

Timing Your Move in 2014

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In the recruiting world, it pays to keep track of trends in the market, both in terms of when law firms are most actively hiring, and also when lateral candidates are most likely to be looking to make a move.

In many past years, on both the law firm and candidate side, a traditionally slower holiday season has been followed by a marked uptick in the month of January.

For law firms, this is usually because they have recently completed their year-end/ projected next-year budgets, and discussed the direction of the firm at the annual partner retreats that occur near the end of each calendar year. With a business plan for the year and a new hiring budget in hand, firms often tend to make a push to fill openings and get ahead of their anticipated client needs.

For [lateral attorney](#) candidates, it's no small coincidence that movement is slow during the holidays, and picks up rapidly in January because, surprise, annual reviews have occurred and bonuses have been distributed. If your lateral move is opportunistic, and not premised on an immediate need such as a change in city because a spouse or partner obtained a new job, it is certainly prudent to wait out the end of the year and collect your bonus check that you worked so hard for before moving on to the next opportunity.

This year, however, January has not seen the same increase in either job listings or lateral movement. There is still activity, to be sure, but we are starting to see firms become more conservative in their future projections and hiring at the beginning of each calendar year. Rather than immediately ramping up on hiring to get ahead of the curve, in the wake of the economic downturn, many firms have shifted to only looking to hire when there is an immediate and specific client-driven need, regardless of the time of year.

Similarly, many firms have begun to stagger their reviews and bonuses well beyond January, and so there is less immediate movement on the candidate side, because nobody wants to leave thousands, or perhaps tens of thousands, of dollars on the table in [a lateral move](#).

While on the face of it, this may dissuade potential candidates from looking to move early in 2014, I highly suggest taking the opposite approach. If you get your materials in the door early, you will get the first look, and perhaps even a jump on a growing demand within a firm that has not yet gotten around to posting a formal opening. Even if a firm tells you they do not have a position open matching your skill set, you will get your resume on file and be able to do a quick follow-up in the event a formal opening does come online. Persistence is key in a market as competitive as the one we find ourselves in right now.

Additionally, if you are planning on making a move but want to wait out for your annual bonus, you should still get started on the search and submission process a few months earlier than you anticipate wanting to make your actual move. As I have discussed in other articles, the interview and hiring process continues to become more protracted as most firms increasingly exercise caution in their lateral hiring and expansion plans (there are some exceptions of firms who are making aggressive moves, which we think will position them well competitively as the overall economy comes back online). Thus, even if you are looking to move towards the summer months, it would behoove you to start gathering your materials together and speaking with a good recruiter now so that you can immediately jump on open opportunities well in advance of your actual move. With limited opportunities and fierce competition, you have to adapt your timing to the market, not the other way around.

If you are thinking of making a move any time in 2014, get in touch with a recruiter now. It will put you ahead

of the game.