

How Should I Answer Questions about Salary Expectations from a L

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Summary: Before or during the interview process, here's what you can do if a law firm asks about your sale expectations.

Q: What do I do if a law firm asks me about my salary expectations prior to or during the interview process?

A: This is one of the trickiest issues in terms of making a lateral move, depending on the law firms you are targeti most part, major Am Law 200 firms tend to have set salaries based on class year, and so the salary question is n except to the extent that a candidate and/or the firm may want the candidate to come in at a "lower" class year that law school graduation year.

This can be the case if the candidate does not quite have the same level experience in a particular area to justify class year or billing rate (think of a 4th year candidate who has done about half M&A and Private Equity work in to date, but they are transitioning to a purely M&A group - they might be discounted a class year because only have experience has been in M&A).

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This can also be the case for more senior candidates who may want an extra year or two to develop partner men client business, and other factors necessary for partnership consideration, especially if the firm has a set "class y candidates are automatically put up for partnership (think of a 6th year candidate coming in as a 5th or even 4th associates are automatically put up for partnership as a 7th or 8th year associate). But in this case once the prop is set, that also sets the salary.

A more difficult situation arises in the case of the majority of firms, particularly small and mid-sized firms that do no salaries based on class year. The salary question is difficult because the firm wants to get the best value possible base compensation relative to the billing the candidate will likely generate, and of course the candidate wants to highest possible salary or overall compensation package (who doesn't like money?) as long as it's not to the point stars have to line up perfectly for the firm to financially justify keeping the candidate on in the case of, say, a portage may not fully materialize.

In the interview and lateral hiring process, a firm will not want to put out a salary number that is so low as to scare candidate, especially a really strong candidate. A candidate will not want to put out a salary number so high that decides to not move forward because the number is completely unrealistic relative to the financial state and com structure of the firm. But even setting a range can be seen as risky because, as you would guess from standard reprinciples, the firm will most likely move towards the lower end of the range while the candidate will hope for or processing towards the high end of the range.

One potential response to this question is to simply say something like "I would expect to be compensated at the you pay to other attorneys of my class year and experience," but since firms tend to be very guarded about their or practices outside of the Am Law firms with set salary structures that are public by way of regular leaks to the legal press, that still may not be satisfactory from a candidate's perspective if they do in fact have a specific requirement for their salary number but don't know what the firm generally pays.

Another potential response is to do some market research based on the size and type of firm in that particular masmall to mid-sized full service firm in the Los Angeles market) to see whether you can figure out what an average is for comparable firms, and then present that range. Many candidates will ask us to provide this info at the outse process just to have an idea of what to expect, and quite a large number of firms also ask us about the salaries will not not overpay at the expense of partner compensation or the firm's overall financial health.

A final response is to simply give your hard floor, or what would be ideal but with some flexibility built in, whether higher percentage of revenue generated by your client matters in exchange for a lower base salary, or vice versa usually the best response when you do, in fact, have a hard salary requirement. You do risk some firms deciding forward in the process if the number is too high, so if you are in fact flexible and willing to take a lower number fo consider that before providing your answer.

At the end of the day, the best approach is to do your research beforehand to know what a realistic range is to exgood recruiter should have a working knowledge of current market salaries in the markets they are working in. E recruiters will not have specific numbers for every firm - as I mentioned above, firms are very guarded in terms of compensation structures - but will at least be able to provide you with a foundation of information to answer that cinterview and lateral hiring process.

Once an additional number is put out by one side or the other, there can also be some potential for negotiation a moves forward, but that is a topic for another day. As always, feel free to reach out to any BCG recruiter with questhe job search process, and good luck with your search!

See the following articles for more information:

When Asked about "Salary Expectations" in an Interview How Should I Respond?



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