



### Market changes in the last 12 months

Steady improvement within the domestic and international economy has consolidated the view that the next 12 months will be a time for continued activity and expansion within the legal industry. With such a reasonably positive economic outlook for the next 12 months, most law firms at the mid and top tier level will be investing more energy into their staff, corporate culture and client relationships with a view to retaining or expanding their market presence. Law firms and inhouse corporates will continue to attempt to accommodate a modest increase in their lawyers' salaries to ensure they have a reasonable chance of securing the best human resources available. However increased activity in certain industry sectors, namely within the corporate, banking & finance, energy & resources and construction & property areas, will continue to create significant gaps in meeting demand.

### Positions in demand

The "war for talent" remains and is likely to heat up even further with the serious

re-entry into the local market of overseas firms looking to recruit quality lawyers. Realistically however, such firms' main targets are generally focussed on lawyers with 2 to 5 years post admission experience who practise within the banking, finance or corporate arena and who have the "pedigree" of working within a top tier, ideally national, firm.

On a local note, lawyers with 2 years' post admission experience through to Senior Associates remain at the top of employers' positions in demand list, particularly those with corporate, banking & finance, energy & resources and construction & property expertise. The inhouse market continues to remain relatively stable although there is demand for lawyers with funds, superannuation and compliance experience.

### Changes to employment recruitment practices

The bottom line this year for any employer within the legal market is to retain, if at all possible, flexibility. Lawyers are looking not only for reasonable financial returns on their time invested working, but also for

non-financial returns such as flexible working hours, clear career path processes and work variety. As we continue to operate within a quality candidate short market it will be critical for any employer to ensure their recruitment practices reflect this market change.

### Advice to candidates

Candidates should attempt to maintain a stable work history, identify a mentor within their current organisation who they can learn both technical and networking/marketing skills from, and try to develop further their specialist skills by attending continuing further education seminars and taking up postgraduate qualifications. Candidates should also remain realistic in terms of remuneration and bear in mind that they can price themselves out of the market if they remain too inflexible on salary packages. A better alternative is to seek a review within an agreed period of time so that they can prove themselves once actively involved in the role.

Private practice	Sydney	Melbourne	Brisbane	New Zealand
	Typical Salary	Typical Salary	Typical Salary	Typical Salary
Graduate (Salary Range)	50,000 - 60,000	40,000 - 55,000	40,000 - 55,000	30,000 - 35,000
1 yrs P.A.E (Salary Range)	60,000 - 70,000	50,000 - 65,000	45,000 - 60,000	40,000 - 50,000
2 yrs P.A.E (Salary Range)	65,000 - 85,000	55,000 - 80,000	50,000 - 75,000	50,000 - 65,000
3 yrs P.A.E (Salary Range)	75,000 - 95,000	65,000 - 85,000	60,000 - 85,000	55,000 - 80,000
4 yrs P.A.E (Salary Range)	85,000 - 110,000	70,000 - 100,000	65,000 - 90,000	65,000 - 80,000
5 yrs P.A.E (Salary Range)	100,000 - 120,000	80,000 - 110,000	75,000 - 100,000	70,000 - 90,000
6 yrs P.A.E (Salary Range)	115,000 - 150,000	95,000 - 130,000	80,000 - 120,000	80,000 - 95,000
Senior Associate (Salary Range)	130,000 - 210,000	120,000 - 180,000	95,000 - 170,000	80,000 - 120,000
Salaried Partner (Salary Range)	170,000+	140,000+	130,000+	100,000+

### Potential Benefits

- Parking
- Vehicle Expenses
- Health Cover
- Bonuses
- Further Education Studies
- Laptops/Mobile Phone
- Gym Membership

Packages indicated include Superannuation / Professional Memberships       New Zealand salaries are represented in New Zealand dollars  
 The salary packages above have been compiled on the basis of information from first tier and mid tier law firms within the CBD       P.A.E: Post Admission Experience

Inhouse	Sydney	Melbourne	Brisbane	New Zealand
	Typical Salary	Typical Salary	Typical Salary	Typical Salary
Legal Counsel 1 yr P.A.E (Salary Range)	55,000 - 70,000	50,000 - 65,000	45,000 - 65,000	40,000 - 50,000
Legal Counsel 2 yrs P.A.E (Salary Range)	65,000 - 75,000	60,000 - 75,000	55,000 - 75,000	45,000 - 65,000
Legal Counsel 3 yrs P.A.E (Salary Range)	75,000 - 100,000	70,000 - 85,000	60,000 - 80,000	50,000 - 70,000
Legal Counsel 4 yrs P.A.E (Salary Range)	90,000 - 115,000	80,000 - 110,000	70,000 - 90,000	55,000 - 85,000
Legal Counsel 5 yrs P.A.E (Salary Range)	100,000 - 130,000	90,000 - 120,000	80,000 - 110,000	60,000 - 90,000
Legal Counsel 6 yrs P.A.E (Salary Range)	110,000 - 145,000	100,000 - 140,000	90,000 - 120,000	65,000 - 110,000
Legal Counsel 6+ yrs P.A.E (Salary Range)	130,000 - 200,000+	110,000 - 150,000+	95,000 - 130,000+	80,000 - 120,000
General Counsel (Salary Range)	150,000 - 500,000+	135,000 - 200,000+	110,000 - 180,000+	100,000 - 150,000+

#### Potential Benefits

- Car
  - Vehicle Expenses
  - Interest Free Loans
  - Parking
  - Bonuses
  - Gym Memberships
  - Laptops/Mobile Phone
  - Health Cover
  - School Fees
- Packages indicated include Superannuation / Professional Memberships
- P.A.E: Post Admission Experience
- New Zealand salaries are represented in New Zealand dollars

International	Hong Kong HK\$ Average	London £ Average	New York US\$ Average	Off Shore US\$ Average
	Monthly	Yearly	Yearly	Yearly
Non Qualified (Salary Range)	65,000	45,000	100,000	N/A
1 yr P.Q.E (Salary Range)	75,000	50,000	120,000	N/A
2 yrs P.Q.E (Salary Range)	80,000	55,000	130,000	N/A
3 yrs P.Q.E (Salary Range)	90,000	65,000	140,000	90,000
4 yrs P.Q.E (Salary Range)	100,000	70,000	150,000	120,000
5 yrs P.Q.E (Salary Range)	105,000	75,000	160,000	155,000
6 yrs P.Q.E (Salary Range)	110,000	80,000	170,000	160,000
6+ yrs P.Q.E (Salary Range)	115,000+	80,000+	180,000+	175,000+

#### Typical Benefits

- Medical Cover
- HK & Offshore Low Tax
- Pension
- Relocation Expenses
- Bonuses

\* P.Q.E: Post Qualification Experience (this refers to English qualifications which would exclude 2 years pre qualification training)