

How Important Is It for Attorneys to Work at a Major Law Firm?

By Harrison Barnes from Los Angeles Office Managing Director

There are many good reasons lawyers should work at major Law firms.

Major law firms are more financially liquid than smaller firms.

Lawyers within major law firms are judged higher by other lawyers.

This is especially true for lawyers who are migrating laterally to new firms.

Keep reading for more reasons lawyers should work at major law firms.

Summary: Learn the 10 reasons it is extremely important for attorneys to work in major law firms.

In the DNA of most attorneys is a motivation to work in the largest and most prestigious law firms. If I were to phone a representative sample of attorneys and tell them that a major law firm much more prestigious than their current firm was interested in them, most would jump at the chance to join the more prestigious firm. Not all attorneys would, but the majority would. As I discuss in this article, and without placing a value judgment on those who either cannot or choose not to work in such firms, there are several reasons that make it extremely important for attorneys to work in major law firms.

While I hate to be the messenger, here are the reasons why working in a large law firm is so highly valued: Major Law Firms Have Access to Waterfalls of Money and Many Smaller Firms Do Not

While there are many reasons that major law firms are better than smaller ones, the reason I believe is most important is that major law firms have access to waterfalls of money. Clients with money to pay high large firm billing rates are lining up to have their matters worked on and staffed by large firm attorneys. There is more work to be done inside of the largest and most successful law firms--often more work than the firms even have time to take on. This healthy amount of work results in "waterfalls of money" that supports the entire system. It allows the law firms to have lavish summer associate programs, multiple practice areas, huge average profits-per-partner, huge associate salaries, giant support departments of legal secretaries, paralegals, and others, and the opportunity to pursue even larger clients for even more substantial work.

In contrast, smaller law firms have fee-sensitive clients and lack waterfalls of money coming into them. They need to be careful how much they pay associates, rarely have summer associate programs, cannot pay high profits per partner, and cannot staff up large matters. Important, large clients have no interest in these firms and everything else suffers. Without waterfalls of money pouring in, attorneys have fewer opportunities, which limits the potential of everyone there. Small firm attorneys are limited regarding their earning potential, quality of clientele, recruiting base, and everything else.

Because we are in a capitalist society, money is very important. To grow, law firms need access to waterfalls of money and clients to send large checks each month.

See the following articles for more information:

- The Top Reasons Why Money Is the Dumbest Thing Any Attorney Should Focus on When Joining a Law
 Firm
- Why You Should Find Your "Tribe" and Not Just Focus on Money in Making Law Firm Job Decisions
- How to Make a Lot of Money Practicing Law



Attorneys Judge Other Attorneys by the Quality of Their Law Firms

The entire legal profession continually ranks, classifies, and partitions attorneys into boxes. The legal profession is interested in your school, your practice area, who you worked with, your history, and all sorts of other things. Within your firm, there will be snobbery based on who you are close to, your practice area, who gives you work, who you give work to, and more.

However, the presumed "quality" of an attorney's peers (the quality of an attorney's law firm) is the most important box and indicia by which an attorney will be measured by other attorneys. The first two questions any attorney has about any other attorney are (1) where the attorney works and (2) what the attorney's title is. Attorneys working at smaller or poorer law firms get placed in less prestigious and enviable boxes. Everything the attorney may have done up until that point in his or her life will be discounted and the attorney will simply be labeled a "small firm attorney" or "an attorney working at a regional firm" or something along those lines.

Regarding how attorneys judge each other, there is nothing more important than the quality of the attorney's law firm. The quality of the law firm is more important than

- the quality of the attorney's law school,
- how well the attorney did in that law school,
- the attorney's practice area, and
- the attorney's social class, race, ethnicity, or sexual orientation.

The most important qualification for how an attorney judges another attorney is the quality of the attorney's law firm. The presumption is that if an outstanding group of peers has accepted you to be one of its members, you too must be outstanding.

In the realm of legal recruiting and placement, nothing is more important than the quality of the law firm. Even if a candidate went to a fourth-tier law school, good law firms will ignore this negative (within reason) if the candidate is coming from a prestigious major law firm. No one cares for the most part about anything else besides the quality of the attorney's law firm. If the attorney is considered part of an "elite" peer group, then the attorney is considered elite. Attorneys will be more respected by courts, corporations, and everyone else if they are with major law firms. They will be considered smarter, more driven, and more professional if they are with major law firms. If you care what other attorneys think of you, you should be at a major law firm.

See the following articles for more information:

- 10 Factors That Matter to Big Firms More Than Where You Went to Law School: Why the Law School You Went to Ultimately Does Not Matter as Much as You Think It Does to Major Law Firms
- Top 10 Ways Attorneys Can Move to a Better Law Firm and Get a Better Attorney Job

As a General Rule, Larger Law Firms Have More Sophisticated and Important Work

Larger law firms attract more sophisticated work than smaller law firms. Larger law firms attract larger clients, charge more money, and companies believe that large law firms offer "superior" services and hire them over smaller law firms. Major companies hire the best attorneys they can find for all of their matters.

• If an attorney is working on more sophisticated matters, there are all sorts of benefits that flow out of this: (1) there is more money to go around, (2) more attorneys are needed, (3) only the best attorneys staff the case, and (4) the matter is more important to business and society.



In contrast, the smaller the law firm: (1) the less likely there is to be a lot of money to go around, (2) the fewer attorneys are used, (3) the less there will be a need for good attorneys, and (4) the less likely the matter is to be important to business and society.

Attorneys are competitive with one another and are constantly judging each other. The attorneys with the most motivation tend to seek out the most sophisticated work by moving to major American legal markets like New York, Los Angeles, Chicago, and the Bay Area. In these markets, you will find most of the largest law firms and a preponderance of top law school graduates competing for jobs. The most sophisticated work is in the largest markets. Many attorneys would never consider working in any market where they could not be working on the most sophisticated matters.

See the following articles for more information:

- Which Type of Law Firm Is Best for You and Your Career: Main Offices of Large National Firms, Branch Offices of Large National Firms, Midsized Firms, Boutiques, or Newer Fast-Growing Firms?
- Choosing the Small versus the Large Firm
- Does (Firm) Size Really Matter?

As a General Rule, Larger Firms Produce Higher Quality Work

Regardless of the intelligence of an attorney, an attorney associated with a major law firm as opposed to a smaller law firm is almost always more likely to do better work. Major law firms do better quality work than smaller law firms because they have (1) more resources (people and support), (2) more money to throw at problems, and (3) better people doing the work.

Larger law firms do better work because they typically have more levels of people working on problems. They will have people to research problems and people to work on problems higher up the chain. The law firm will have an institutional set of checks and balances and internal competitions that encourage the best quality work. Also, unlike smaller law firms, larger law firm clients have much larger budgets and are willing to pay for the best possible work to be done. Large law firms generally do work that is more thorough and analyzed than smaller law firms. Finally, surrounded by other intelligent and motivated people, the collaborative effect of problem-solving and work quality in larger law firms is often clearly distinguishable from that of smaller firms

Attorneys who produce better quality work command more respect by other attorneys and the market.

See the following articles for more information:

- You Must Produce and Do Quality Work
- The Importance of High Standards in Your Life and Career: What High Standards Mean Larger Law Firms Almost Always Pay More Money

While money may not be your driving force, you are much more likely to make far more money working in a major law firm than in a smaller one because--as discussed above--large law firms have access to "waterfalls of money." More money means you can save more, live better, support your family better, and do and buy more of whatever else is important to you. And, because we are living in a capitalist society where people judge each other based on wealth, this is a concern to many attorneys as well. Many attorneys are obsessed with how much money they make and are constantly seeking to make more. If compensation is your driving



factor, there is much more to be made in major law firms than smaller ones.

See Never Focus on the Money: Focus on Your Higher Purpose and Contribution for more information.

It Is More Difficult to Get a Job with a Major Law Firm

Large law firms are more selective and considered more prestigious than smaller law firms. In general, it is more difficult for most attorneys to get a job with the most prestigious law firms than get into most top law schools. A prestigious law firm says something about your charisma, motivation, and ability to get other motivated people to accept you and want to work with you.

Because major law firms are so difficult to get positions with, other attorneys (and the market) respect attorneys coming from these firms more than they do attorneys coming from smaller, unknown firms. The presumption (while not necessarily true) is that larger law firm attorneys are better than smaller law firm attorneys.

See the following articles for more information:

- 21 Reasons You Will Never Get a Job with a Major Law Firm Now (or Ever Again)
- 6 Things Attorneys and Law Students Need to Remove from Their Resumes ASAP If They Want to Get
 Jobs with the Most Prestigious Law Firms
- Why Law Firms Reject You

Major Law Firms Train People More Effectively

Major law firms typically have higher standards for what makes a good piece of work than smaller law firms. Attorneys typically receive much better training at major law firms than they do at smaller law firms. In fact, the training and quality controls tend to make large law firm attorneys much more effective in every practice area. Large law firm clients have more money to spend to make sure that the work product is as good as possible. Because of this, larger law firms expect higher quality work. Companies and other law firms know the sort of quality they are getting when they hire a large law firm attorney, but it can be all over the map with smaller law firm attorneys. It is for this reason that major law firms prefer hiring from other major law firms.

See the following articles for more information:

- The 9 Most Important Characteristics of the Best Law Firm Training Programs
 - Guide to Law Firm Associate Hiring, Training, and Promotion

Major Law Firms Help Their Attorneys Bring in Major Clients

Most major clients with "waterfalls of money" to spend on legal issues are not interested in hiring small law firms. Why would they be? They want to hire the biggest and most respected firms in most instances because that shows their strength. In contrast, smaller companies are more likely to hire the sorts of attorneys they can afford, or they may not even understand the legal pecking order.

While it is not always the case, to make a great deal of money in the legal profession and have the most respect among your fellow attorneys, you need to have the biggest clients. The attorneys who are the most successful and respected in the market typically represent the largest clients. The largest clients hire attorneys based on the quality and reputation of their firms and the perception that such firms can get the work done.

See Top 9 Ways for Any Attorney to Generate a Ton of Business for more information.
 It Is Easier to Move Jobs from a Major Firm Than It Is to Move Jobs from a Smaller Firm



If you get a position with a major law firm, it is almost always possible to move to another large law firm. You can also move to a smaller law firm or go in-house. If you are working at a smaller law firm, however, it is often going to be very difficult for you to move "up" into a bigger firm because those firms have no insight into your training. Moreover, the brand of your firm may not carry any weight. Most large law firms (and in-house companies) will presume you are working with a smaller law firm because you could not get a position with a major law firm.

One benefit of working for larger law firms is that you can move between them without too much difficulty. You can also more easily move to a smaller law firm if you do not like your larger law firm. The smaller law firm will be much happier to have you than if you were coming from another small law firm. Also, it is much easier to move in-house if you are at a major law firm. Large companies want to hire as in-house counsel the same quality of attorneys that they would hire to work for them as their outside attorneys.

You are almost always much more employable if you are coming from a major law firm as opposed to a smaller one.

See the following articles for more information:

- The Right and Wrong Reasons to Switch Law Firms
- The 'Dark Side' of Going In-house
- Why Going In-house Is Often the Worst Decision a Good Attorney Can Ever Make
- How Can I Move from a Small Boutique Firm to a Big Law Firm?
- As a Mid-level Associate in a Big Firm, Should I Move to a Smaller Firm to Become a Partner?

<u>Major Law Firms Are More Immune from Recessions and They Are Better Positioned to Last Over the Long Term</u>

Major law firms can last centuries as business enterprises. A major reason for this is that they have access to "waterfalls of money" coming from multiple locations. Most major law firms are kept in business not only because of their names but because they have multiple practice areas and do several different things. They may do real estate, corporate, lobbying, intellectual property, and litigation. This variety of practice areas keeps them going through recessions because it can be countercyclical. Also, major law firms have offices in multiple cities. Geographic diversity helps large law firms survive when certain geographic areas are doing better than others. Finally, large law firms work for many different clients in many different industries. This diversification also helps them to survive. Small and midsized firms have a much more difficult time competing due to this and are more likely to experience financial issues than smaller ones.

See the following articles for more information:

- The Law Firm Lifecycle: Why Some Firms Fail
- Making Sure Your Law Firm Will Not Fail

Conclusions

The desire to work for a major law firm is not much different than the desire that has plagued people forever: The desire for more money, more power, and to be surrounded by the most motivated and successful people. The insatiable desire that many attorneys have to work in a major law firm is similar to the desire many people have to live in a major city. Just as there is nothing wrong with living in a small town, there is nothing inherently wrong with working in a small law firm, unless you have the big firm mindset. It is this mindset that drives everything and permeates the legal profession.



There are people in small towns who want much more. They know that there is only so much they can accomplish in a small town and this makes them feel limited. They want more and they do not want to be assigned the label of being from a small town. They want the opportunity to accomplish everything they possibly could on a more major stage. Larger towns have more diversity, are more tolerant, and offer people more long-term potential for accomplishments. The best jobs, best social groups, and best work opportunities are almost always in major cities. It is this drive for access to all these benefits that sends people from smaller towns to large cities and many people to this country. It is also this drive that makes most attorneys interested in working for the largest and most prestigious law firms. In fact, without the drive to go from something less significant to something more significant, large law firms would likely not be in business.

The allure of the larger law firm, though, is that it perpetuates the need for more--to prove yourself, to never be content, and to never be satisfied with who you are. All the things that attorneys have set up to judge and categorize one another play on your insecurities and need to be better and better. The need to always be striving for more is something that can drive many attorneys crazy and make them very unhappy. Despite all of the advantages of practicing law with a major law firm, attorneys tend to have the most long-term happiness and success when they practice law outside of major cities and in smaller law firms where they are not so conscious of what they lack. Very few small town and small law firm attorneys are as unhappy as large law firm attorneys caught up in the never-ending popularity contest necessary to stay employed and succeed with the largest law firms.