

Lateral Outlook

Global Crisis: Is Your Career at Stake?

Stay competitive in today's changing economy.



Recent months have been a roller coaster given the market crisis. Add to this the increased frequency of law firm layoffs and bonuses being slashed, and the outlook for the legal market has been unsettling, to say the least.

It is not the time, however, to give up or give in to a situation which at first glance may seem rather bleak. On the contrary, it is time to dig your heels in and fight to continue moving forward in your career.

If you are worried about your current job, now is the time to make certain you are important to your team's success. Could you be more responsive? Handle deadlines better? Improve your attitude? Are you willing to take on additional responsibilities when needed, even if it means longer or more intense hours? It goes without saying that your skills must also impress. Remind yourself that becoming a "go to" attorney offers you protection that no amount of worrying can.

For attorneys concerned about making a move, the good news is that there are still openings - particularly for patent attorneys, and even for corporate mergers and acquisitions as well as corporate securities attorneys. In addition, demand for bankruptcy attorneys is on the rise and there is some demand for litigators. Real estate, finance and other slower practice areas don't offer as many opportunities. Still, you only need to find the one that suits you, and one of those could be it.

Improve your prospects with other employers by following the lead of attorneys worried about their current jobs: make yourself important to your current team. That can be difficult when you know you are leaving, but it's the right thing to do as long as you are employed and it also presents an opportunity to further hone your skills. Improving those skills will make a difference, as now more than ever employers want attorneys who can hit the ground running. You'll also build strong references along the way.

An overlooked aspect of being hired during difficult times is that the hiring firms are often those with solid foundations and may offer more secure positions. As such, although there are fewer positions out there now, they can be worth fighting for.

Sometimes an economic jolt is the time to step back and evaluate where you are in your career and how you would like to position yourself for the future. After all, history dictates that the financial crisis will end. If you stay competitive your hard work and diligence will reward you in the long run.

Interested in learning more? We can help. Email us at info@elitelaterals.com or call Amy Savage at 202.280.2408