

# Bankruptcy Attorney

**Summary:** Learn more about what it is like to be a Bankruptcy attorney in this article.

## ***What Does a Bankruptcy Attorney Do?***

The practice area focuses on what happens when individuals or companies experience financial difficulties and go bankrupt.

Bankruptcy law provides for the development of a plan that allows a debtor to resolve debts through the division of assets among creditors.

There are different bankruptcy proceedings available to debtors, including reorganization and dissolution. Bankruptcy cases are litigated in the United States Bankruptcy Courts, and cases are filed under Chapters 7, 11, 12, and 13.

This practice can involve counseling clients that are considering going bankrupt, as well as representing clients that are in bankruptcy.

The work involves litigation-related tasks, drafting various loan agreements, restructuring documents, and similar documents.

Attorneys can also go to trial in these cases; however, the trials are not standard jury trials.

This is also a countercyclical practice area that is busiest when the economy is at its worst.

## ***Why Do Bankruptcy Attorneys Enjoy Their Jobs?***

This is a good practice area for people who enjoy negotiation and gamesmanship.

There is a lot of deal making done in this practice area, and attorneys tend to do more business-oriented work than general litigation attorneys.

Attorneys in this practice area also have more marketable skills than many other types of attorneys because there is a lot of very specialized learning for attorneys to master before they become bankruptcy attorneys.

## ***What Are the Difficulties of Being a Bankruptcy Attorney?***

Attorneys who do not enjoy bankruptcy typically do not enjoy litigation, the complexity of the work or the fact that the fast-moving cases can demand long hours and a massive amount of time.

Attorneys become frustrated by this practice area because judges have a great deal of discretion regarding the arguments they will hear and attorneys need to frequently defend against meritless arguments.

## ***How Easy Is It to Move Laterally as a Bankruptcy Attorney?***

This is a good practice area because it is a relatively small bar and in addition to major law firms, there are also much smaller and well-regarded boutiques that do this work as well.

This is a countercyclical practice area, and this means that when the economy is good, it can be difficult for these attorneys to find work. In fact, in all but the [worst] economies, bankruptcy attorneys worry about work.

A major drawback of this practice area is that there are consistently very few jobs and it tends to be very difficult for attorneys to move laterally and searches often take some time.

On the flip side, most bankruptcy attorneys always end up getting jobs because while firms may move slowly, there is always some place that will hire them.

Most large, general practice law firms maintain at least one or two bankruptcy attorneys in most of their offices when they get over 100 attorneys, because work comes in and they could always get a big case.

At the senior level, there is some stability that attorneys get in larger law firms because they always want to have someone around.

Most of the significant work is done in New York, and smaller markets are more difficult to get jobs in.

**See the current Bankruptcy job openings we are recruiting for here:**[Bankruptcy Attorney Jobs](#)

## **Bankruptcy Case Studies**

[Federal Magistrate Clerk Placed with Elite Bankruptcy Boutique in NYC \(Received Full NYC Market Salary +](#)

\$75k Clerkship Bonus!)

Bankruptcy Law Clerk Lands at a Boutique Litigation Firm in LA

Unemployed Bankruptcy Attorney in Chicago Seeking a New Position

Bankruptcy Attorney From Detroit Interested in Relocating to New York City

Senior East Coast Bankruptcy Attorney Desires to Return to New York City

Bankruptcy Attorney in New York Interested in a Better Platform for their Practice

Senior Bankruptcy Attorney in New York City Seeking to Go to a New Firm

East Coast Bankruptcy Attorney Seeking New Pastures

Bankruptcy Clerk in a Small Market Relocates to New York City with No Contacts