In-House v. BigLaw

In-house positions where the attorney is on staff at a corporation are often celebrated for better hours and less commitment. These positions have focus and deal with things like mergers and acquisitions, drafting contracts, antitrust counseling, and legal compliance. The in-house counsel will also be the first to communicate with outside counsel if the company gets into any kind of legal trouble. A decline in salary is, however, expected when one moves to in-house from a law firm, though it seems fair that working fewer hours would garner you less pay. As an employee of the company, in-house is entitled to benefits and raises, but only the 3-4% the rest of corporate America makes.

Law firms employing roughly 100 or more attorneys are considered BigLaw. These firms have a glaring appeal: salary. Though that is enough for some, other benefits of working at a larger law firm are potential colleagues who can train a new hire and who would make good references, seemingly limitless resources and support staff, and experience in an array of practice areas. What you would lose at a big firm is your personal time with many attorneys putting in 80 to 90 hours a week. Similarly, BigLaw is cutthroat, and, in the current economy, it is becoming more and more difficult to secure a position at a law firm, especially at some of the biggest.

New graduates making the decision between in-house counsel and BigLaw probably have it toughest of all. There is, of course, always the question as to where to start one's career after graduation; however, a new graduate is much less likely to be picked up by a corporation. While a law firm has the man-power and time to train and groom a fledgling, a company does not. Similarly, the new grad just doesn't have the experience a company is looking for. While attorneys at law firms often have greater opportunity to mull over things in theory and have wiggle room for slight mistakes, in-house counsel is dealing with situations that will affect the whole of the corporation in a very real way. The new graduate just doesn't have, in the corporation's eyes, that kind of decision making skill in the bag just yet.

Click Here to Learn How to Get a Fair In-House Salary