.

Intellectual Property

In the last few years, many plaintiffs chose to file their cases in the Eastern District of Texas, but the docket, while still appealing, has slowed. Intellectual property litigation associates are still highly sought, but without a technical background these positions are difficult to come by. The firms consistently request candidates with electrical engineering degrees, but we have had requests for computer science, physics, chemical engineering, and mechanical engineering as well. A master's degree in one of these areas will definitely enhance a candidate's chances.

Patent prosecution attorneys remain in demand statewide in Texas. However, these attorneys are in much greater demand in Dallas and Austin, where many of the state's technology companies are based. Particularly attractive to firms are those attorneys with backgrounds in electrical engineering, chemical engineering, physics, or computer science.

Partners

As always, partners with portable books of business are sought at many firms in the major metropolitan

markets in Texas. BCG is a leader in partner placements nationwide, and we can make your transition very smooth for you. If you are interested in confidentially discussing any of these opportunities, please contact us at 713-270-1199.

State of the Market: Arizona

By Veronica R. Pawlowski, Esq., Recruiter, BCG Los Angeles

This season, the steady pace of the Arizona market comes as a pleasant surprise. While we would not characterize the number of openings as "high," we still see opportunities in the market for attorneys in a wide range of practice areas, and the new positions are opening up on a fairly consistent basis.

Similar to last quarter, the emphasis is on experience, experience, experience! This trend can probably be attributed to the current economic conditions. With a slowing economy there may be a desire to staff matters leanly with experienced attorneys who can run deals and/or manage litigation independently. Whatever the reason, attorneys who have gained solid substantive experience working at a large firm will generally fare well in the current market.

Of special note, there has been an increased focus on growth in the Arizona market. We have seen a lot of movement at the partner level, and we have seen a handful of firms open up branch offices in Phoenix over the last year or so. Thus, for partner-level candidates who have established client bases, this is a great market. This is true even for partners whose books of business are moderate but looking for the right platform in which to grow.

For associate-level attorneys some of the busiest practice areas include:

Intellectual Property

Attorneys with backgrounds in intellectual property generally do well in the Arizona market. In fact, more so than in any other market, there tends to be consistent demand for intellectual property expertise in this market, regardless of market conditions. This quarter, patent prosecution is the most active practice area within intellectual property. The desired scientific backgrounds are those in the engineering arena, including electrical engineering, chemical engineering, and mechanical engineering.

As always, advanced degrees are highly valued. In addition, many positions are prosecution focused but offer the opportunity to provide litigation support as well. Admission to practice before the USPTO is also valued, as is membership in the Arizona state bar.

With respect to patent litigation positions, the demand is not as strong as it is for prosecution attorneys. Having said this, attorneys with technical degrees (undergraduate and/or graduate) and admission to practice before the USPTO are always highly valued in this market.

Corporate

This is one practice area in which experienced attorneys are in great demand. Specifically, an attorney who is in his or her fifth or sixth year and has a background in mergers and acquisitions, securities, and general corporate transactions will have wonderful opportunities in the Arizona market. For transactional attorneys with strong backgrounds from nationally recognized law firms, there is flexibility with respect to bar admission.

Litigation

The demand for litigation attorneys remains steady this quarter. Having said this, so does the demand for top-tier academic and professional qualifications. For litigation candidates it is essential to either already be a member of the Arizona bar or, at the very least, take the exam before approaching firms.

It used to be that exceptions would always be made for top-tier candidates, but such exceptions are quickly becoming rare. Similarly, the quality of one's experience is tremendously important. Candidates should be prepared to submit a stellar writing sample. In addition, candidates should take care to highlight substantive experience (i.e., hearings, depositions, etc.) on their resumes because the quality of one's experience is hugely important in this market.

There are several areas in which we have seen openings start to pick up. For example, in the area of labor and employment, firms seek experienced candidates who offer strong litigation experience and counseling experience. The opportunities within the area of tax call for broad backgrounds that include experience with issues in corporate and partnership tax. As always, an LL.M. in Tax from a highly ranked LL.M. program is a definite plus. Finally, there is mild demand for attorneys who have healthcare backgrounds, and we absolutely expect to see rising demand for bankruptcy attorneys in the coming months.

State of the Market: Nevada

By Veronica R. Pawlowski, Esq., Recruiter, BCG Los Angeles

As current economic conditions begin to take their toll on markets across the country, the market in Nevada is not immune. We have definitely seen a slowdown in this market that seems to be in line with the current market conditions in many industries.

As a result, attorneys looking to find new positions in this market should definitely be admitted to the Nevada bar or willing to sit for the next available exam. In addition, top academic and professional qualifications are an absolute must. For relocation candidates having strong ties to and/or valid reasons for exploring this market will help as well.

As in many other markets, law firms do remain interested in growth. Thus, partners with portable lines of business are definitely encouraged to explore this market.

At the associate level we have seen healthy levels of demand in the following areas:

Trademark and Copyright

This is probably the first time that trademark and copyright has appeared in our quarterly report as a "hot" practice area for the Nevada market. However, given the number of gaming companies that operate in the region, it does make sense that there is a growing demand for attorneys with sophisticated trademark backgrounds. In particular, firms seek attorneys with large-firm backgrounds who have experience with international and domestic trademark practices, TTAB proceedings, and Internet and domain-name enforcement and litigation and otherwise broad trademark backgrounds.

Patent Litigation and Prosecution

Patent attorneys generally fare well in this market, and this quarter, that remains true. As always, a technical background in electrical engineering is best, but related disciplines are fine as well. In this particular practice area, there remains a great deal of flexibility with respect to Nevada bar membership, but admission to the USPTO remains a definite advantage. Finally, the greatest demand is for attorneys with prosecution backgrounds, but a mix of litigation and prosecution experience is also of great value.

Litigation

Litigation is a practice area that also seems to hold steady in this market. In the current market there is demand for litigators, but we have found that the supply of candidates exceeds that demand. Thus, it is a highly competitive market. Having said this, we also note that the available opportunities are quite diverse and include the areas of real estate, business, construction, and general commercial litigation.

For litigators being a member of the Nevada bar has just about become a requirement because of the market's competitive nature which gives firms the freedom to opt for the "safer" choice of a candidate who is already admitted to the bar. In addition, more so than in any other practice area, litigators must be sure that the resumes they submit to firms provide detailed summaries of their substantive litigation skills. Again, this is an essential step to competing in a highly competitive market.

While the market in this region has slowed, being persistent and proactive will pay off. Some of the "slower" practice areas, like ERISA, real estate, and tax, still offer excellent opportunities for candidates who have strong credentials and experience. With the proper approach, which includes making sure your resume and cover letter are in absolute top form, opportunities will arise in this cautious but still growing market.

THE MIDWEST

State of the Market: Chicago, Wisconsin, and Michigan

By Jamie Bailey, Managing Director, BCG Chicago

Although there continues to be economic uncertainty, unemployment actually went down last month, and we are hopeful that this is a sign that we may be "bottoming out" and perhaps headed out of the current rough patch. With government rebate checks going out, we hope to see a temporary boost to the economy in the third quarter.

The good news is we are continuing to see heavy activity at law firms in Chicago in a number of key areas, including mergers and acquisitions, private equity, finance, general corporate, and securities as well as intellectual property. Although we have not witnessed the surge we anticipated, during this past quarter we have received a very slight increase in requests from top law firms for highly qualified laterals in bankruptcy and litigation. We anticipate an exciting third quarter in the Midwest region!

Chicago

General Corporate, Private Equity, Banking and Finance, Mergers and Acquisitions, Securities, Fund Formation, Structured Finance and Securitization, and Corporate Restructuring

Similar to our report during the first quarter, we are not yet seeing any slowdown in Chicago for experienced corporate attorneys. We continue to receive requests from some of the largest firms in the city for transactional associates with anywhere from two to six years of experience in general corporate, banking and finance, secured lending, private equity, securities, joint ventures, and mergers and acquisitions matters.

Attorneys with corporate restructuring experience at the one- to six-year level should get in touch with us. We are also interested in speaking with attorneys who have specific experience in project development/finance matters.

Bankruptcy and Restructuring

Although we have seen a slight increase in requests for bankruptcy attorneys, we still have not seen the

upswing in bankruptcy that we anticipated. However, we do have a number of firms with very prestigious bankruptcy practices looking for associates with bankruptcy and restructuring experience, particularly at the junior level and mid-level. We also have a few openings at the more senior-associate level.

Attorneys with over eight to 10 years of experience with some flexibility in terms of the class level at which they will join a firm will definitely be presented with more opportunities right now and secure more interviews. Specifically, firms would like to see associates with large Chapter 11 cases as well as significant experience representing both creditors and debtors in corporate restructurings, workouts, and reorganizations.

Employee Benefits -- Executive Compensation, Qualified and Non-Qualified Plans, and Welfare Plans

We have found that the ERISA/employee benefits area has been an area of heavy demand across the nation, and in Chicago we have excellent opportunities for highly qualified employee benefits attorneys with anywhere from two to six years of experience. If you are an ERISA transactional attorney seeking to transition to another law firm, this is an excellent time for you to look in Chicago. Chicago firms are seeking associates at the junior level and mid-level as well as senior associates and junior-level partners (no business required) with experience in executive compensation, qualified retirement plans, health and welfare benefit plans, and regulatory compliance matters.

Tax -- Transactional, Public Finance, Corporate/Partnership, International, REITs, Private Equity Fund Formation, and SALT

We still have quite a few opportunities for talented tax associates in Chicago. What we are finding is that firms are being particularly selective and careful about hiring in this area, perhaps because they are monitoring the overall economic conditions and waiting to see whether activity in the corporate area slows down.

We are seeking tax associates with four-plus years of experience in federal income tax matters, corporate partnership transactions, international tax issues, and private equity fund formation issues. Tax associates with five-plus years of experience in public finance tax matters, including exposure to Sections 103 and 140-150 of the Code, should definitely contact us.

We are also interested in speaking with senior-associate or junior-partner candidates with anywhere from five to 10 years of experience in tax matters and particular exposure to REIT transactions and/or real estate partnerships. We also have a need for senior associates or of-counsel-level attorneys with transactional SALT experience.

Intellectual Property -- Patent Prosecution and Litigation

Patent prosecutors are still in demand in Chicago, and associates with anywhere from one to seven years of experience should definitely get in touch with us. Preferred backgrounds include biotechnology, organic chemistry, biochemistry, molecular biology, mechanical engineering, electrical engineering, chemical engineering, pharmaceuticals, and computer science.

As always, Ph.D.s are highly sought after, and USPTO admission is definitely preferred and in many cases required. We are also seeking associates with four-plus years' experience preparing patentability opinions and patent infringement and validity opinions.

General practice firms and intellectual property boutiques are also seeking patent litigators with one to eight years of litigation experience, strong analytical skills, deposition experience, and motion practice experience. Some of these intellectual property litigation positions also require a technical background in electrical engineering, mechanical engineering, or computer science.

Litigation

Despite the overall slowdown in litigation, firms continue to ask us for strong litigators. However, they are being extremely selective and particular about the litigation skills they require. With large pools of highly skilled litigators from which to choose, firms are definitely demanding and getting top talent. We have great opportunities at top-tier general practice firms as well as sophisticated boutiques.

Firms are seeking candidates with two to six years of experience and strong deposition, discovery, and motion practice expertise. Excellent academics are required, and admission to the Illinois bar is generally preferred.

Partners with Portable Business

We are interested in speaking with partners with significant portable business in any of the following areas: corporate transactions, bankruptcy, employee benefits and executive compensation, real estate finance, products liability, private equity, labor and employment, healthcare, patent prosecution, intellectual property litigation, and trusts and estates. Typically Chicago firms are looking for a minimum of \$1 million to \$2 million in portable business, but some smaller and mid-sized firms will consider books starting at \$500,000.

Wisconsin

Milwaukee and Madison

Intellectual Property -- Patent Prosecution, **Healthcare**, Mergers and Acquisitions, Securities, **Real Estate**, **Tax**, and **Labor and Employment**

Milwaukee and Madison firms offer unique opportunities for lateral associates. We are seeking associates with two to six years of experience in a number of practice areas, including patent prosecution (with a particular need for electrical engineering and biotech backgrounds), healthcare (transactional and compliance), mergers and acquisitions and securities, real estate transactional (acquisition and disposition, leasing, and retail), tax (partnership, corporate, and tax-exempt transactions), and labor and employment.

Partners with Portable Business

Wisconsin firms are actively seeking partners with portable business in a variety of areas, including ERISA, trusts and estates, healthcare, employment relations, patent litigation, and real estate land and resources.

Michigan

Detroit, Birmingham, and Bloomfield Hills

Patent Prosecution, **Tax**, and Corporate/Mergers and Acquisitions

As we reported last quarter, the negative effects of the declining auto industry and current economic conditions nationwide are continuing to affect Detroit. We are seeing some need, but overall lateral activity has continued to decline.

We do have needs for strong patent prosecutors with two to four years of experience and technical backgrounds in electrical or mechanical engineering. Additionally, we have a need for corporate associates with three to five years of experience in general corporate and mergers and acquisitions transactions. We are

also interested in speaking with tax associates with three to five years of experience in SALT matters.

Grand Rapids, Ann Arbor, Lansing, Troy, and Kalamazoo

Litigation, Corporate, Healthcare, and Patent Prosecution

Firms with offices outside of Detroit are seeking attorneys with two to five years of experience in key practice areas, including litigation and general corporate law. Patent prosecutors are also needed at the more senior-associate through junior-partner levels with preferred backgrounds in electrical engineering or computer science. We would also be interested in speaking with senior-level associates or junior partners with at least seven years of experience in healthcare regulatory matters.

Partners with Portable Business

We are interested in speaking with partners practicing in Michigan who are seeking opportunities in Detroit or the surrounding legal markets, including Lansing, Ann Arbor, and Grand Rapids. In particular, we would like to speak with partners with a minimum of \$300,000 in portable business pertaining to corporate transactional, real estate (acquisitions and development), private equity, securities and banking, patent, or labor and employment matters. We would also be interested in speaking with business transactional attorneys with international/cross-border exposure.

State of the Market: Minnesota, Indiana, and Ohio

By Laura Rusche, Esq., Recruiter, BCG Chicago

Minnesota

Intellectual Property -- Patent Prosecution and Litigation and Trademark

Minneapolis continues to provide significant opportunities for intellectual property associates, both on the transactional side and on the litigation side. Technical backgrounds are generally required for transactional associates, and they are highly recommended for intellectual property litigators. Backgrounds in electrical engineering, mechanical engineering, and computer science are in high demand. There are also opportunities for copyright and trademark attorneys, especially in the one- to three-year range.

Bankruptcy

Despite the prediction that bankruptcy needs would skyrocket in the declining market, a select few of the top law firms in Minneapolis are seeking bankruptcy associates in the two- to four-year range. Candidates with excellent academic backgrounds and prior law firm experience are encouraged to contact our Chicago office to apply.

Corporate -- Mergers and Acquisitions, Securities, Finance, and Others

Corporate transactional associates remain in high demand in Minnesota. Many firms seek associates with two to five years of experience in one or more of the following areas: general corporate law, mergers and acquisitions, securities, international transactions, joint ventures, private equity, investment management, and banking and commercial finance. Associates with strong corporate backgrounds should contact BCG Attorney Search's Chicago office to discuss these great opportunities.

Litigation -- General, Energy Litigation, and Intellectual Property Litigation

A number of firms in Minnesota are seeking general commercial litigation attorneys at this time. While most are seeking defense attorneys, a few plaintiff's firms are looking for associates as well. Moreover, there is a demand for intellectual property litigators, especially those with technical backgrounds. We are even seeing a couple of positions in the area of energy litigation, and candidates with FERC-related experiences are encouraged to apply. Firms generally seek associates with anywhere from one to five years of experience.

Labor and Employment

Minnesota firms continue to seek labor and employment associates, especially associates with solid litigation experience. While most firms are looking for associates with three-plus years of experience, we do have an opportunity or two for more senior labor and employment associates/counsel-level attorneys. One firm continues to search for associates with OSHA experience, so individuals with such experience are encouraged to contact BCG Attorney Search's Chicago office to apply.

Tax and Employee Benefits

A number of Minnesota law firms are [seeking tax candidates](#), especially those at the more senior level who can service their current needs. While portable business is always attractive to a firm, many of these positions do not require it. Additionally, we have a number of employee benefits/ERISA positions available for junior to mid-level associates who have experience handling executive compensation, fiduciary, investment, service-provider, and non-qualified deferred compensation issues.

Indiana

Indianapolis firms are focused on procuring both intellectual property associates and employee benefits associates. On the intellectual property side, technical backgrounds in electrical engineering, mechanical engineering, biochemistry, and/or molecular biology are highly sought, and many firms require candidates to be admitted to the patent bar as well. On the employee benefits side, firms are seeking attorneys at both the junior and senior levels, especially those with ESOP experience. The senior positions do not necessarily require portable business, but such business is always preferred. Indianapolis also has corporate positions available for associates with two to six years of experience in corporate finance, securities, private equity, and/or mergers and acquisitions.

Ohio

Cleveland and Cincinnati

Partners with Portable Business

In both Cleveland and Cincinnati, some of the top-ranked law firms are looking to expand some of their key practice groups by bringing in highly qualified partners with business. Areas in which these firms are looking to grow include corporate, real estate, labor and employment, intellectual property, trusts and estates, tax, ERISA/employee benefits, litigation, and healthcare. Interested partners with portable business should contact BCG Attorney Search's Chicago office for more information on these great opportunities.

Corporate -- Securities, Mergers and Acquisitions, and Others

Significant opportunities exist for corporate associates in both Cleveland and Cincinnati. Firms are generally looking for candidates with a combination of experience in general corporate, mergers and acquisitions, capital markets, private equity, securities, public finance, joint ventures, and/or franchising. The levels of

experience for these positions vary greatly, so qualified candidates with anywhere from one to seven years of experience in these areas should contact our Chicago office to discuss these opportunities.

Litigation and Labor and Employment

Litigation needs remain steady in Cleveland and Cincinnati, with many firms looking for candidates with two to five years of experience. The majority of these firms are seeking candidates with general business litigation backgrounds, but we are also seeing a need for environmental litigators with exposure to the Clean Water Act and labor and employment litigators, especially those with experience in OSHA proceedings.

Intellectual Property

Demand remains steady for intellectual property associates, both in the transactional area and in the litigation area. Patent prosecutors with technical backgrounds in electrical engineering, mechanical engineering, computer science, and chemistry are in the highest demand, although litigation associates with any sort of technical background are popular as well. The level of experience for these positions ranges greatly, from one to seven years of experience.

Real Estate and Tax

We have a number of openings for both real estate candidates and tax associates. On the real estate side, firms tend to look for associates with two to four years of experience in commercial leasing, acquisition and disposition of commercial real estate assets, construction law, and commercial real estate development. In the tax area, associates with one to three years of experience are in demand, as are more senior attorneys with six-plus years of solid tax experience.

Dayton, Columbus, and Toledo

As in the other Ohio cities, we continue to see opportunities for corporate associates in Dayton, Columbus, and Toledo. Firms generally seek associates in the two- to five-year range with experience in mergers and acquisitions, securities, private equity, joint ventures, and general corporate law. Additionally, associates with OSHA experience (either on the environmental side or on the labor and employment side) are in demand. Likewise, there is an increased need for tax associates at both the junior and senior associate levels.

Needs remain steady for intellectual property associates. Firms generally seek associates with technical backgrounds in chemistry or electrical engineering.

State of the Market: Colorado

By Jamie Bailey, Managing Director, BCG Chicago

Denver

General Corporate, Mergers and Acquisitions, Securities, Private Equity, Joint Venture, Finance and Lending (Including Aircraft Finance), and Public Finance

We have heavy demand in Denver for attorneys with anywhere from two to five years of experience in general corporate law, mergers and acquisitions, securities, private equity, and joint venture transactions. We also have needs for an aircraft finance associate with three-plus years of experience and a public finance associate at the one- to three-year level.

Intellectual Property -- Patent Prosecution and Litigation

We continue to receive calls from Denver firms requesting talented intellectual property attorneys with two to six years of patent prosecution experience. Particularly attractive to these firms are undergraduate degrees in the following areas: electrical engineering, physics, mechanical engineering, chemistry, biochemistry, chemical engineering, and computer science. USPTO admittance is required for most of these positions.

We would also like to speak with intellectual property litigators with two to six years of experience and electrical engineering backgrounds.

ERISA/Employee Benefits

As in other markets, ERISA/employee benefits attorneys are in high demand in Denver firms. Attorneys with three-plus years of experience in executive compensation matters should definitely get in touch with us. We would also like to speak with attorneys with two to five years of experience with qualified and welfare plans and executive compensation matters. Attorneys with five or more years of experience, including experience with welfare plans; health, life, and disability; and dependent care plans, as well as exposure to funding mechanisms, including VEBA's, HSAs, and HRAs, should call our Chicago office.

Litigation

Denver firms are in need of litigation associates with two to four years of experience. Associates should have excellent deposition and motion experience. We have a few openings calling for specific experience in products liability and healthcare litigation matters.

Healthcare

We have a few [healthcare openings](#) in very prestigious healthcare practices requiring between three and eight years of experience in Stark and anti-kickback compliance, physician practice development, provider network development, managed care contracting, and Medicare/Medicaid reimbursement matters.

Real Estate

Despite the mortgage crisis, Denver firms continue to experience need in the commercial real estate area. In particular, Denver firms are focused on hiring real estate attorneys with three to five years of exposure to commercial real estate transactions relating to acquisitions and dispositions, finance and retail leasing related to shopping centers, and industrial projects. We would also like to speak with attorneys with five to 10 years of experience in land use matters.

Partners with Portable Business

Denver firms are actively seeking partners with portable business in a variety of areas, including real estate (resort development), general commercial litigation, patent litigation, patent prosecution, tax (corporate, partnership, and transactional), environmental, oil and gas, and labor and employment.

Aspen, Boulder, Broomfield, and Colorado Springs

Patent Prosecution, Trusts and Estates, Real Estate, and Government Contracts

Firms continue to expand their Aspen, Boulder, Broomfield, and Colorado Springs offices. We are receiving requests for associates with anywhere from two to six years of experience in patent prosecution with

electrical engineering, computer science, mechanical engineering, chemistry, biochemistry, and/or physics backgrounds. We would also like to speak with trusts and estates attorneys with three-plus years of experience and exposure to grantor trusts, GRATs, and charitable trusts. Senior-level associates or junior partners with experience in commercial real estate matters who have exposure to acquisition, disposition, financing, and leasing projects should definitely get in touch with us.

State of the Market: Utah

By Laura Rusche, Esq., Recruiter, BCG Chicago

Corporate, Real Estate, and Natural Resources

Opportunities remain for corporate associates in Utah, especially those with three to six years of experience with mergers and acquisitions and general business transactions. Likewise, real estate opportunities remain, especially in the area of resorts and lodging. Firms are also looking for natural resources associates with three to five years of experience advising clients on mining, water rights, and gas issues.

Litigation and Intellectual Property

Demand for litigators remains steady, with a number of top law firms seeking junior to mid-level associates. Some firms are also looking for intellectual property associates, both transactional and litigation trained. Patent prosecutors should have technical backgrounds, especially in electrical engineering.

INTERNATIONAL

State of the Market: Europe

By Danice Kowalczyk, Esq., Managing Director, BCG New York

One of the key questions being asked by the media over the last month has been "With the Euro now worth more than the U.S. dollar, is working abroad in Europe more attractive to candidates today?" The answer to that question is multi-layered. First, yes, working abroad in Europe is more attractive to candidates today if they can secure a stellar relocation package *and* attractive compensation. Having said this, firms continue to vary wildly regarding their compensation structures and relocation packages.

As recently as four years ago, firms were offering lucrative relocation packages and cost-of-living allowances in order to entice candidates to practice in their European offices. Such packages are still offered; however, we have definitely seen firms pulling back on the "extras" set forth in such packages. More so, compensation remains a huge topic of conversation for practitioners seeking to work in Europe.

While the euro is doing better than the dollar, we still have to consider the pound -- and all of the stories we hear coming out of London whereby folks seem disgruntled or concerned about compensation variations. Some firms in London, for example, continue to vary their compensation (within the *same* firm and *same* department) based upon whether an associate is a U.S. J.D. associate or a U.K.-qualified solicitor. Moreover, we have certainly seen a good deal of news recently showcasing New York firms' salary increases -- with White & Case becoming the latest firm to announce increases and other leading U.K. firms such as [Linklaters](#) and [Clifford Chance](#) also joining in with modest raises. This contrasts, however, with firms like Allen & Overy and Herbert Smith that have allegedly frozen their salaries.¹

Based on the foregoing, we are definitely seeing more folks interested in working abroad due to the increased value of the euro and salary raises in London, for instance. However, we are also seeing more

candidates growing frustrated with the irregularities and lack of (compensation) uniformity between firm options. Still, the market exists, and if one is seeking something new for the second half of 2008, practice areas of interest are as follows:

London

London is seeking fund attorneys at all levels to focus on hedge funds, offshore funds, pension funds, and other unauthorized investment funds. General corporate and finance expertise remains highly sought after as well, with private equity and venture capital folks finding themselves very much in demand.

Paris

Paris has been quiet this season. Traditionally, finance associates with experience in aviation finance and shipping finance do well here, as do general corporate associates (as long as they have French legal degrees and speak the language).

Frankfurt, Dsseldorf, and Munich

As always, in Germany Frankfurt leads the way in terms of opportunities for experienced associates. Traditionally, associates with banking, capital markets, corporate finance, and mergers and acquisitions experience do very well. Not surprisingly, Frankfurt, Dsseldorf, and Munich are all looking for venture capital- and private equity-experienced associates. You must be fluent in German to apply for positions with most firms.

Moscow

Moscow remains focused on finance and capital markets associates.

State of the Market: Asia

By Danice Kowalczyk, Esq., Managing Director, BCG New York

Hong Kong, Beijing, Shanghai, Tokyo, and Singapore

The Asia-practice job market remains booming. In particular, corporate finance (bank finance and project finance) remains consistently hot. In addition to the usual prerequisites set forth below, however, we have seen one recent trend come to light.

Prerequisites

You must have experience from a U.S. Wall Street or Magic Circle firm.

You must have a corporate background.

You must possess stellar academics from a recognizable U.S. or Asia institution with accompanying transcripts proving your standing. (Note: candidates possessing U.S. LL.M.s are in hot demand.)

You must be fluent in English, and you must (or, ideally, should) be native and/or fluent in Mandarin (with Cantonese, Japanese, and Korean speakers also considered, depending on the position and firm).

Depending on the firm, you must be admitted in at least one jurisdiction in the U.S. or one common law jurisdiction (such as Australia or New Zealand), with folks who are also PRC admitted doing exceptionally well. Prior work experience in the Asia region or significant work experience in the U.S. on cross-border matters involving Asia is also a plus.

Recent Trends

If your current firm has an office in Asia -- in the *same* region where you are submitting your application -- make sure you have a *very* good reason for not requesting an intra-firm transfer within your current firm. Time and time again this year, we have seen firms reject otherwise stellar candidates because their reasons for not seeking intra-firm transfers within their current firms seemed "suspect."

Obviously, the reasons are many that someone does not seek an intra-firm transfer. You may not want to alert your current partners to the idea that you wish to relocate. You may not like your firm's Asia-based office, its practice, or its partners. You may see the Asia office as not well supported within your firm and, therefore, not the type of office where you could see yourself long-term.

Whatever the reason, make sure it makes sense. What firms are doing by rejecting candidates when their reasons for not requesting intra-firm transfers *first* (before reaching out to *new* firms) seem "suspect" is eliminating those candidates who solicit offers from new firms in order to use them as leverage at their current firms. Generally speaking, this is what a number of Asia-based firms are trying to sniff out -- those candidates who are looking for offers from outside firms merely to parlay such offers into leverage for themselves to stay at their current firms so that they can switch offices without complaint or barriers. Firms are watching for these folks! Hence, be aware of this sensitivity.