

OCS Weekly Bulletin

October 1, 2007

Upcoming OCS Events & Career-Related Articles

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About OCS

The Office of Career Services (OCS) serves as a bridge between students, alumni and employers. The staff helps students and alumni to shape and realize their career goals. We also provide counseling, workshops and resources on judicial clerkships, international opportunities and non-law alternatives.

OCS is open Monday through Friday from 8 a.m. to 5 p.m. The office is located on the first floor in Room 143 in the Law School's office building on Nathan Abbott Way.

Upcoming OCS Events

Practice Area Overview- October 1st, 12:45 PM, Room 180

Join Stephen Engle of legal search firm Major Lindsey & Africa as he reviews many of the most popular practice areas! Stephen will go over what the main duties are for each area, and what type of person would enjoy each practice.

Dean's Roundtable Lunch- October 2nd, 12:30 PM

Featuring entertainment attorney Alan Wertheimer, SLS '72, a partner at Jackoway Tyerman Wertheimer Austen Mandelbaum & Morris in Los Angeles.

**Note: Attendance is limited to those students who were assigned a spot by lottery.*

Career-Related Articles

• **Partnership Alternatives Gaining Acceptance at Top London Firms.....Page 2**

Nearly two-thirds of major London firms have introduced partnership alternatives, according to Legal Week research, which shows many law firms are still wrestling with 20 percent-plus associate attrition rates. The research illustrates the rapid acceptance of partner alternatives as London firms struggle to reconcile high demand for experienced lawyers with the squeeze on partner promotions. Of those that have introduced such roles, 30 percent have done so within the last 12 months.

• **Fewer Women Are Seeking Law Degrees.....Pages 2-3**

(Note: article quotes Elizabeth Pederson, SLS '07)

The percent of women in law schools has declined each of the past five years, according to the American Bar Association. While the number of applicants overall has dropped in the last two years, the percentage decline in the number of women has been greater. Observers say a variety of factors contribute to the dip, but the prevailing message is that fewer women want a lawyer's life.

• **A Picture Worth 1,000 Words.....Page 4**

Sometimes a picture really is worth a thousand words, and a graph that was a new feature of NALP's Jobs & JD's report for the Class of 2006 has received considerable attention from members of the press and legal industry bloggers.

Career-Related Articles (cont.)

Partnership Alternatives Gaining Acceptance at Top London Firms

Charlotte Edmond

Legal Week

09-20-2007

Nearly two-thirds of major London firms have introduced partnership alternatives, according to Legal Week research, which shows many law firms are still wrestling with 20 percent-plus associate attrition rates.

The upcoming Legal Week Assistant Report has found that 59 percent of the top law firms operating in the U.K. have already introduced partnership alternatives.

Denton Wilde Sapte and Cobbetts are among the firms moving to implement new career paths this autumn while Reed Smith Richards Butler is set to introduce senior nonpartner roles by the end of the year. In addition, SJ Berwin and Osborne Clarke are in the early stages of similar initiatives.

The research illustrates the rapid acceptance of partner alternatives as London firms struggle to reconcile high demand for experienced lawyers with the squeeze on partner promotions. Of those that have introduced such roles, 30 percent have done so within the last 12 months.

A Legal Week Intelligence survey of nearly 3,000 assistants this year found that one in 10 lawyers already see such roles as their favored career goal.

SJ Berwin senior partner Jonathan Blake said: "There are various needs these roles respond to. On one hand you have the motivation of associates who do not want to make the commitment to make partner, but are skilled and happy in their job. On the other, you have the motivations of a partnership that wants to retain its best talent, but for various reasons does not want to make them partner."

However, some London lawyers are skeptical of the concept with Slaughter and May partner Nigel Boardman saying: "I do not think that these structures are very helpful and could mean people make the wrong career decision. It is difficult to keep up commitment to client service without the motivation of partnership."

The report, which is based on detailed responses from 59 leading law firms, also finds that many firms are struggling to control high attrition rates.

In the report, 16 percent of respondents admitted to losing 20 percent to 30 percent of their qualified staff in the past year, while at firms including Clifford Chance, Linklaters, Ashurst and Herbert Smith this stands at 15 percent to 20 percent.

Fewer Women Are Seeking Law Degrees

The National Law Journal

Leigh Jones / Staff reporter

October 1, 2007

As Crystal Dadd's graduation date from the University of Florida was drawing closer, she began weighing the options that a bachelor's degree in finance offered.

Law school didn't make the cut.

Now an analyst at Morgan Stanley in New York, Dadd, 22, went so far as to take a prep course for the Law School Admission Test before she decided that pursuing a juris doctor degree was not the right move for her.

"It was something I was always interested in, but women are getting more opportunities outside of law school," she said.

(continued on next page)

Career-Related Articles (cont.)

Fewer Women Are Seeking Law Degrees

(continued from page 2)

Like Dadd, more women are forgoing a law degree. Since 2002, the percent of women in law schools has declined each year, according to the American Bar Association (ABA). Five years ago, women made up 49% of law school enrollment. This year, 46.9% of law school students are women. And while the number of applicants overall has dropped in the last two years, the percentage decline in the number of women has been greater.

Although observers say a variety of factors contribute to the dip, the prevailing message is that fewer women want a lawyer's life.

'Instant gratification'

The decrease comes at a time when the earning power of women in their 20s is outpacing men of the same age, at least in several major U.S. metropolitan areas. According to research from Department of Sociology at Queens College in New York, women in their 20s in Dallas, for example, earn 20% more than men of the same age. In New York, they earn 17% more.

In Dadd's case, the \$10,000 moving bonus from Morgan Stanley and the chance to work and live in Manhattan's financial district outshined the prospect of spending three more years buried in books while racking up loan debt.

"I wanted instant gratification," she said, adding that she'll also receive a year-end bonus at Morgan Stanley.

In keeping with the enrollment figures, both men and women also are applying to law schools in smaller numbers, according to the Law School Admission Council (LSAC). But it is women who are deciding in larger numbers not to apply.

Law school and law firm leaders attribute the decline among both sexes to a strong economy from 2004 until recently, which has prompted people who would otherwise have gone to law school to start working right after college.

For the fall of 2006, applicants among both men and women plunged by 7.4%, the biggest drop since 1995. The percentage of women in 2006 fell by 7.7%, while the number of men applicants decreased by 6.7%. In the fall of 2005, the number

of women applicants declined by 5.4%, and the number of men applicants fell by 4.1%.

The fall of 2004 marked a major deceleration in law school application growth. That year, the overall increase was 1.1%, with women making up 1.1% of that growth and men having 2.1% of the increase in year-over-year comparisons.

At the same time, law schools are admitting fewer women applicants than men applicants, partly because of the decrease in those applying. The number of women applicants accepted fell last year by 1.7%, but the number of men admitted rose by 1.1%. In 2005, women admissions decreased by 0.8% while men admissions climbed by 1.6%.

Loyola University Chicago School of Law Dean David Yellen, who cautions about reading too much into the numbers, said that the reason fewer women are applying for, and enrolled in, law school may be due to their perceptions of broader options and to a strong economy.

He also said that several schools receiving initial ABA approval since 2001 have many more male than female students, which may account partly for the enrollment differences. The percentages of male students at Appalachian School of Law, Ave Maria School of Law and Charleston School of Law each exceed 65%, according to the ABA-LSAC Official Guide to ABA-Approved Law Schools.

Whatever the reason, the decrease in women students is a reversal of the long-running trend.

From 1963 to 1990, the enrollment of women in law schools rose each consecutive year, according to the ABA. In 1963, just 3.7% of law school students were women, compared with 42.5% in 1990. In 1992, for the only time, women outnumbered men at 50.4%. And from 1994 to 2001, female enrollment again began to climb steadily.

One reason for the reversal now may be the media attention that law firms have received about the scant number of women partners and the problems firms have in retaining women, said Elizabeth Pederson, a graduate of Stanford Law School last

May and president of Ms. JD, an online community for women attorneys.

Many legal trade and general print publications recently have reported that few women become partners in the nation's law firms. In 2006, just 17.9% of partners in law firms were women, according to NALP, a nonprofit organization that tracks legal careers. Meanwhile, 44.3% of associates were women.

"You have a lot of career paths open, and one that gets bad press might give a lot of women pause," Pederson said.

To be sure, many law firms recently have adopted family-friendly policies to encourage women to stay. Last month, a group of 23 big law firms joined as founding members the Project for Attorney Retention, an initiative of the Center for WorkLife Law at the University of California Hastings College of the Law.

Those firms and many others say that they are committed to providing options such as flex-time schedules, on-site day care, paid maternity and paternity leave, breast-feeding rooms and more.

No way around hours

But all those family-friendly adjustments do not eliminate the fact that practicing law, at least in a law firm, is a business in which clients expect highly paid lawyers to make themselves available promptly when needed. Such a system, said Pederson, generally does not lend itself to schedule flexibility.

"A firm doesn't want to say to a client, 'We can't do that,' when the firm down the road says, 'Call us anytime,'" she said.

Cathy Fleming, a partner at Nixon Peabody and past-president of the National Association for Women Lawyers, points to a combination of factors contributing to the decrease. A perception among young women that they have a wider array of career opportunities is one reason, but a change in work ethic is also at play, she said. And law firms, with their reputations for punishing work hours, have may have a tougher sell to college graduates.

"They've grown up with parents that work these crazy hours. They don't want to do it," she said.

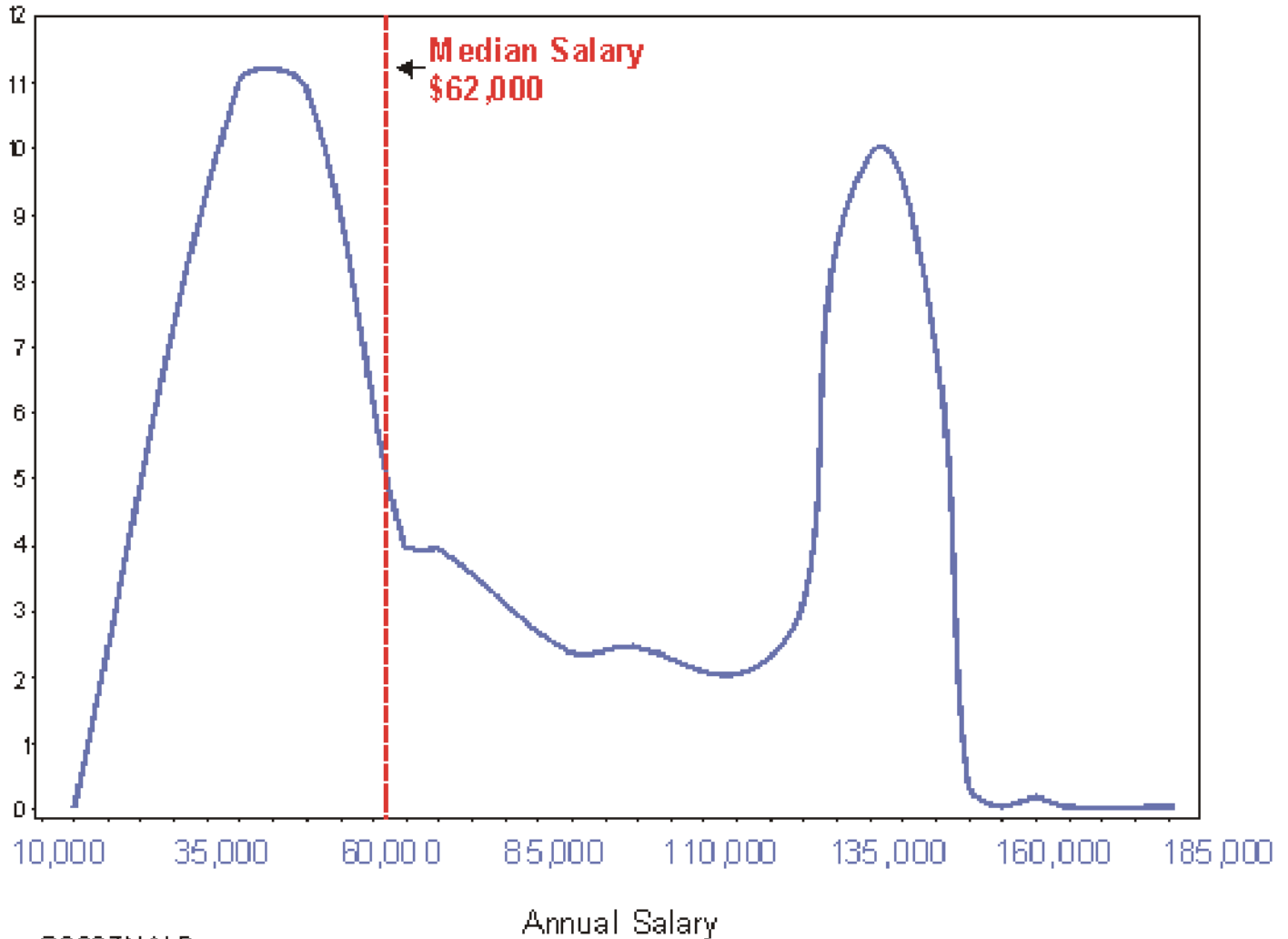
Career-Related Articles Cont'd

A Picture Worth 1,000 Words

NALP Jobs & JD's, Class of 2006

Distribution of Full-Time Salaries Class of 2006

% of salaries



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Source: Jobs & JD's, Class of 2006

Note: The graph is based on 22,665 salaries. A few salaries above \$200,000 are excluded for clarity. The first peak in this graph reflects salaries of both \$40,000 and \$50,000 (each about 11% of reported salaries). The second peak reflects salaries of \$135,000 (10% of reported salaries) and \$145,000 (7% of reported salaries).

Career-Related Articles Cont'd

Past Articles

To access the Bulletin Archive, click on the following link:

<http://www.law.stanford.edu/experience/careers/ocs/students/bulletin>

Wednesday, September 19

“What’s GC’s Biggest Beef With Outside Counsel?”

“How Associates Become Rainmakers”

Thursday, September 6

“Recruiters List the Resume Essentials for GC Wannabes”

“Don’t Call it ‘Sports Law’”

“First-Years Need a Road Map to Career Success”

“It’s Time to Make the Garden Grow”

Monday, August 27

“Saving Good Judgment From the BlackBerry Culture”

“Washington Kept Outside the Magical Circle”

“Law Firms Peel a Calif. ‘Orange’”

“Firm Kills Billable Hour for First-Year Associates”

“Dewey Ballantine and LeBoeuf Lamb to Merge”