

In-house market overview and career development

Cecile Blackett, Laurence Simons International

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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



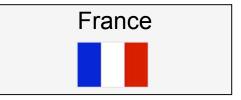
- Market demand for in-house lawyers is active
- Many internationals due to attractive tax rates
- High personal taxes but '30% ruling' for foreigners



Overview per country of in-house counsel market



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



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



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



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



Overview per country of in-house counsel market





- High in-house demand in IT, Pharma, Telecoms and Banking
- Only moderate salary rise in last two years

Russia



- Boom in energy, consumer & technology sectors
- Intense competition for best local and US/UK trained
- Cross border M&A and Corporate Finance demand

Middle East

- Impressive growth driven by oil boom, financial services and tourism
- Generous packages and zero personal taxes

Asia Pac

- Increasing demand for lawyers driven by India/China growth
- Western experience sought but local language skills becoming more important



- 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...

Don't say...

Put why you are looking for a new challenge



"Reason for leaving last job: "maturity leave" or "did not click with anyone"

Check your grammar



"Instrumental in ruining entire legal department for a National Retail Chain" or

"Received plague for Lawyer of the Year"

Know your strengths and weaknesses



"The company made me a scapegoat, just like my three previous employers"

Be concise and to the point



"Marital status: Single. Unmarried. Unengaged. Uninvolved. No commitments"