

In-house market overview and career development

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Outlook for legal profession 2008

- 2008 already showing signs of uncertainty
 - Some positive, some negative
- After several years of ‘good times’ U.S. and U.K. markets will experience more challenging times
- The conditions in other countries will depend on their reaction to the economic conditions in the U.S.

Overview per country of in-house counsel market

United Kingdom



- In-house demand still strong despite economic fears
- Shift from M&A activity to commercial and compliance
- Benefits from being European location of choice for multinationals

Germany



- Return to economic stability attracting multinationals
- Strong base for Central & Eastern Europe
- Active demand for international lawyers with relatively high salaries

Belgium



- Remains popular for multinationals
- Salaries comparable to other continental countries but higher in Brussels to compensate cost of living

Netherlands



- Market demand for in-house lawyers is active
- Many internationals due to attractive tax rates
- High personal taxes but '30% ruling' for foreigners

Overview per country of in-house counsel market

Switzerland



- One of busiest European markets for in-house
- Salaries in a similar bracket to those in the UK

France



- Companies mainly recruit locally qualified lawyers
- Require French fluency and French experience
- High taxes but strong social benefits

Italy






- As in France, mainly want local qualified lawyers
- Relatively rare to recruit outside domestic talent pool
- Salaries tend to be lower than Northern Europe

Spain



- Growing international base (e.g. Telefonica)
- Remains highly domestically focused

Overview per country of in-house counsel market

<p>Ireland</p> 	<ul style="list-style-type: none">• High in-house demand in IT, Pharma, Telecoms and Banking• Only moderate salary rise in last two years
<p>Russia</p> 	<ul style="list-style-type: none">• Boom in energy, consumer & technology sectors• Intense competition for best local and US/UK trained• Cross border M&A and Corporate Finance demand
<p>Middle East</p>	<ul style="list-style-type: none">• Impressive growth driven by oil boom, financial services and tourism• Generous packages and zero personal taxes
<p>Asia Pac</p>	<ul style="list-style-type: none">• Increasing demand for lawyers driven by India/China growth• Western experience sought but local language skills becoming more important
<p>U.S.</p> 	<ul style="list-style-type: none">• Few signs of downturn for in-house counsel despite economy• Seeing the reverse as organizations look to reduce the cost of external legal advice and support

Further developments and effects

- Despite possibility of economic downturn we remain confident the in-house market will remain buoyant due to:
 - Increasingly important role in compliance, regulatory and corporate governance as compliance regimes tighten
 - Companies may further strengthen in house resources as they seek to control costs of legal services
- Expect corporations to adopt a U.S. view in having legal counsel on the executive team
 - A new type of role for GC's combining ethical stewardship will real insight into corporate strategy

Raising your profile in an increasingly competitive legal market

- Networking
- On-line tools
- Recruiters

Networking: Tapping the hidden job market

- An underused strategy – use more events such as this!
- Contact friends, family and professionals – most people are flattered to be consulted
- It is a marketing not a sales activity – be bold but be subtle
- Outside counsel often hear about opportunities with their clients before recruiters

On-line tools

- On-line job boards in increasing numbers
 - More sophisticated now and expanding services
- Use of on-line networking platforms emerging
 - LinkedIn
 - Facebook
- Use of on-line careers fairs also seems to be catching on

Use and abuse your recruiter!

- Things to look for in a recruiter
 - Specialism in in-house recruitment
 - Broad international coverage
 - Introduction to clients with your express approval
- Meet the recruiter face to face if possible
- Use their expertise and service

What not to do: Examples of deadly errors in CV's and cover letters...

Do...

Put why you are looking for a new challenge

Check your grammar

Know your strengths and weaknesses

Be concise and to the point

Don't say...

▶ “Reason for leaving last job: “maturity leave” or “did not click with anyone”

▶ “Instrumental in ruining entire legal department for a National Retail Chain” or
“Received plague for Lawyer of the Year”

▶ “The company made me a scapegoat, just like my three previous employers”

▶ “Marital status: Single. Unmarried. Unengaged. Uninvolved. No commitments”