

Lateral Outlook

Timing a Lateral Move

Identify the right time by balancing your goals with market realities.



Deciding when to make a lateral move presents unique challenges. On the one hand, a move should be driven by the attorney's goals: career advancement, a better work environment or other personal motivations. On the other hand, the timing of the move must be tempered by market realities.

The reality today is that most lateral associate opportunities are for mid-level attorneys, those with about two to five years' experience. That's not to say that employers won't hire junior and senior associates, just that there generally is lower demand for those attorneys.

Here is some advice about the current market and demand for a range of class years:

- ✓ **Junior attorneys** face an uphill battle when trying to make a lateral move absent a solid year or two of experience. From time to time, however, there are opportunities. Most often those are roles for attorneys who have truly exceptional credentials and experience in the busiest practice areas. For instance, in the current market patent attorneys have more opportunities to move earlier in their careers than real estate finance attorneys.
- ✓ **Mid-level attorneys** usually have more opportunities to choose from than at any other point in their careers. Why? Generally attorneys at this level can make almost immediate contributions to a team; they have solid training, strong experience and a proven track record.

Their billable rates are (relatively) reasonable, and there is still time to add those attorneys to the partnership track without derailing attorneys already with the firm. Demand starts to diminish at the fourth to fifth year mark.

- ✓ **Senior-level attorneys** have many options if they have a sufficient book of business. For those without business, positions are available but somewhat scarce. Hiring someone closer to partnership may create issues for those already on track to make partner at the firm. Another factor is that senior associates bill at relatively high rates, which can raise issues about costs. Government and in-house roles are popular alternatives to law firm practice for attorneys at this level.

Regardless of class year, don't pass up the perfect opportunity just because you hope to become more "marketable" (whether to gain more experience or to develop your client base). Remember that a bird in hand is worth two in the bush – waiting absent exceptional cause is usually not a risk worth taking when you have a strong opportunity at hand.

Equally important, don't put off your search just because of class year – just recognize that mid-levels are most in demand. Ultimately, the key is to find the right time for you to move laterally and to act on it when you do. If you can manage that, the world is your oyster!

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