



Feature

Corporate Law in Vancouver

As with other areas of the Canadian legal industry right now, Canadian lawyers are having a tough time finding work in corporate law; new lawyers especially are having a tough time finding work. Much of the new work presently available especially in corporate law is in jobs meant for students. Students finishing articling years, too, usually expect to be hired back, but this isn't happening at least at the same rate as it has been for students in previous years.



Unfortunately, the currently poor economy in Canada has put the area of corporate law in somewhat of a downslide versus some other sectors you may want to consider practicing in. If you have your heart set on practicing corporate law, be prepared to take a lower-

level and lower paying position such as an assistant until the difficult times ease. The good news is that experts do expect that things will be on the upswing once again, so hang in there if you can. If you're a US lawyer, don't expect it to be easy to your best bet is to find legal work in the US unless you live very close to the border in a city like New York and work for a "big law" firm that does a lot of international Canadian law.

Options

New graduates especially may opt to out as legal assistants or in other lower-level positions while they wait for the economy and therefore the job market to bounce back.

It also helps to look at what areas are currently growing and what areas are stagnant or even declining. And in fact, corporate law in Canada at present is one of the more stagnant areas of law. To expect to get a job in law at all, much less one whereby you can expect to be an associate, focus on areas that are currently stable or growing such as litigation, insolvency, and labor and employment. Intellectual property, too, especially in areas like biotechnology, are becoming new areas of interest.

Can You Get Work in Vancouver As a US Lawyer?

While it's true that in some cases, lawyers close to the borders on either side (both American and Canadian) often engage in quite a bit of international law as a matter of course, it's not true for the most part that a US lawyer can truly find work in Vancouver or in any other province.

For one thing, jobs are scarce enough for Canadian citizens. For another, it's almost impossible to get a visa unless a particular company is going to sponsor you. One thing that is useful if you are a US attorney is that in some cases, Canadian companies will want to hire US attorneys to handle specific US transactions. In some cases, you can be admitted to the bar both in Canada and New York with certain "big law" firms that do a lot of international business. However, again, you're really going to have to know people so that you are guaranteed work, and you would have to be licensed to practice in both jurisdictions.

A Note about Salary and Pricing

If you live in Vancouver, you're going to pay for doing so. It's the second most expensive city in Canada and has the highest housing prices. Although the city is working on lowering its housing costs, it's still going to cost you a pretty penny to live there. Therefore, know that it's probably going to be difficult to live in Vancouver if you have a relatively low level job in the legal industry, such as an assistant. In addition, Vancouver remains one of the poorer cities in Canada with a median income of \$56,000 Canadian, even though housing prices there average \$416,000 Canadian, for example.

That said, if you're a Canadian citizen, you've finished law school and are looking for work, experts advise that you should put aside any notions you have about playing favorites as far as the area you work in, at least for the present. Instead, look for areas that need lawyers. Good prospects include energy (oil and gas, electricity), and perhaps unfortunate, work related to the economy such as labor and employment and insolvency. Commercial real estate, too, is still a good sector to find work in.

Most areas related to business and finance, including securities and mergers in that position, are on the downswing, in addition to corporate law in general.



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Changes from What Used to Be

No more do we have the glorious days of the 1990, when the technology boom gave lots of lawyers more work than they can handle. Major Canadian centers needed recruits, as did their counterparts in New York.

Unfortunately, when the technology bubble popped, so did the heady days of “too much work to handle.” New lawyers can no longer count on being hired by the firms they’ve done their articling jobs for calm and recruiters, too, are feeling the pinch.

Part of the problem is that because of the heavy upswing of the early 1990s, when there was more work to handle than there were lawyers, there was lots of “over hiring” going on. When the crash happened, as was perhaps inevitable, suddenly, there were too many lawyers and not enough jobs. That means that now, law firms are being very cautious when it comes to hiring new help calm and they’re not doing so until they’re sure the economy is unsure footing once again.

What You Can Do

If you’re a student and you’re looking for work, do accept lower paying positions just to get your foot in the door. When the upswing happens, he’ll be in a good position to be hired on as a full-time lawyer.

In addition, don’t just count on the big firms. Look for smaller practices. Although the job you get at a smaller practice might not pay as much as a job at a larger one, there are benefits there, too. For one, you’re much more likely to be thrown into legal cases right away instead of being relegated to research or assistantship; it also has an advantage because you can truly get to know those who work there and become part of a team.

That said, though, don’t take something you think you’ll really hate just so that you have a job. It may leave you tied up when something else better comes along. Sit down, figure out what your long-term plan is, and only take even temporary work that fits in with long-term goals.

Finally, this, too, shall pass. Things will be on the upswing once again and you’ll be in a good position to step into a full-time associate position or better with the experience you’ve gained during the downturn.

Another Suggestion? Look Elsewhere Besides Vancouver

Vancouver may be your city of choice, but other markets such as Calgary may be a better fit for you because the job rate there is better than it is in Vancouver. For example, the in-house market is good; Alberta’s power and electricity deregulation has helped the economy there stay strong. This has also created demand for lawyers there. The Atlantic Provinces, too, still have a strong economy and the legal profession there is stable — although, again, corporate law is not as strong there and is down as it is everywhere else in Canada.

Conclusion

At present, getting a job as a corporate lawyer in Vancouver (or elsewhere in Canada) is a spotty proposition at best. In addition, Vancouver’s high cost of living makes the difficulty finding employment there even more of a problem. Experts suggest that those looking for jobs as lawyers focus on other areas of the legal profession that are hiring, such as energy, labor and employment, and insolvency. In addition, they suggested that job seekers should also avoid focusing on Vancouver for the present and instead focus on areas such as Calgary or the Atlantic Provinces. Another good idea is to seek a job in smaller practices, which may help you find work, instead of limiting yourself to large practices only.

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