STANDARDIZING BENEFITS ACROSS BORDERS

WORLD DOMINATION

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GreenPoint>

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In a bid to strengthen the attraction and retention of top legal talent, European law firms and corporations are upping the ante on the basket of employee benefits being offered. In particular, in-house lawyers employed in the private sector are currently enjoying the most comprehensive benefits package in the overseas legal profession, according to research undertaken by legal sector recruitment specialist Douglas Scott.

Their survey, <u>Douglas Scott's Legal Sector Benefits Index</u>, found that Big Law firms possessing big budgets provide not only the best salaries but also the best benefits packages, while mid-sized firms are still looking for a creative edge to stay competitive, and at the bottom, sole practitioners—who account for approximately 40% of all employers in private practice—do the best they can with more limited resources to keep their lawyers happy.

The High Street Advantage

There are around 11,000 law firms in England and Wales, many of which are small practices serving a local area. Aside from the small. local-practice firms, there are of course the 'high street' firms located in the commercial and financial districts, whether in London, Leeds, Birmingham, or in their high-end suburbs. One of the most significant advantages of working for a high street firm is that they offer lucrative 'training contracts' which are essentially internship arrangements whereby law school graduates can put to use everything they have learned prior to qualifying as a licensed solicitor. The contracts—which take two years to complete when undertaken on a full-time basis -include mentoring by a firm partner and typically include 'secondments' which means the new hire has the opportunity to sit with a firm's client and 'second chair' the representation of that client.

As part of a law firm training contract, the trainee will have to pass the mandatory Professional Skills Course, and an accompanying perk of doing one's training contract at a larger firm is that the firm will pay for the first Professional Skills Course.

Statutory Minimums

Before getting into the 'extras'

that law firms are offering, let's examine what benefits are mandated for the European -employed lawyer:

- All workers have the right to 5.6 weeks (28 days) of paid vacation, including bank holidays, and if employed on a part-time basis, then the vacation pay is calculated in proportion to the hours/days of work.
- Employers are legally required to auto-enroll employees into an appropriate pension plan, with the minimum employer contribution currently set at 3% of the employee's earnings, although the rate may be higher for certain pension schemes and will likely be so at either law firm or in-house counsel employment.
- Employees who cannot work due to an accident or illness for four consecutive days are entitled to statutory sick pay; however, at most law firms, a more generous sick leave allowance will be offered.
- > All pregnant employees and employees who have legally adopted a child are entitled to 26 weeks of ordinary maternity leave and 26 weeks of additional maternity leave, amounting to 52 weeks to care for new family members. Employees must take two weeks' compulsory leave directly after giving birth, and two weeks of paternity leave and statutory paternity pay are also available to eligible employees.

Executive Summary

> The Issue

What types of benefits are becoming standard at international law firms?

> The Gravamen

A significant enhancement over the mandatory and traditional perk package is now the norm for firms and corporations looking to attract top legal talent.

> The Path Forward

From less budget-stressing benefits such as flex-time scheduling to more expensive benefits such as mental health coverage, employers can balance their benefits budgets with in-demand perks to satisfy both employer and employee.

Competing-Without **Over-extending**

It is no secret that high street firms are under much pressure to provide an ever-increasing bounty of benefits so as to stay competitive in the hiring market, and therefore, the foregoing statutory list is merely their starting point. However, at the same time, the need to be competitive in the field of lawyer benefits must be realistically weighed against what the firm has budgeted for benefit resources. Among the benefit upgrades that lawyers can expect (although this certainly varies from firm to firm) are such items as free or subsidized parking, private medical insurance (above the socialized health care programs that exist throughout Europe), gym memberships, employee assistance plans, child care vouchers, and even loans for season ticket subscriptions.

One firm offers free,

comprehensive 'executive physicals' once per year, and many firms cover free dental insurance for emergency treatment. Furthermore, free legal services for certain matters (yes, even lawyers need lawyers) and up to a given limit is yet another perk for lawyers working at high street firms. Baker McKenzie boasts employee benefits such as 'gadget insurance', concierge services, independent financial advice, foreign travel insurance, and coverage of CLE course fees.

Mental Health Benefits

Globally, the legal profession is deemed to be facing a major mental health crisis due to the very demanding nature of the profession, including long hours, stressful cases, and tight deadlines. Accordingly, an increasing number

of lawyers are simply getting burned out, as revealed by an International Bar Association study that determined that counselling and therapy services are now a top demand among lawyers negotiating their salary/benefits packages. Big Law overseas firms in particular are responding to this issue by including mental health services as a common perk for their lawyers. Another stress-reduction tool comes by way of the offering of flexible work options. Although this was more commonplace during the pandemic, some firms have incorporated such schemes into their ongoing scheduling. The demand for top legal talent around the world has created a 'sellers' market' for lawyers looking to ply their profession at international law firms, and knowing what the 'market standard' has become as to benefits packages will serve the interests of both lawyers and firms at the negotiating table.

"HAVING A DEVELOPED AND WELL-THOUGHT-OUT EMPLOYEE **BENEFITS SCHEME AT YOUR** LAW FIRM IS REWARDING FOR BOTH EMPLOYER AND EMPLOYEE. EMPLOYEE BENEFITS CREATE A POSITIVE WORK **CULTURE. WHERE STAFF FEEL VALUED BY THE FIRM THEY** WORK FOR AND. IN TURN. WILL WORK HARDER FOR A COMPANY THAT MAKES THEM FEEL LIKE AN IMPORTANT PART **OF THE TEAM. THIS ALSO** MEANS A HIGHER LEVEL OF RETENTION, RECRUITMENT. **PRODUCTIVITY, ENGAGEMENT,** AND RISK MANAGEMENT. A WIN-WIN FOR EVERYONE, WITH HEALTH AND WELLBEING AS A TOP PRIORITY." —ELEANOR CHILVERS, ENGAGE

HEALTH GROUP, UK

Action

Baseline Benefits:

Know what the statutory requirements are before beginning benefits negotiations so as to be able to gauge just how advantageous the offer or demands are.

Know the Current Market:

Just as law firms track what other firms are offering in terms of starting salaries, so too must the prudent firm be fully aware of what the latest benefits benchmarks are.

Tailor to Your Candidate:

Although for some new hires, flex time might be the most important perk, for others, it might be the opportunity for season ticket loans or additional vacation days; negotiation should be-to a certain extent-case-specific rather than one size fits all

Industry Studies:

4 Research conducted by professional staffing consultants as well as by overseas bar associations can serve as a guide as to what benefits are becoming the norm.

Further Reading

- 1. https://www.chambersstudent.co.uk/law-firms/types-of-law-firm/high-street-firms
- https://www.engagehealthgroup.co.uk/5-uk-law-firms-leading-the-way-inemployee-benefits/
- 3. https://www.asinta.com/countries/employee-benefits-in-the-uk/
- 4. https://uk-graduates.bakermckenzie.com/about/benefits/
- 5. https://www.companiions.com/blog/workplace/employee-benefits-for-lawyers





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After receiving his Juris Doctor degree from The John Marshall Law School in Chicago, Mr. Brochin served as an Administrative Law Judge with the Illinois Department of Labor for six years where he presided over cases dealing with job separation issues and matters pertaining to contested Unemployment Insurance claims. He also co-wrote the agency's administrative rules, and periodically served as a 'ghost writer' for Board of Review decisions.

Following that position, he was Director of Development for a Chicago-area non-profit college where he was responsible for High Net Worth donations to the institution. For the next eighteen years he practiced as a solo practitioner attorney with an emphasis in the fields of Real Estate law and Commercial Contracts transactions, and was an agent for several national title insurance agencies.

In 2003 he was recruited to head up a U.S. title insurance research office in Israel, a position he held for four years, and between 2007-2017 he participated in litigation support for several high-profile cases. He has taught Business Law as a faculty member of the Jerusalem College of Technology, and has authored a wide variety of legal White Papers and timely legal articles as a professional legal content writer for GPL clients. Separate from his legal writing, he has co-authored academic articles on Middle East security topics that have been published in peer-reviewed publications.



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William Anderson is Managing Director and Head of Law & Compliance. He leads the GreenPoint practice in providing regulatory, legal, and technology solutions to law firms, legal publishers, and in-house law departments around the world, overseeing our team of experienced US attorneys and data and technology experts. Will has over 25 years' experience working with corporations to improve the management of their legal and corporate compliance functions. Will began his legal career as a litigator with a predecessor firm to Drinker, Biddle LLP. He then served as in-house counsel to Andersen Consulting LLP, managing risk and working with outside counsel on active litigation involving the firm.

Will has leveraged his legal experience interpreting regulations and appearing before federal (DOJ, SEC, FTC) and state agencies (NYAG) to oversee research and other areas at Bear Stearns. In this capacity, he counseled analysts on regulatory risk and evolving compliance requirements. Will also consulted on the development of a proprietary tool to ensure effective documentation of compliance clearance of research reports. Will then went on to work in product development and content creation for a global online compliance development firm pioneering the dynamic updating of regulated firms' policies and procedures from online updates and resources. Will holds a Juris Doctorate with High Honors from the Washington University School of Law in Saint Louis and is admitted to state and federal bars. He lives in Pawling, NY, with his wife and daughter.



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