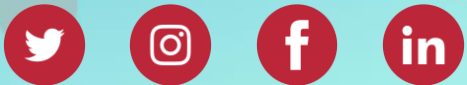


# Hiring and Compensation Trends

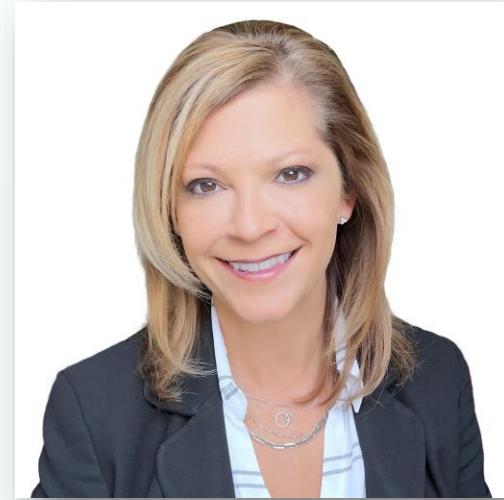
Here's What You Need to Know in 2024



@roberthalf

# Welcome

**Jamy J. Sullivan, J.D.**  
**Executive Director, Legal**  
**Robert Half**



1

## Hiring and compensation trends

Explore national and local conditions, including those affecting the legal profession.

2

## The current marketplace for legal

Consider the latest data and what that means for your business.

3

## Comparisons of benefits and perks

Compare what workers want vs. what employers offer, plus see how benefits and perks offerings have changed in the last few years.

4

## Wrap-up + Q&A

We'll summarize key takeaways and answer your questions.

# Market Outlook

## EMPLOYMENT SNAPSHOT: NATIONAL



U.S. unemployment rate as of  
October 2023: **3.9%**

Job openings\*: **9.6 million**

Quit level\*: **3.7 million**

\*As of October 2023  
Source: U.S. Bureau of Labor Statistics

# October 2023 Jobs Report: Legal



**3.9%**  
National  
unemployment rate



**2.1%**  
Unemployment rate  
for college graduates

## Q3 2023 UNEMPLOYMENT RATE COMPARISON FOR KEY POSITIONS\*

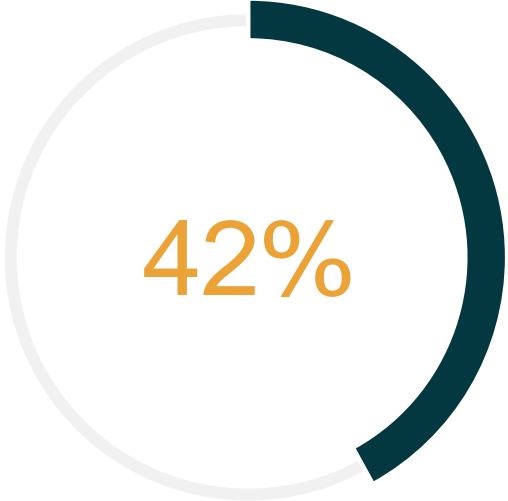


\* Unemployment rates for specific positions are only reported on a quarterly basis; national unemployment reported monthly.

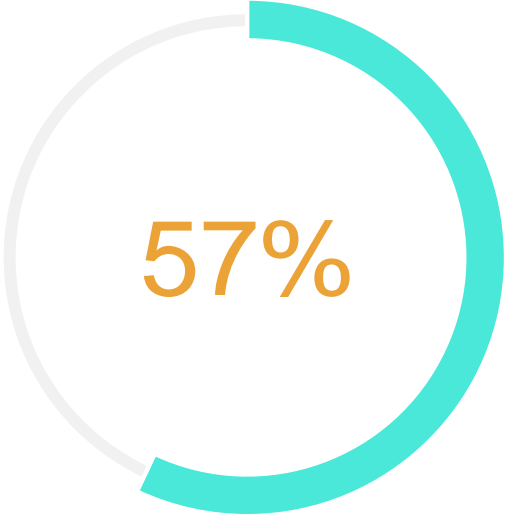
Source: U.S. Bureau of Labor Statistics | Jobs added are seasonally adjusted | College-degreed workers 25 and older  
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# TREND 1: SALARY TRANSPARENCY IS GIVING EMPLOYERS A HIRING EDGE

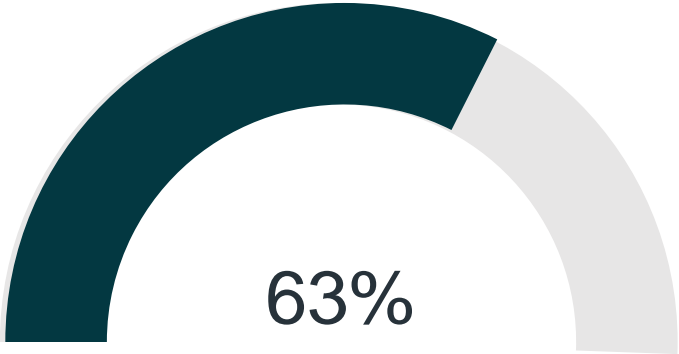


of workers **expect to see a salary range** in job postings.

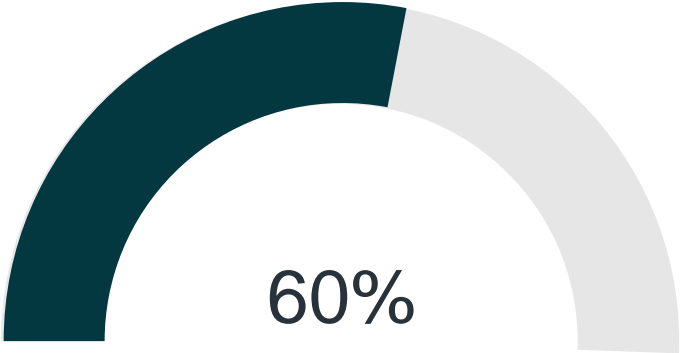


**would not consider a position** if not provided a salary range upon request.

# TREND 1: SALARY TRANSPARENCY IS GIVING EMPLOYERS A HIRING EDGE



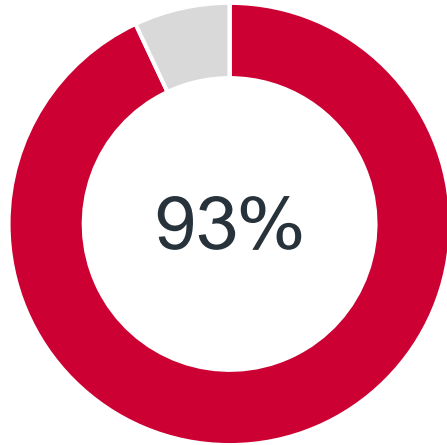
Salary transparency helps attract the **best** job candidates.



It gives companies a **competitive edge**.

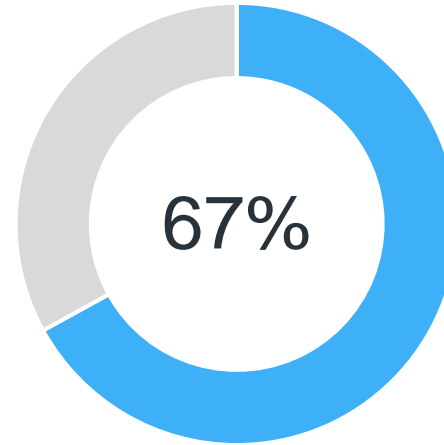


## TREND 2: COMPANIES NEED TO HIRE, BUT CHALLENGES REMAIN

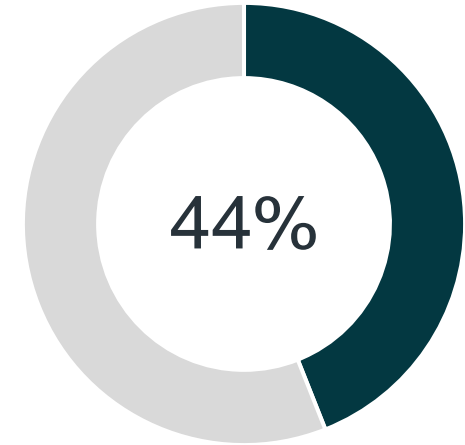


of managers say **it's difficult to find skilled professionals.**

### Reasons for hiring



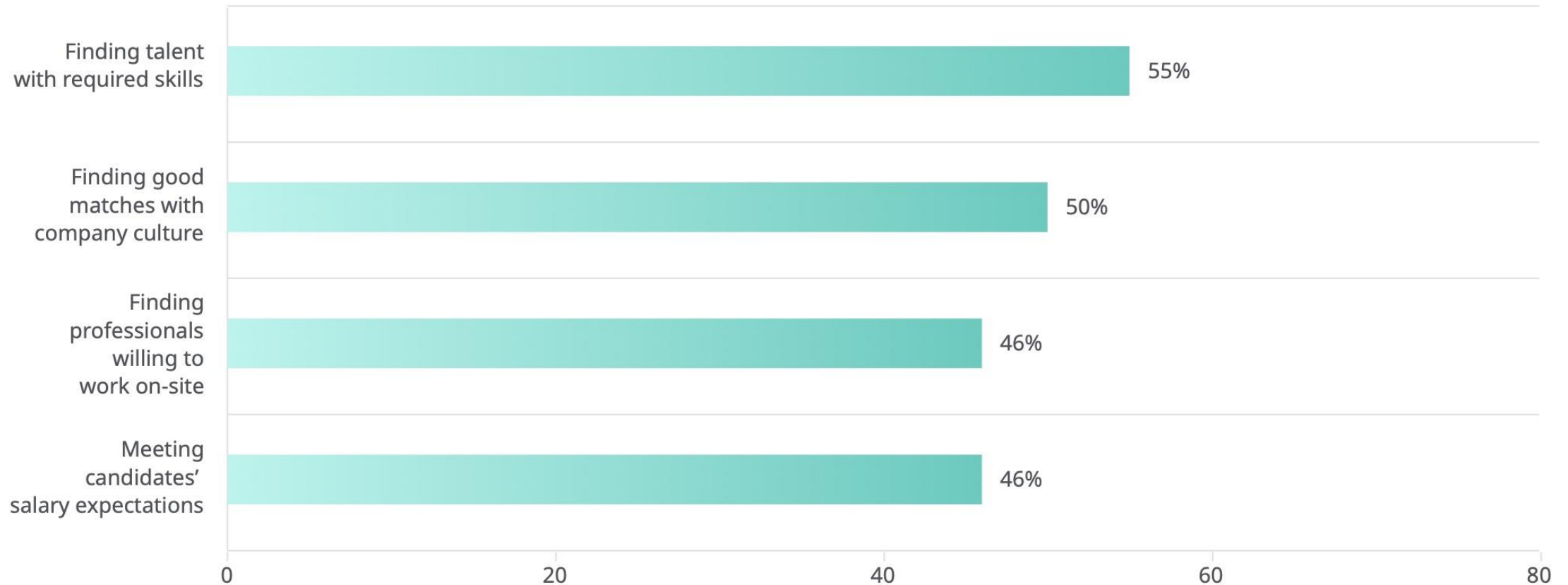
Company growth



Employee turnover

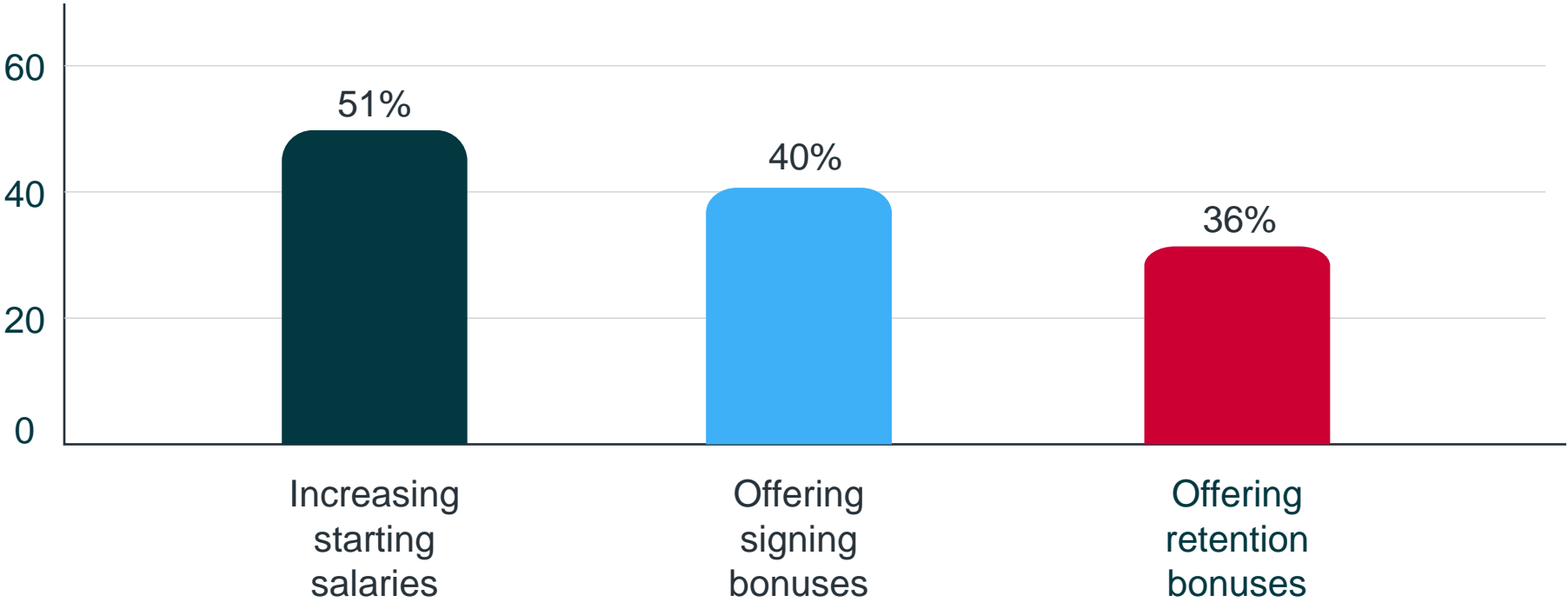
## TREND 2: COMPANIES NEED TO HIRE, BUT CHALLENGES REMAIN

### Employers expect these hiring challenges in 2024

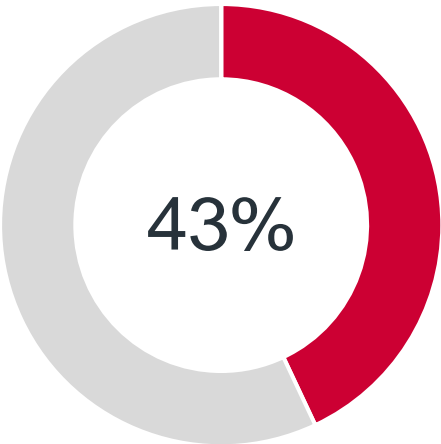


**TREND 3: SALARY GROWTH EASES BUT REMAINS ON EMPLOYERS' RADAR**

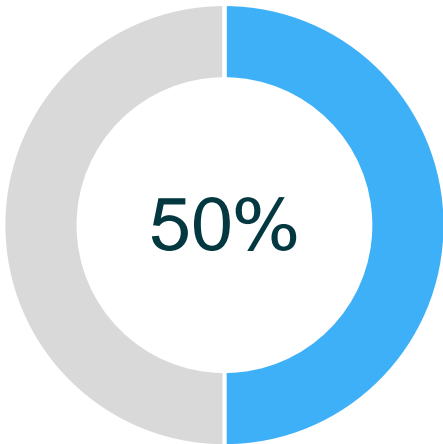
# How companies are attracting and keeping top performers



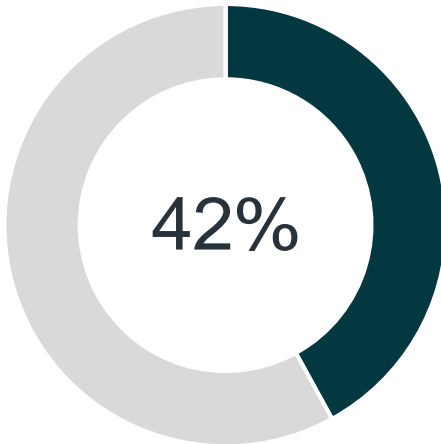
# TREND 4: REMOTE, HYBRID WORK OPTIONS HELP KEEP TALENT PIPELINES STRONG



Workplace **flexibility** helps recruit top performers.

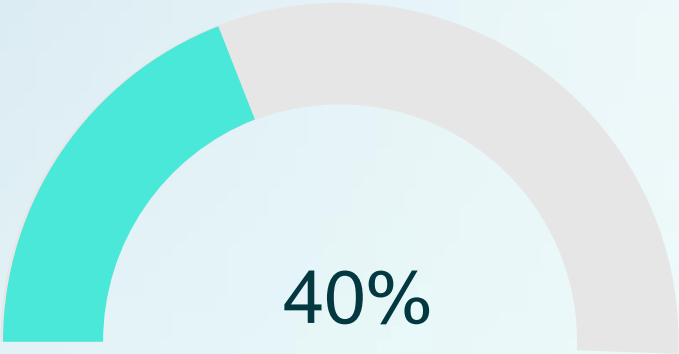


50% of managers have **lost a top candidate** because remote work wasn't allowed.

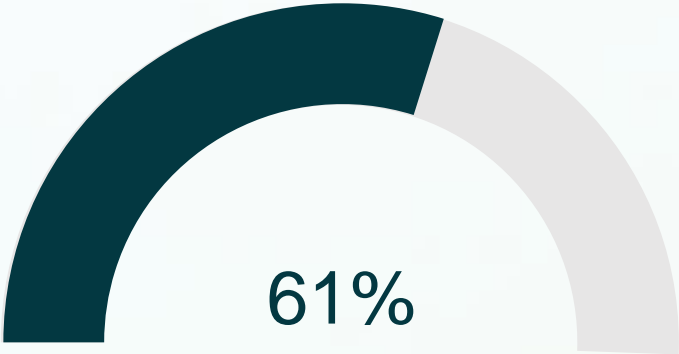


42% of managers have **lost a valued employee** for the same reason.

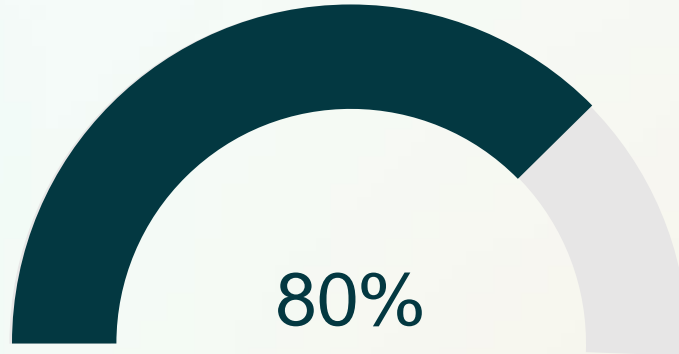
# TREND 4: REMOTE, HYBRID WORK OPTIONS HELP KEEP TALENT PIPELINES STRONG



of companies are **considering candidates outside their market** for remote positions.



of workers are **more likely to apply** for jobs that offer **remote or hybrid options**.



of workers are willing to come into the office full-time **if offered a salary premium**.

## TREND 5: VARIABLE TALENT MODELS HELP RELIEVE TALENT SHORTAGES



Contract  
professionals

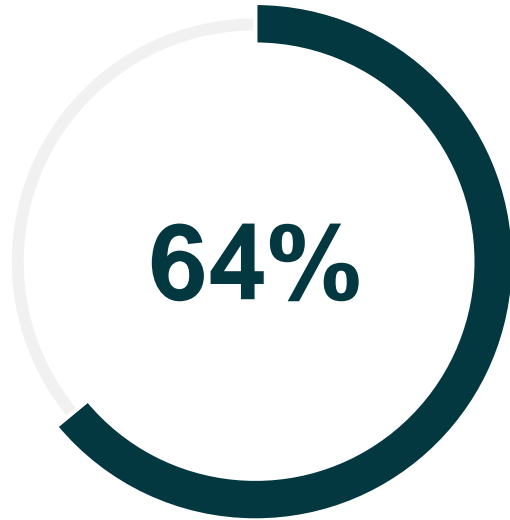


Full-time engagement  
professionals

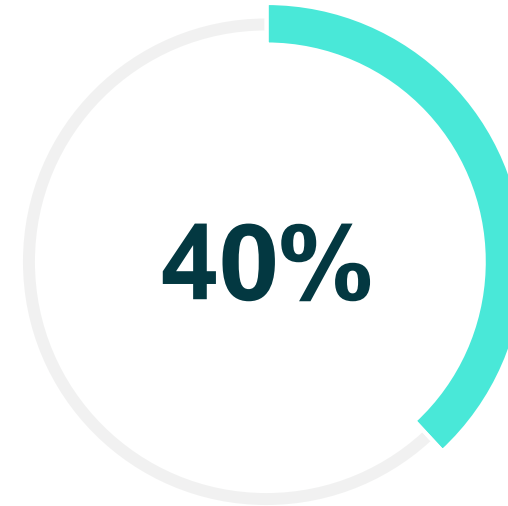


Managed  
solutions

## TREND 5: MORE EMPLOYERS ARE ADOPTING A VARIABLE TALENT MODEL



of employers are **increasing use** of contract professionals.



of job seekers are **open to** a contract position.

# Worker Optimism Toward AI

**41%** believe generative AI will have a positive impact on their career.

## **AI's top benefits:**

1. Automating time-consuming tasks
2. Increasing efficiency and productivity



# Hiring trends in Legal



01

# Litigation experience in high demand at law firms

## Types of litigation

- Civil, class action and commercial litigation
- Insurance defense
- Personal injury

## Other practice areas

- Family law
- Estate planning

02

# Smaller firms emphasize supportive environments

## Positive work culture

- Hybrid work options
- Better work-life balance
- Family atmosphere
- Opportunities for growth

03

## Higher salaries for in-demand skills

### Managers boost salaries for:

- 42% — Leadership and management experience
- 41% — Research and information analysis
- 37% — Advanced technical skills
- 34% — Client management
- 33% — AI and machine learning

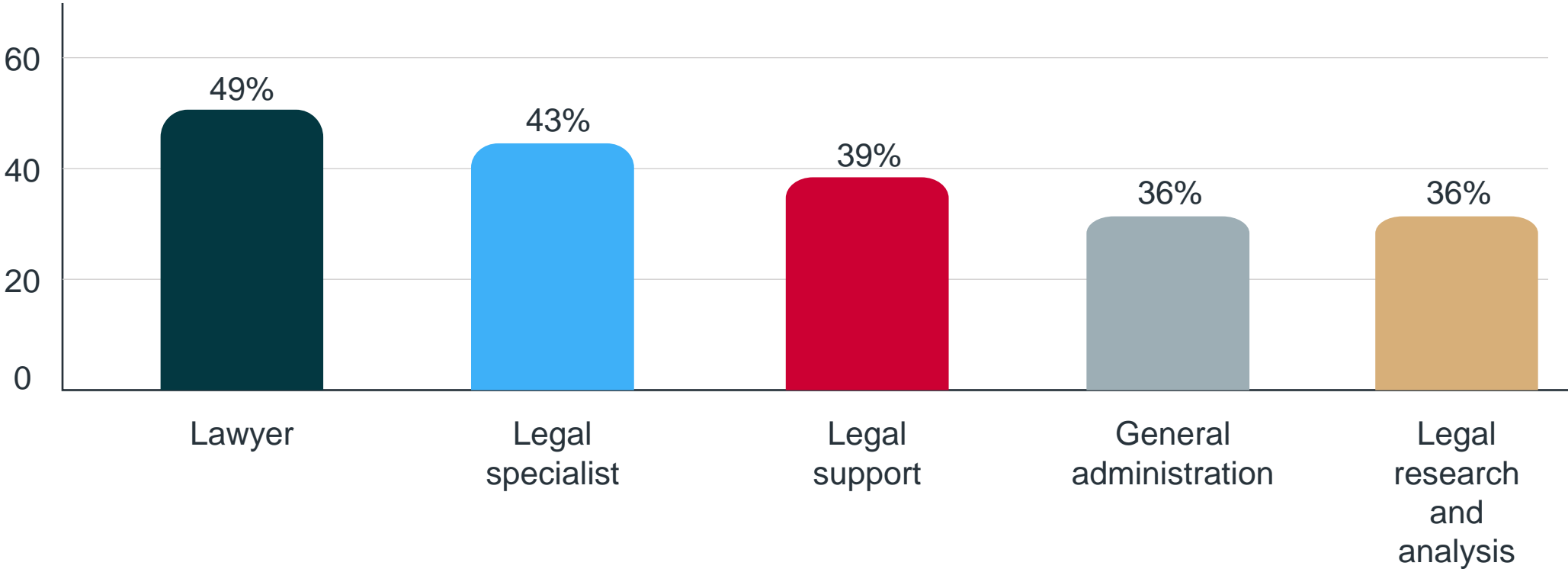
05

## Legal teams are handling heavier loads

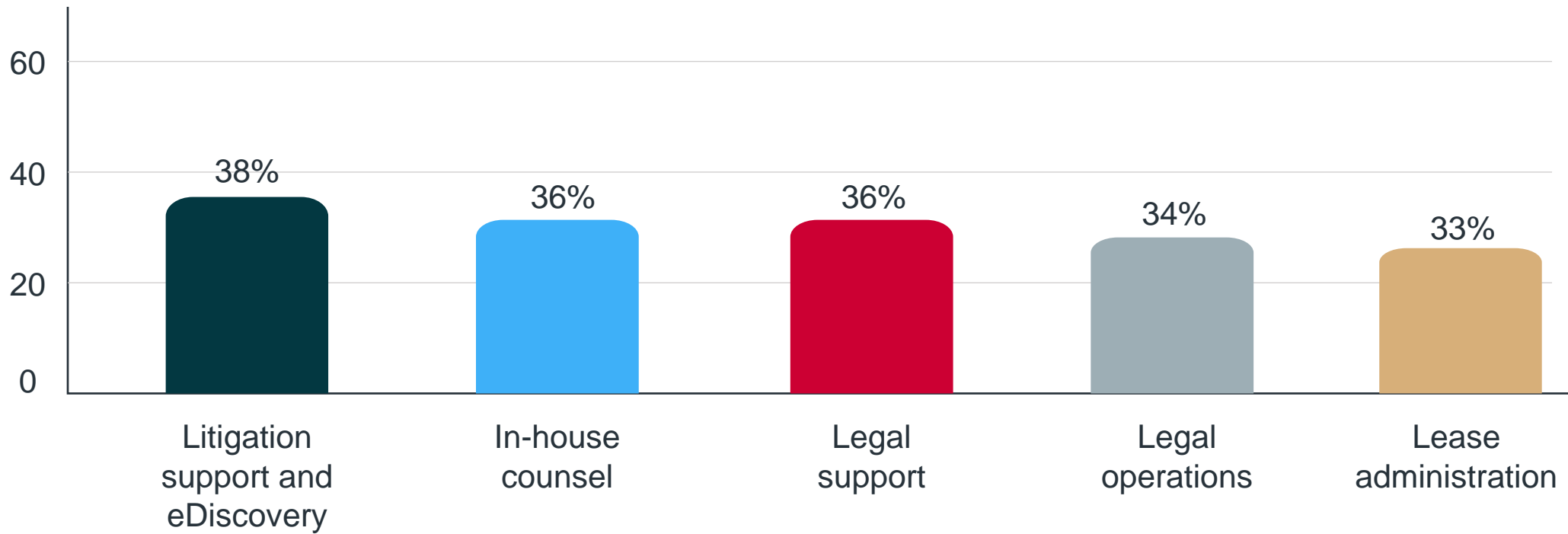
### How offices ease the burden:

- Improving work-life balance as a recruitment tool
- Leveraging technology to achieve greater efficiency
- Hiring contract professionals to bridge knowledge gaps

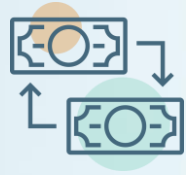
# What roles law firm managers use contract talent for:



# What roles corporate managers use contract talent for:



## HOT LEGAL JOBS



### FINANCIAL SERVICES



### HEALTHCARE



### INSURANCE



### MANUFACTURING

- Contract manager
- In-house counsel
- Lawyer
- Legal administrator

- Legal assistant
- Legal secretary
- Litigation support/eDiscovery analyst
- Paralegal



## IN-DEMAND PRACTICE AREAS

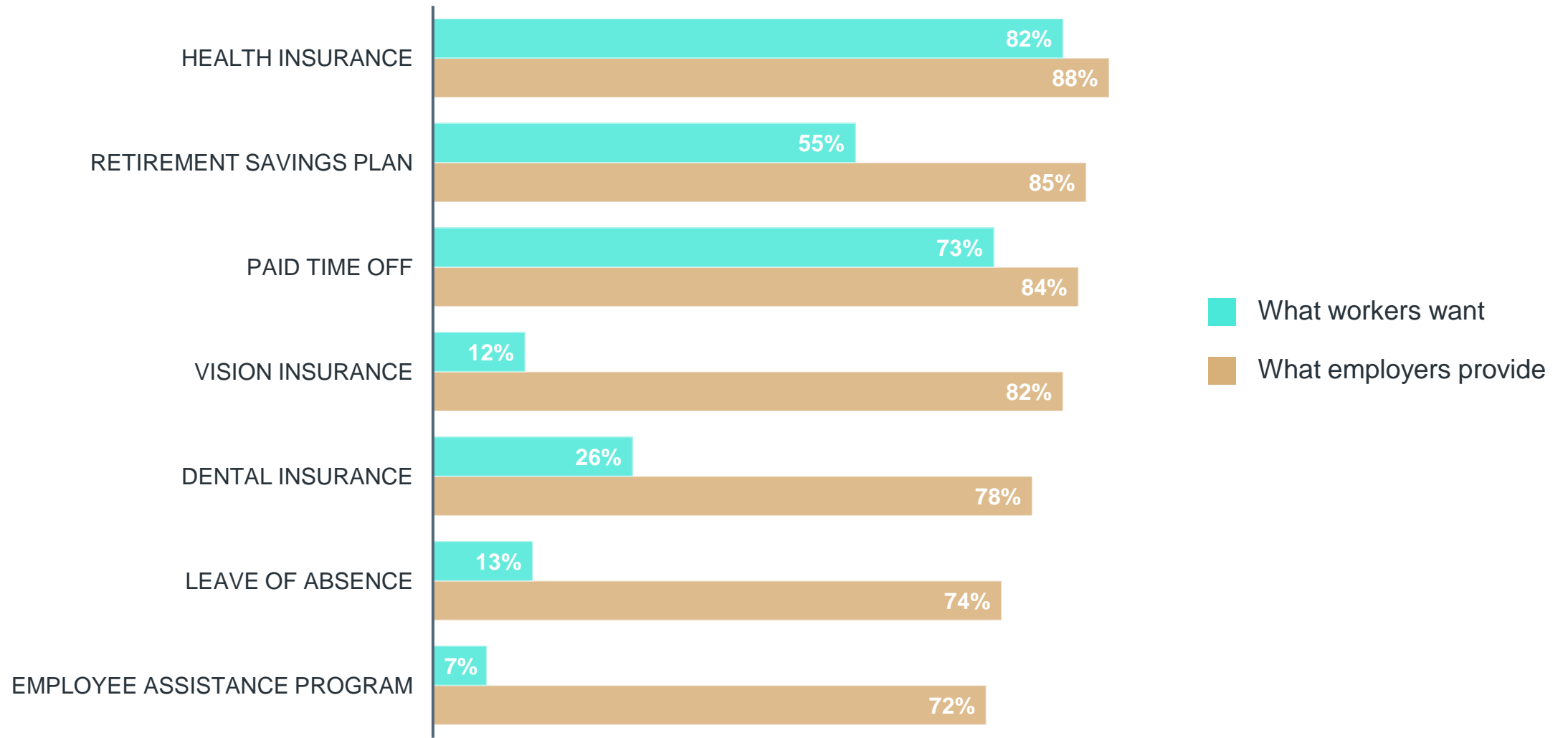


- Ethics and corporate governance
- Labor and employment law
- Litigation
- Privacy, data security and information law

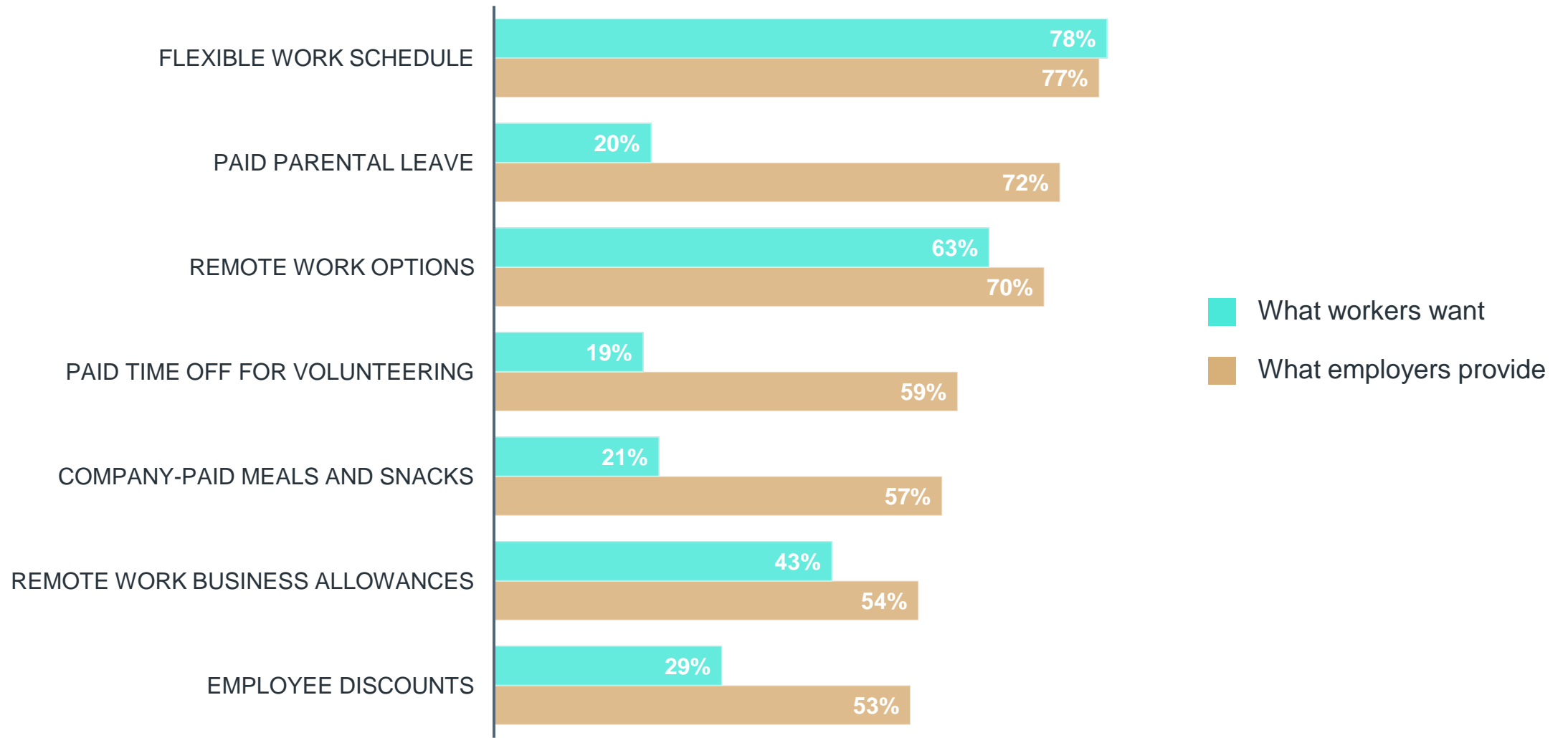
# Trends in Benefits and Perks



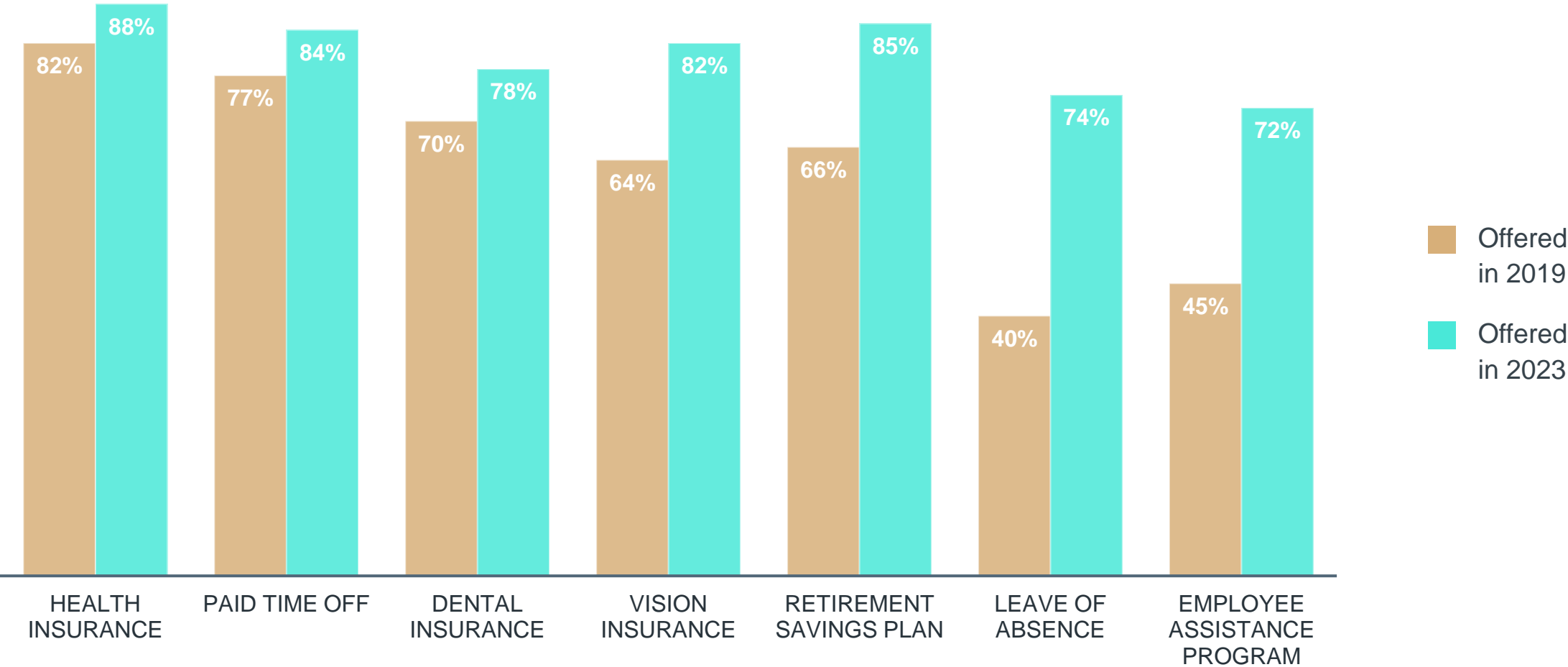
## BENEFITS WORKERS WANT MOST — AND WHAT EMPLOYERS PROVIDE



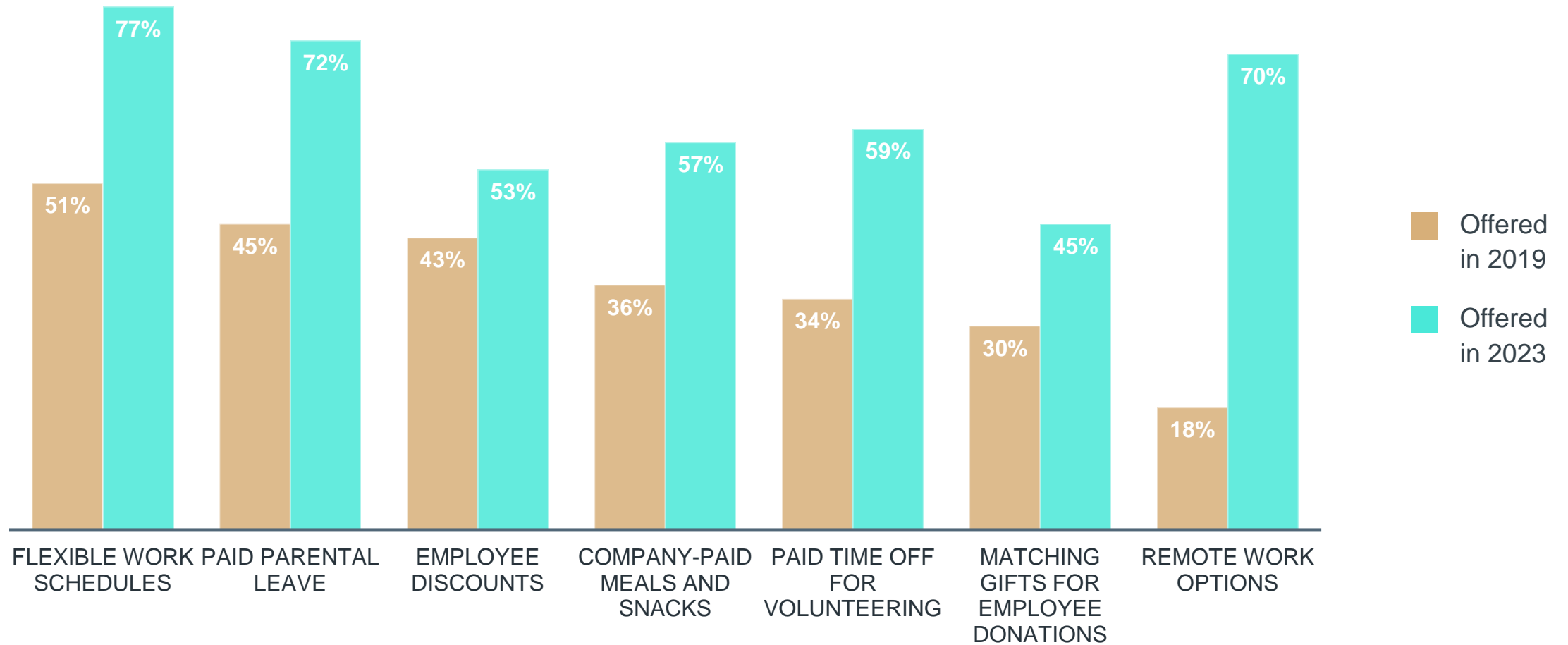
## PERKS WORKERS WANT MOST — AND WHAT EMPLOYERS PROVIDE



# HOW HAVE BENEFITS EVOLVED?



## HOW HAVE PERKS EVOLVED?



## KEY TAKEAWAYS

- Employers may need to **boost salaries, put salary ranges in job postings and offer bonuses** to attract/retain top talent.
- Job seekers want **flexibility**, especially hybrid or remote work arrangements.
- A **variable talent model** helps businesses grow and save money.
- Offering in-demand **benefits and perks** is good for recruitment and retention.

## ADDITIONAL RESOURCES

2024 Salary Guide



Examining the  
Multigenerational  
Workforce eBook



**2024 Salary  
Guide**

Insights to make  
smarter salary  
decisions.

[VIEW THE GUIDE](#)

**rh** Robert Half  
Talent Solutions

An EOE M/F/D/V.

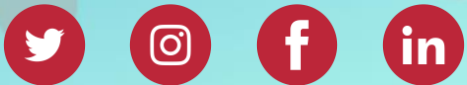
The graphic features a white rectangular area with a red border. The background of the graphic includes a light blue bar chart, a white line graph with circular nodes, and a blue pie chart. The overall design is clean and professional, using a color palette of blues, greys, and reds.



# Q&A

# Hiring and Compensation Trends

Here's What You Need to Know in 2024



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