

Corporate (including Corporate Finance): The 2018 Lateral Legal Market for Corporate Attorneys

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Percentage of Corporate Placements

Practice Area	2016	2017	% of Growth	2016 Rank	2017 Rank
Corporate	17.86%	10.35%	-42.02%	1	2

Percentage of Corporate Interviews

Practice Area	2016	2017	% of Growth	2016 Rank	2017 Rank
Corporate	15.52%	12.84%	-17.30%	2	2

Read a Broader Description of the Corporate Practice Area Here:

<https://www.bcgsearch.com/article/900047678/Corporate-Attorney-General/>

In most of the previous good economies, corporate was the strongest practice area by far and did very well in all respects. For the past few years, the percentage of corporate placements our firm has been making has decreased.

Corporate has always been the leading practice area for attorney placement firms to place lateral attorneys. The work is specialized, requires specialized skills only learned in large law firms, and takes time to learn. Finally, corporate work is done on behalf of corporations "doing deals" and other forms of business where the cost of hiring expensive corporate attorneys is somewhat of an afterthought. Despite the fact that corporate attorneys do not make up the majority of attorneys in the United States, in all but the most recessionary environments, they will constitute the majority of placements made by most legal recruiting firms.

Geographic Observations

Percentage of Corporate Placements by Geographic Region

Practice Area	Time Zone	2016	2017	% of Growth
Corporate	Central / Mountain States	6.57%	3.11%	-52.71%
Corporate	Eastern States	9.68%	4.23%	-56.31%
Corporate	Non USA	0.00%	0.19%	100.00%
Corporate	Pacific States	1.61%	2.83%	76.24%

Percentage of Corporate Interviews by Geographic Region

Practice Area	Time Zone	2016	2017	% of Growth
Corporate	Central / Mountain States	3.63%	3.43%	-5.31%
Corporate	Eastern States	8.77%	6.00%	-31.61%
Corporate	Non USA	0.14%	0.13%	-12.27%
Corporate	Pacific States	2.98%	3.27%	10.03%

The only region of the United States that saw any growth in the hiring of corporate attorneys seemed to be the Pacific region. The California Bay Area in particular was very busy regarding its 2017 corporate-related hiring. Nevertheless, despite this fact, corporate hiring still was nowhere near the level it was in the previous year.

Going into the end of 2017, there were fewer openings in most major cities for corporate attorneys. Chicago, Los Angeles, New York and most major cities were very slow. Texas was especially slow. Despite what was a very healthy market in all respects, the slowdown in corporate-related work may not bode well for the overall economy. There is a possibility that the slowdown is due to a lack of deal-making activity, or, the issue could be that the market has simply reached an equilibrium where there are enough corporate attorneys that have entered the market to absorb the capacity.

In 2018, What Are the Prospects for Moving Laterally as a Corporate Attorney?

Corporate is a very competitive practice area--particularly in the largest markets. Attorneys in the largest markets are facing a great deal of competition for corporate positions and the qualifications needed are high. The market for corporate attorneys is not "hot", and there appears to be a large supply of them in the market. When the economy is good, corporate attorneys are often in strong demand. The economy seems to be very good in 2018, but there appears to be many corporate attorneys chasing a limited number of jobs. The best opportunities for corporate attorneys tend to be in mid-sized markets where they are more in demand than in the largest markets.

Regarding the ability to lateral between states, cities, and even countries, corporate is probably the best practice area to be in. Corporate attorneys can relocate to different states without a lot of difficulty. We relocated numerous corporate attorneys in 2017.

Corporate is also a good practice area for attorneys interested in business and making a lot of money. Many corporate attorneys end up working inside of companies as in-house counsel or building books of business at their next firms.

When the economy is slow, it can become more difficult for corporate attorneys to move laterally and there are a lot of layoffs. Corporate work tends to mirror the strength of the larger economy and number of deals going on there.

Corporate is a very difficult practice area to start a career in. This is because attorneys can get laid off and lose their jobs early in their careers and never get the training needed to become seasoned.

Corporate is the best practice area for attorneys interested in building a book of business. Because corporate attorneys tend to advise their clients on an ongoing basis about a variety of issues, they typically can get spin-off work (litigation, real estate, tax, and so forth) that they can send to other attorneys in their firm.

The majority of placements we are making are for attorneys with specialized corporate skills--specialists as opposed to generalists. Large law firms increasingly have all sorts of specialist corporate attorneys who do aspects of finance, securities, mergers, and other work. In the largest markets, corporate attorneys are extremely specialized and in demand for niche and not generalist skills.

Read More about Practicing Corporate and Corporate Finance Law Here:

[Banking and Finance](#)

[Corporate Practice](#)

[BCG Attorney Search's Guide to Corporate and Finance Practice Areas](#)

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