



A PEEK AT LEGAL EARNINGS IN 2018

It has been reported that earnings across the economy rose in the early part of 2018. However, this progress was not carried through as the year progressed.

With respect to earnings in legally related positions there are no firm statistics available. As a result FRRW takes a look at our experience with what applicants and employers say about pay.

We have been approached by many newly or soon-to-be admitted attorneys giving the impression that fewer Candidate Attorneys have been retained by law firms. By way of contrast, larger firms are paying salaries far higher than commerce or smaller firms are paying. In some instances this is creating a 'velvet handcuff' situation.

A noticeable number of applicants have been prepared to make lateral moves in terms of the sort of work AND in terms of salary. This is particularly the case for applicants with long post qualification experience (PQE).

We have found that many employers are being extremely selective in their employment decisions. In some cases appropriately so where it is a particular environment or there is a need for rare expertise.

We have received assignments for positions where the budget appears to be below expectations. This suggests to us that in certain instances there has been deflation in earnings rather than the usual inflation.

Well rewarded attorneys and legal counsel earning above say R1,5 million appear to find it difficult to progress into new opportunities. It is possible that age discrimination is playing a part here although poor economic growth is most likely the cause.

We are more than happy to advise employers and individuals about appropriate pay levels in their particular case. Certainly our experience is that each role has to be considered in terms of the actual needs and skills offered and required. Earnings in the 'Market' are poor indicators of what should be offered or accepted for a specific role.

Here's hoping that 2019 brings success to all.

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