



## Litigation Management, Inc.

6000 Parkland Boulevard  
Mayfield Heights, Ohio 44124  
1 800 778 5424  
<http://www.medicineforthedefense.com>

### Two New Surveys Report Improved Legal Sector Economic Conditions

Amid discussions on how the Sequester will impact the country and reports of law firm downsizing, two recent surveys indicate that economic conditions in the legal industry are on an upswing.

First, on March 18, 2013, Citi Private Bank's Law Firm Group released results from its [Law Watch Managing Partner Index survey](#). The survey covers the fourth quarter of 2012 and is based on responses from 77 law firm leaders to questions about his or her overall confidence in business conditions in the legal industry. The leaders' responses were plotted on a 200-point index, with 99 points or less representing a lack of confidence, 100 points representing a neutral response and 101-200 points representing complete confidence. Overall confidence in the industry rose 13 points from the third quarter of 2012, with 34% of respondents indicating his or her overall confidence is now "somewhat better." Other topics in which leaders are increasingly confident are the economy at large, business conditions of the legal profession, profits and revenues, and demand. As one may expect, leaders also reported a continued increase in demand for discounts, cumulating in 73 points, which places this category in the "lack of confidence" portion of the scale; this index value represents a 4-point drop from Q3 2012 to Q4 2012, indicating that leaders still experience push-back from clients on fees.

Supporting the idea that economic conditions are improving, Robert Half Legal released its [2013 Salary Guide](#), stating that "an upturn in business activity has sparked renewed hiring at both law firms and corporate legal departments." Law firms are focusing on hiring experienced lawyers; "hybrid paralegal/legal secretary positions" are also in demand as firms continue to streamline operations. Also, based on a survey of 200 lawyers in the largest firms and corporations in the United States, three key areas of law should experience the most growth in the next two years: healthcare, general business/commercial law, and litigation. Salaries for all legal positions in both law firms (all sizes) and corporations are expected to increase. The Salary Guide further indicates that the employment outlook for Canada also remains positive, with general business/corporate law expected to experience the most growth over the next two years. The Guide concludes with eight signs it's time to start hiring additional staff (beyond the obvious "new work is coming in"), whether or not counteroffers should be made to departing employees, and eight low-cost employee perks that are inexpensive for employers to offer yet are highly appealing to employees.

Perhaps 2013 will be a banner year after all . . .

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ph 440 484 2000  
fax 440 484 2020