



Compensation Report: In-House

Legal Teams in the Corporate World

October 2024

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Background

This is the first in-house compensation survey by Law360 Pulse. Attorneys from entry-level through executive positions reported their base pay, bonuses, long-term incentives and more. The survey represents the first step in an effort to learn more about the in-house legal experience, which will continue later this year with a look at in-house attorneys' satisfaction with their jobs and workplace. This survey expands the data-driven insights available as part of Law360 Pulse, a news service focused on the business of law.

Methodology

The survey was conducted from May 3 to July 8 and received 705 qualified responses from U.S.-based in-house attorneys. Respondents were asked about their compensation in 2023, including base pay, bonuses and incentives. Additional questions included why these attorneys chose to work in-house and their experience prior to their current roles. Of the respondents, 17% reported their titles as general counsel or chief legal officer, 9% deputy general counsel, 27% associate or assistant general counsel, 23% senior counsel, 14% counsel, and 10% some other role. Fifty-five percent of respondents were male, and 45% female.

Introduction

By Xavier Chauvris and Jack Collens

Law360 Pulse

The first annual Law360 Pulse In-House Compensation Survey sets the baseline for future years, with respondents reporting their base pay or salary, bonuses and other forms of compensation, such as stock options and performance shares. Attorneys at all levels of the corporate legal ladder — from junior counsel to general counsel and chief legal officer — shared their compensation with Law360 Pulse and provided insight into their motivations for going in-house.

Lawyers with higher rank reported higher salaries across the board, with the typical general counsel or chief legal officer reporting a base pay of around \$100,000 more than the typical counsel or senior counsel. Top-level attorneys in our survey could expect to earn roughly \$300,000 in base pay, with an additional \$90,000 in bonuses and \$50,000 in long-term incentives, for a total compensation package of nearly \$450,000.

Mid-level attorneys with titles such as deputy, associate or assistant general counsel reported median salaries of \$240,000, bonuses of \$65,000 and LTIs of \$60,000, yielding a typical compensation package worth \$365,000.

Attorneys at the lower end of the corporate ladder reported a median base pay of \$200,000, with bonuses of \$40,000 and LTIs of \$30,000, for a total compensation

More than three-quarters of in-house attorneys reported being drawn by the work-life balance offered by in-house work.

package worth \$270,000.

The survey found that salaries and bonuses increased with company revenue. While the discrepancy between massive corporations and smaller businesses was not nearly as pronounced as the difference in pay between BigLaw and smaller firms, there were noticeable differences.

The survey also probed attorneys on their motivations for working in-house, as opposed to in a traditional law firm or in government. More than three-quarters of in-house attorneys reported being drawn by the work-life balance offered by in-house work, a contrast to law firms, with their reputation for long hours.

Lastly, participants reported their employment history. Overwhelmingly, in-house lawyers had worked previously in private firms, with two-thirds saying they left as associates. This suggests associateships are a pipeline for in-house legal teams to recruit talent.

1. Base Salaries

In-house attorneys reported their income in three categories: base pay, bonuses and long-term incentives. The average base pay for all respondents was \$237,194, with a median of \$225,000. But salaries could vary at any level, from the executive to that of counsel, with few limits on what was possible.

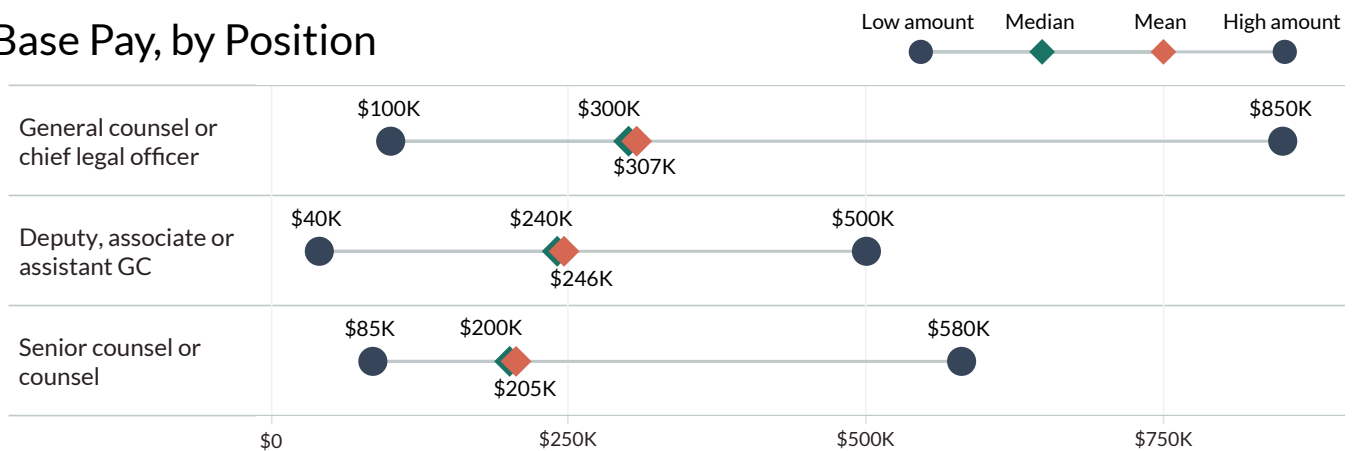
Attorneys who oversee their companies' legal teams — including general counsel and chief legal officers — reported making roughly \$300,000 in base pay, with a

maximum annual salary of \$850,000. Five percent of these top-level lawyers reported earning more than \$500,000 per year.

Attorneys with the titles of deputy, associate or assistant general counsel reported earning just under \$250,000 per year, with a half-million maximum.

Most senior counsel and counsel reported salaries of around \$200,000, with a couple attorneys reporting a salary of more than half a million.

Base Pay, by Position



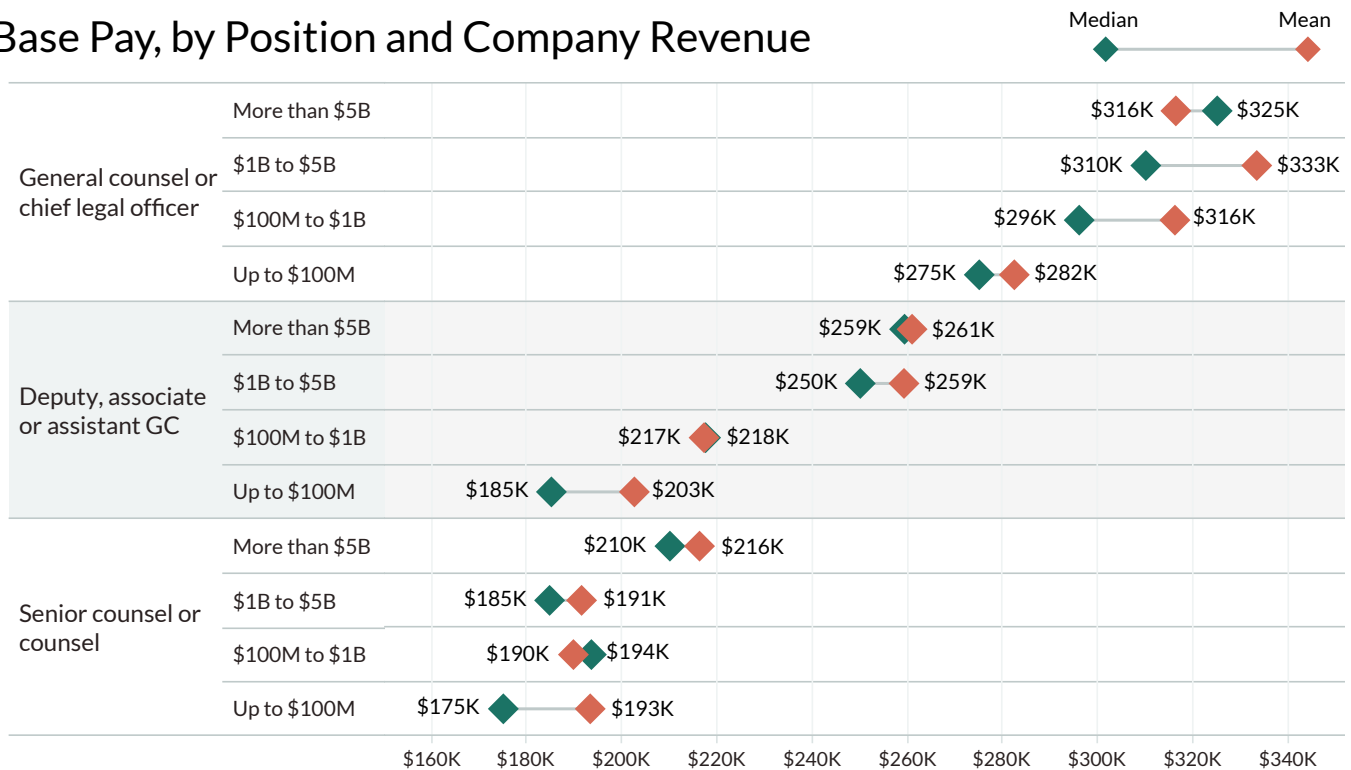
Attorneys working for companies with large revenues may earn more than those working at smaller companies, despite holding similar titles. A closer look at compensation by title and company revenue reveals that pay not only increases with rank, but also, largely, with the size and revenue of the company.

Lead attorneys at smaller companies report earning a median of \$275,000, while those at companies with revenues exceeding \$5 billion report a median salary of \$325,000.

This constitutes a difference of \$50,000 — a much smaller gap than we might expect, given the vast difference in revenue between the two categories.

Among mid-level attorneys, the pay gap between those at the smallest and largest companies is slightly greater, with those at companies with revenues of up to \$100 million reporting median salaries of \$185,100 and those at the largest companies reporting median salaries of \$259,300 — a difference of almost \$75,000.

Base Pay, by Position and Company Revenue



Lower-level attorneys saw less of a discrepancy, with those at the smallest companies reporting median salaries of \$35,000 less than those at the largest companies, though median salaries did not rise consistently with revenue at companies in this group.

There were also few appreciable differences in base pay by gender, with men and women in lower- and mid-level positions earning roughly equivalent amounts. Overall,

however, female general counsel and chief legal officers reported earning 87% of the median base salary of male general counsel and chief legal officers – \$270,000 compared to \$315,000, respectively.

Attorneys of color and white attorneys reported earning similar amounts, as well. Though the sample size is smaller, attorneys of color of all ranks actually reported a slightly higher median base pay compared to their white counterparts.



2. Bonuses

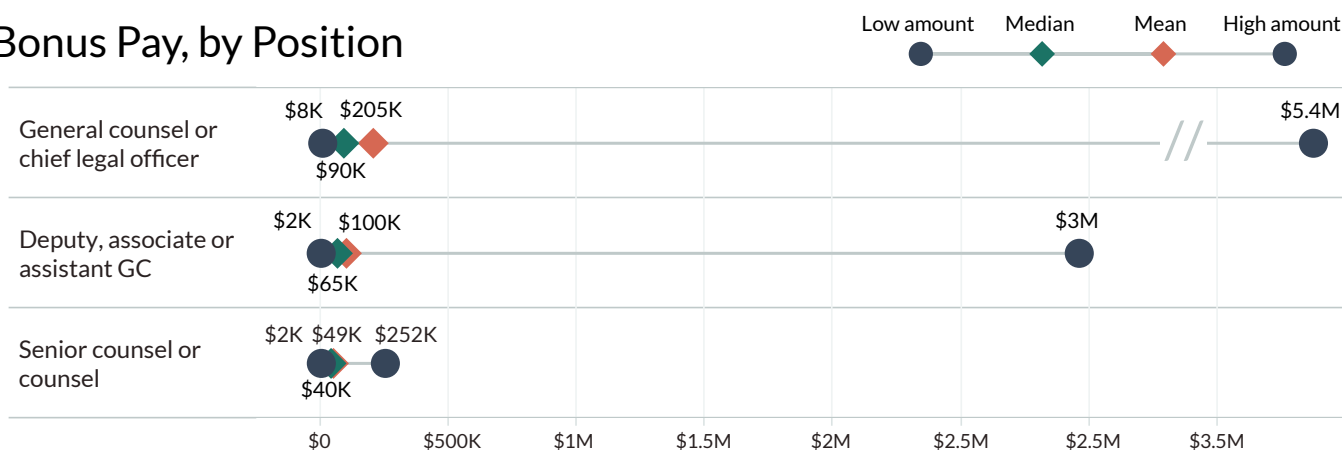
The vast majority of in-house respondents reported receiving some kind of bonus, with 86% at the topmost and lowermost levels saying so, and 90% in the middle.

But ranges in dollar amounts were wide, especially in the upper echelons. Among general counsel and chief legal officers, 53% reported bonuses of less than \$100,000, while an additional 22% reported bonuses of \$200,000 or more.

Among mid-level attorneys — deputy, associate and assistant general counsel — bonuses were lower, with roughly 70% reporting bonuses under \$100,000 and only 8% receiving \$200,000 and up.

Lower-level attorneys saw considerably less variation. Ninety percent of those with bonuses reported a sum of less than \$100,000. Only 2% reported a bonus of more than \$150,000.

Bonus Pay, by Position

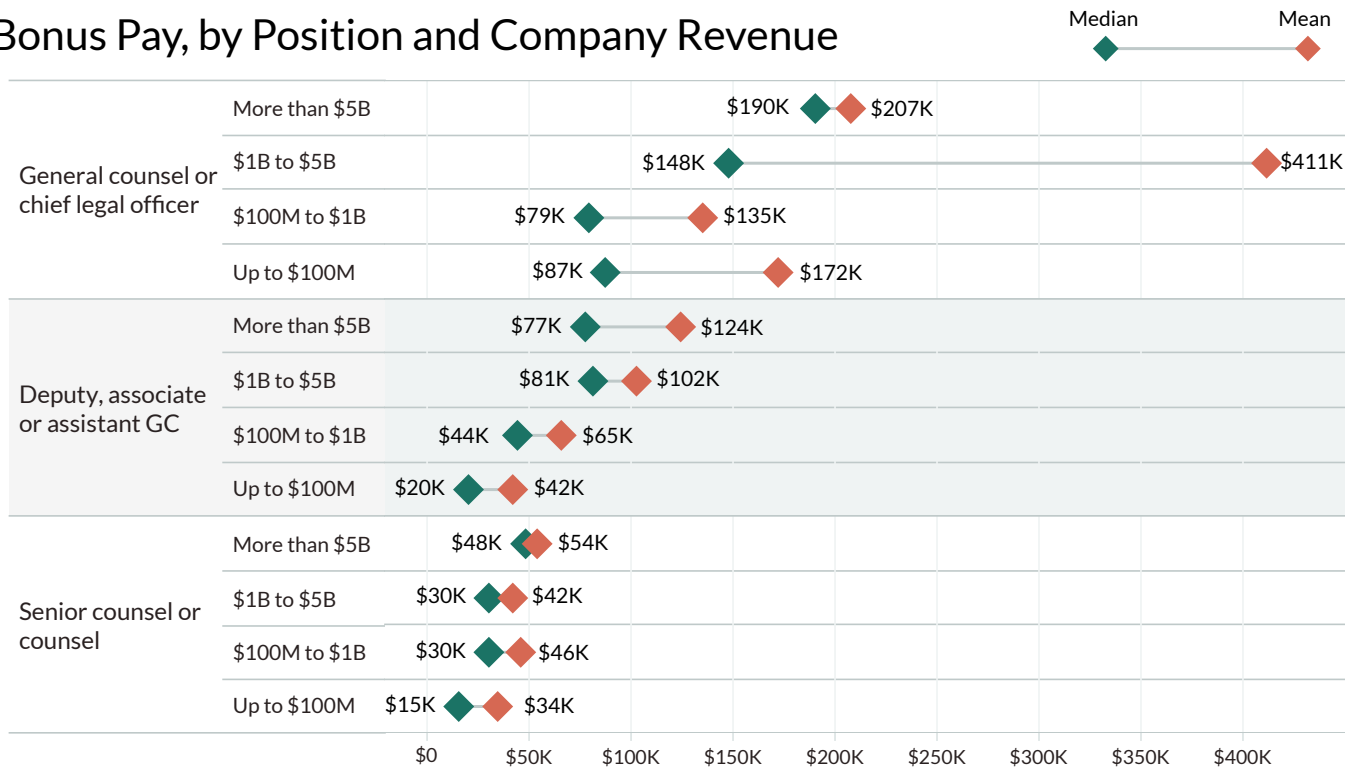


Company size and revenue played a role in the prevalence of bonuses as well as in their amounts. Median bonuses generally increased with company revenue for each position, though results were not entirely consistent.

Among respondents from small companies, bonuses were common, but

not standard. Seventy-two percent of respondents reported earning some kind of bonus, compared to 85% of those from companies earning between \$100 million and \$1 billion, 88% of those from companies with revenues between \$1 billion and \$5 billion, and 93% of those from companies with revenues exceeding \$5 billion.

Bonus Pay, by Position and Company Revenue



Women of all ranks reported consistently lower median bonuses than their male counterparts: at the top levels, female counsel received less than half of the sums reported by male general counsel and chief legal officers, and at the mid- and lower-levels, women reported medians equivalent to 73% and 83%, respectively, of the bonuses received by men.

While the sample size is comparatively small, attorneys of color reported receiving less in bonuses than white attorneys at top- and lower-level positions, earning 75% and 90%, respectively, of the medians of their white counterparts. However, mid-level attorneys of color actually reported receiving slightly more in bonuses than white attorneys of the same rank.



3. Long-Term Incentives

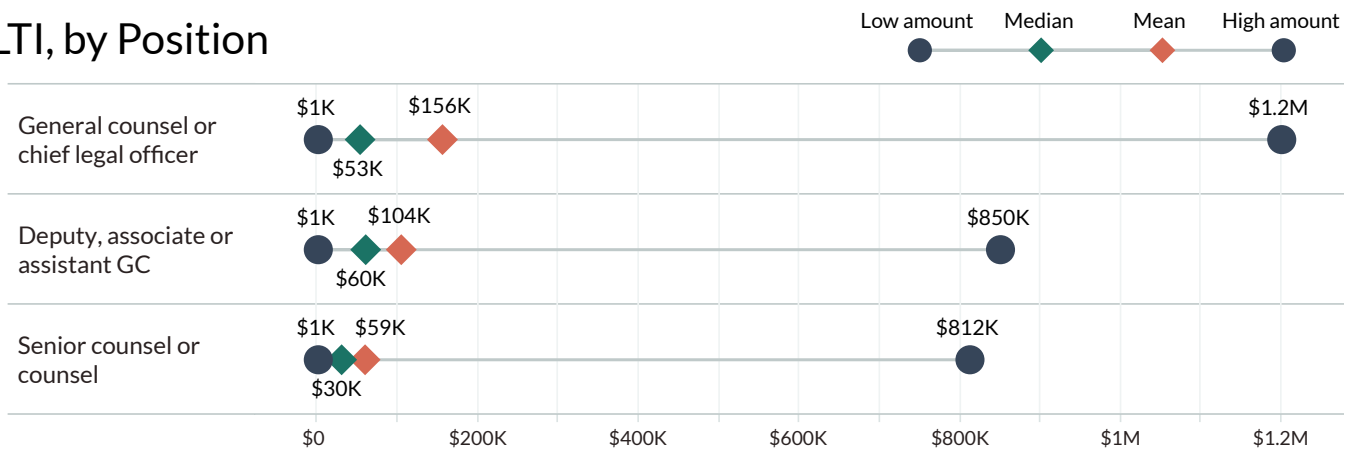
Additional compensation could take the form of long-term incentives, including all nonsalary, nonbonus forms of compensation. Half of top-level attorneys, 63% of mid-level attorneys, and 52% of lower-level attorneys reported receiving some form of long-term incentive as compensation.

General counsel and chief legal officers reported median LTIs of roughly \$53,000, while mid-level attorneys reported a slightly higher median of \$60,000. Lower-level attorneys reported a median LTI of \$30,000.

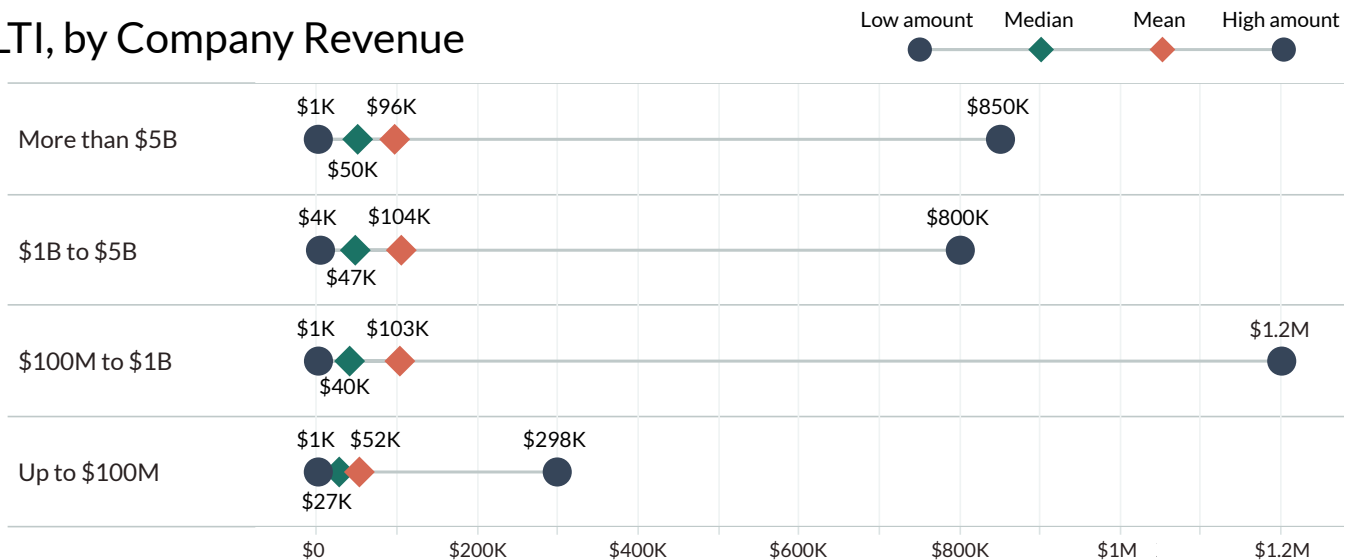
The share of attorneys receiving LTIs rose with the earnings of their companies, from 38% of attorneys at the smallest firms to 42% of those at companies earning between \$100 million and \$1 billion, 60% of those at companies with revenues of \$1 billion to \$5 billion, and 67% of those at companies with revenues exceeding \$5 billion.

Median LTI compensation also increased with company revenue, as attorneys at midsize companies reported earning at least twice as much as those at small companies in this form of compensation.

LTI, by Position



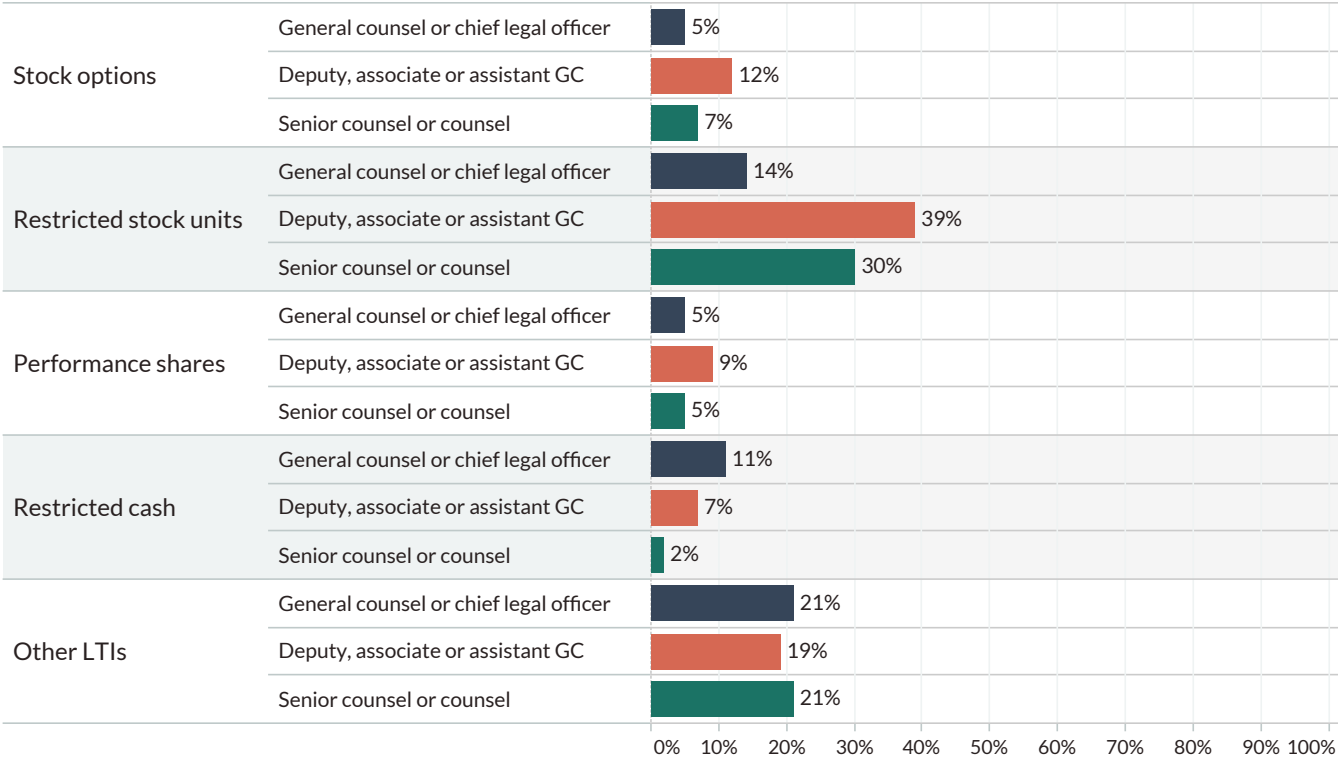
LTI, by Company Revenue



In addition, the survey asked respondents how much compensation they received in several types of incentives, including stock options, restricted stock units, performance shares and restricted cash. We found that mid- and lower-level attorneys were much

more likely to report receiving restricted stock units than general counsel and chief legal officers, while top-level attorneys were more likely to report restricted cash compensation than those with lower-level titles.

Amounts, by Position



Note: These figures represent the share of all attorneys in each job title category who (a) did not skip the question and (b) reported an amount greater than 0.

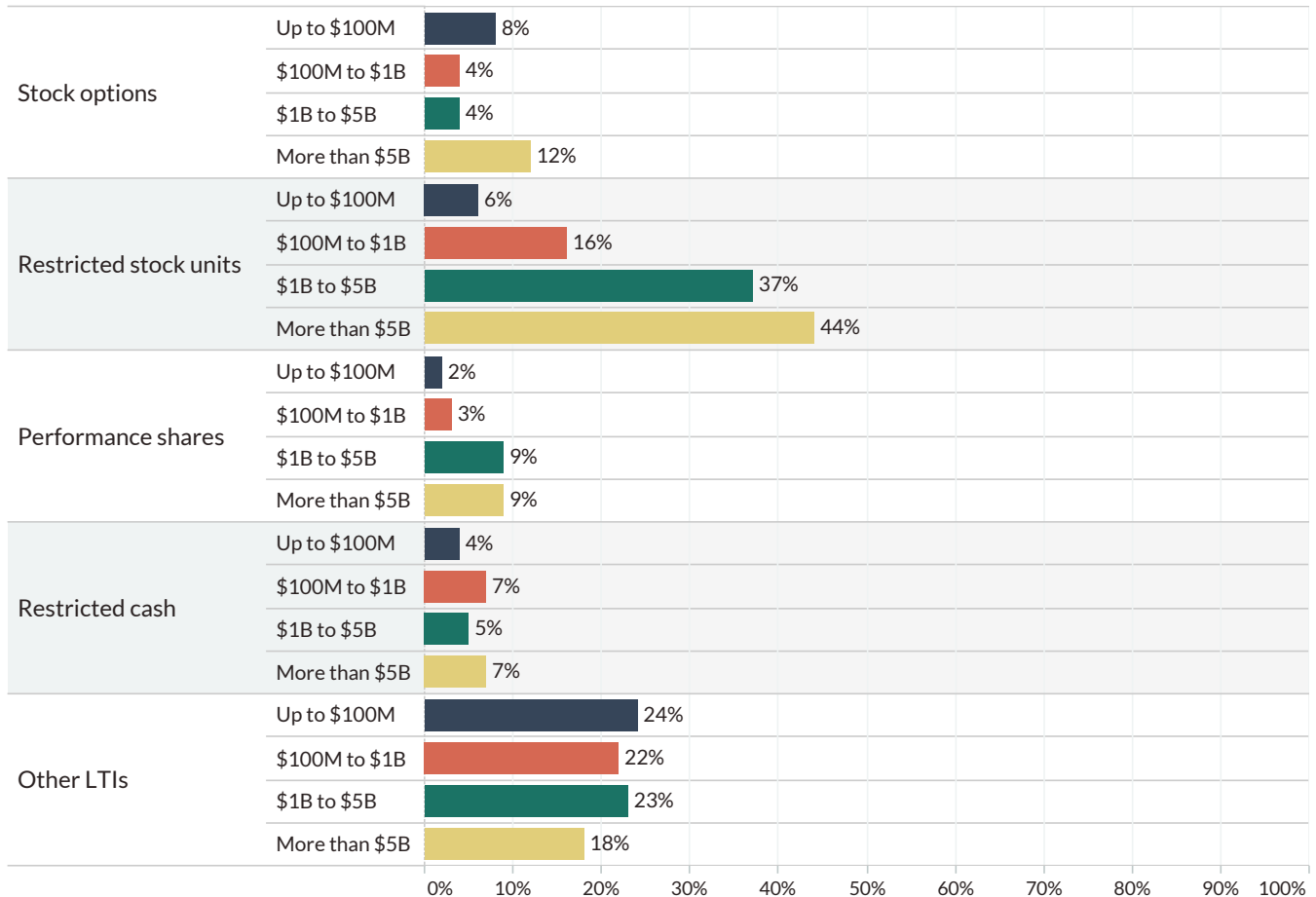




Revenue also seems to determine in part the variety of LTI compensation companies offer. In particular, attorneys at companies with higher yearly earnings

were substantially more likely to report receiving restricted stock units, and slightly more likely to report receiving performance shares.

Amounts, by Company Revenue

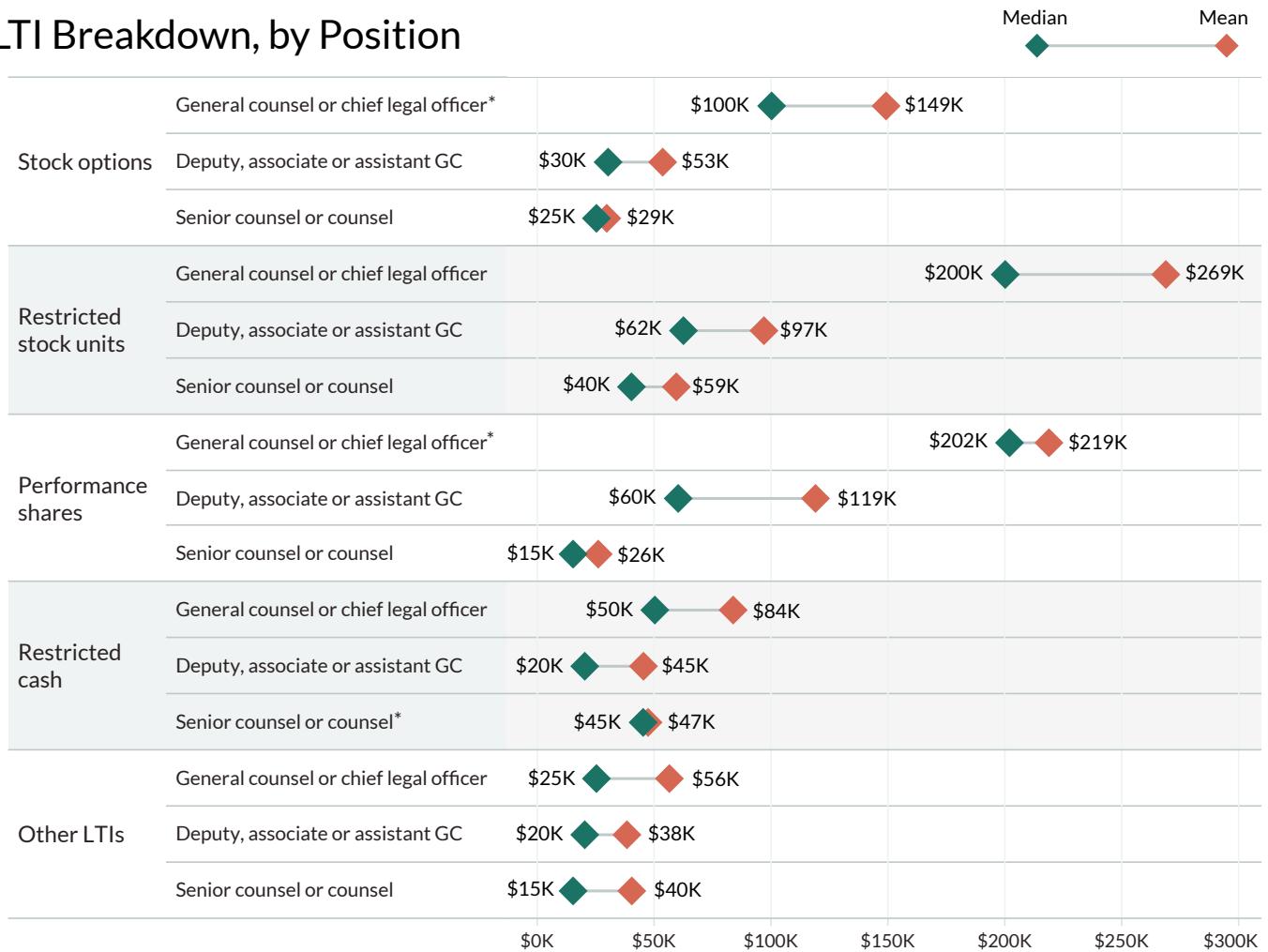


Note: These figures represent the share of all attorneys in each revenue category who (a) did not skip the question and (b) reported an amount greater than 0.

There was a clear increase in medians with more senior job titles, with general counsel and chief legal officers

typically reporting double or more the compensation in each category of counsel and senior counsel.

LTI Breakdown, by Position



* Fewer than 10 respondents

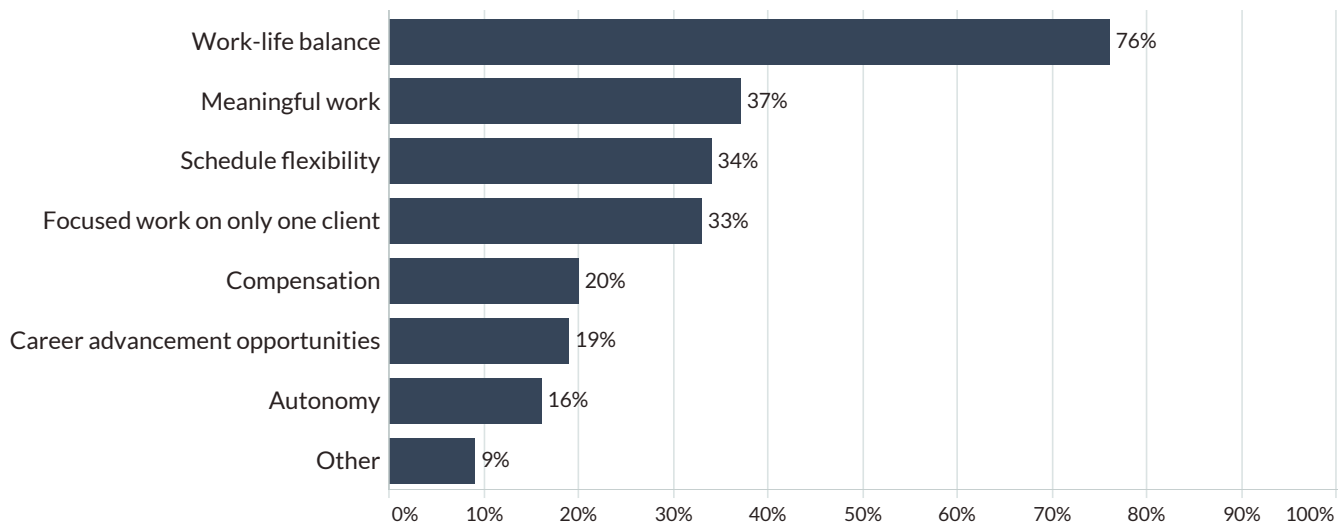


4. Why Work In-House?

The survey also asked respondents what aspects of the job drew them to working in-house, as opposed to in a more traditional law firm environment or as a government attorney. More than three-quarters of all respondents – 76% – said they were drawn

to in-house work by the promise of a better work-life balance. A third or more cited meaningful work, schedule flexibility and focused work on only one client – at 37%, 34% and 33%, respectively – as additional factors.

What drew you to work as an in-house attorney?



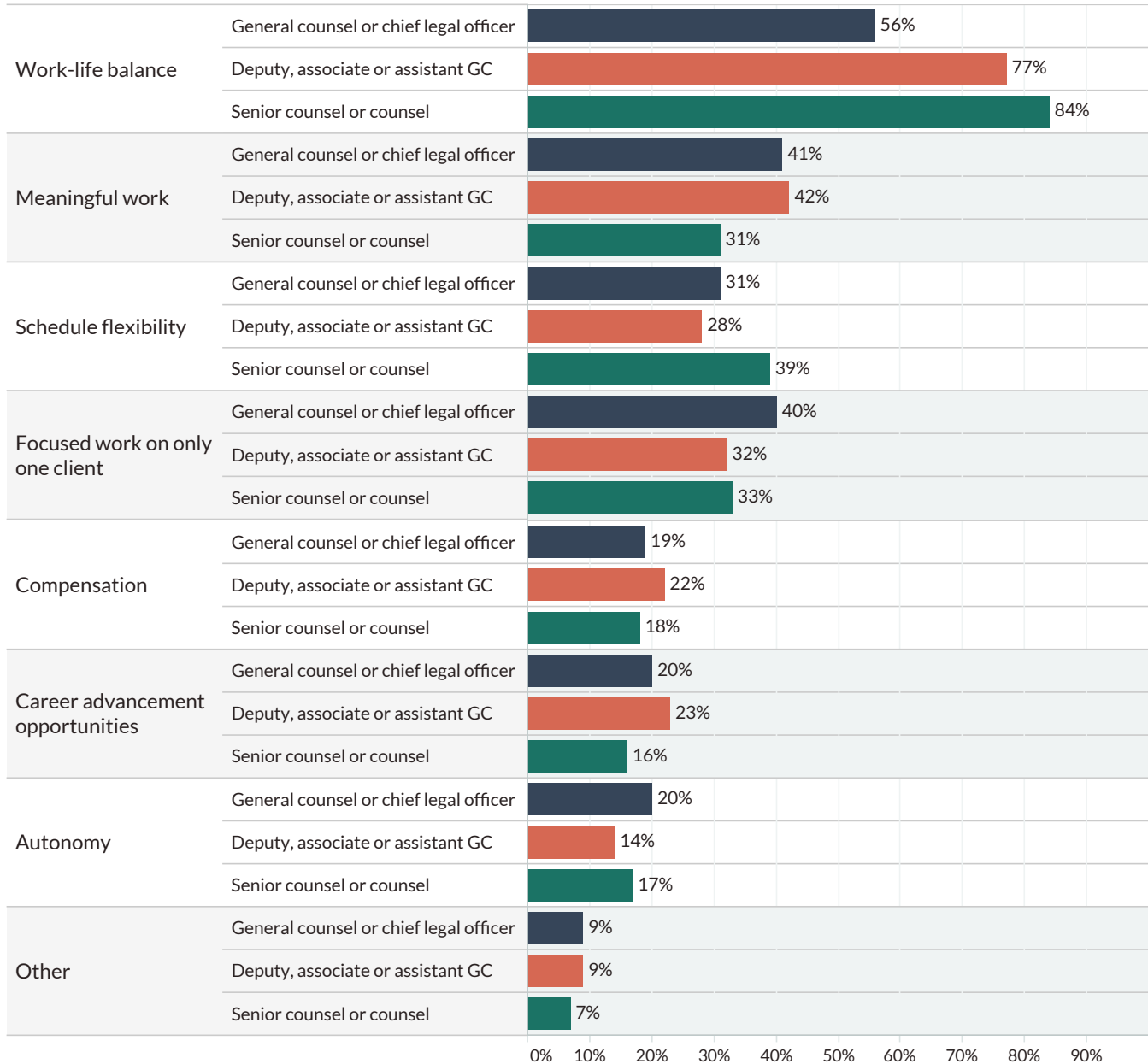
Note: Respondents were allowed to choose more than one option.



A few differences arose between top-, mid-, and lower-level attorneys in their reported motivations to work in-house. General counsel and chief legal officers were significantly less likely than their colleagues to

say they were motivated by work-life balance. Fifty-six percent of general counsel and chief legal officers selected work-life balance as a motivating factor, compared to 77% of mid-level and 84% of lower-level attorneys.

What drew you to work as an in-house attorney?

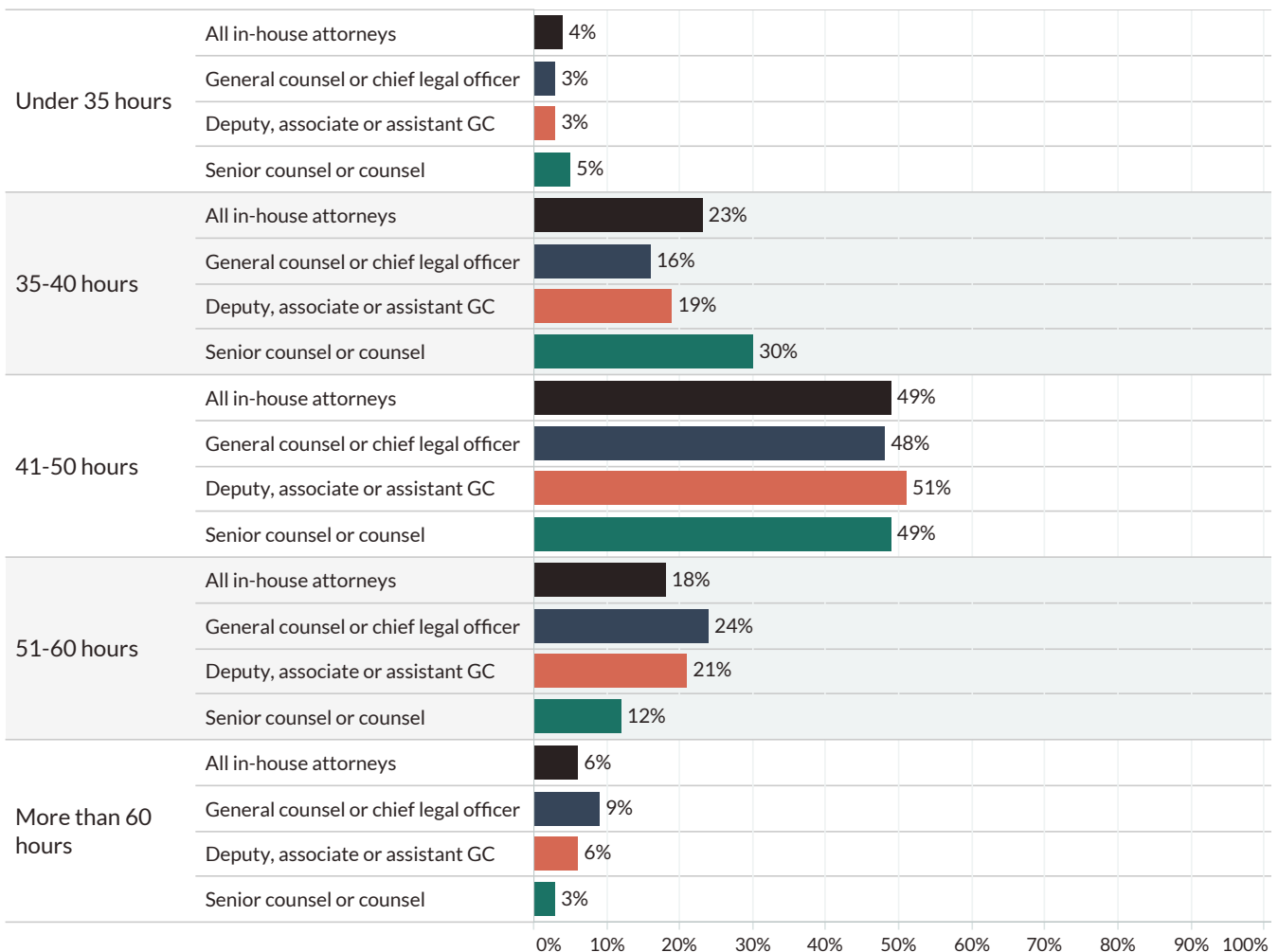




While work-life balance is still clearly a draw for those top attorneys, the added responsibilities and potentially longer hours of in-house work may offset some of the benefits. The survey results confirm the longer hours that come with higher

rank: more than a quarter of both general counsel and chief legal officers and their deputies said they worked at least 51 hours in a typical week, compared to only 15% of those at the ranks of counsel and senior counsel.

Approximately how many hours do you work in a typical week?



5. Prior Experience

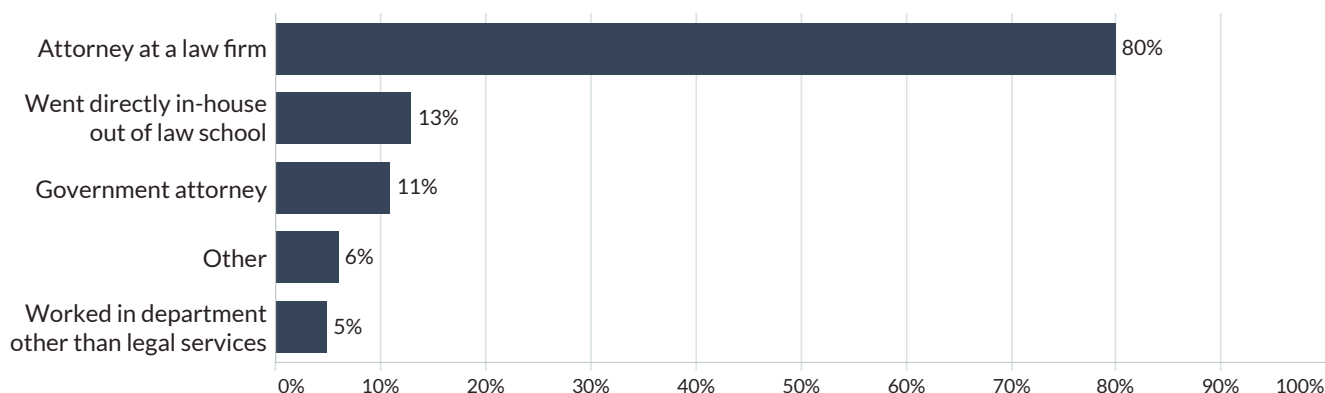
Most respondents — 80% — worked at law firms prior to moving in-house. Only 13% said went directly to the corporate world out of law school, while another 11% had some experience in government work. A fraction — 5% — had worked in a nonlegal, corporate environment, and 6% said they had some other experience prior to moving in-house.

Among those with law firm experience, two-thirds said their highest position had

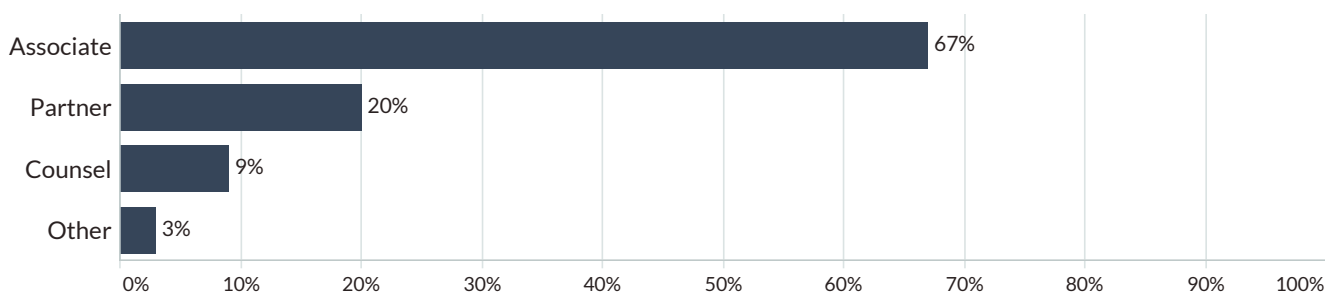
been as an associate, suggesting the most common path for attorneys to the corporate legal world is through cutting their teeth in firms, then moving in-house rather than seeking a partnership. Only 20% of those with prior firm experience worked as a partner.

The evidence here suggests that at least some law firm associates see their futures in-house and use their associateships as stepping stones to that ultimate goal.

In which environments did you work prior to moving in-house?



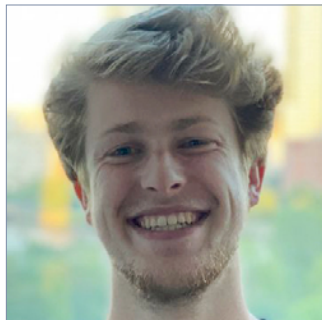
What was your highest position at your prior firm?



Meet the Team



Jack Collens
Senior Data Analyst



Xavier Chauvis
Data Analyst



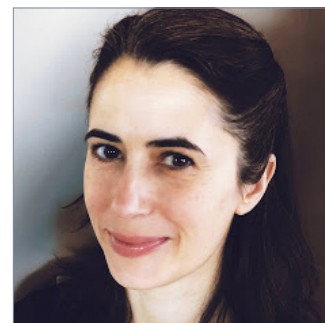
John Campbell
Senior Data Editor



Pamela Wilkinson
Features Editor



Chris Yates
Art Director



Jacqueline Bell
Director of Series,
Surveys & Data

Questionnaire

Which of the following best describes your current role?

- Lawyer working in-house at a company or organization
- Lawyer for a private firm
- Lawyer working in government
- I'm not a lawyer or don't work in any of these environments

What is your current title or equivalent?

- General counsel or chief legal officer
- Deputy general counsel
- Associate or assistant general counsel
- Senior counsel
- Counsel
- Legal operations manager or director
- Other (please specify)

What was your base pay (annual salary, excluding all bonuses and other pay) in 2023?

What was your bonus in 2023?

What was the total value of all other compensation (nonsalary, nonbonus) you received in 2023?

What were the sources of all other (nonbonus, nonsalary) compensation in 2023?

- Please enter as a dollar amount for each category, leaving blank or entering 0 if you did not receive any compensation of that type.
- Stock options
- Restricted stock units
- Performance shares
- Restricted cash (nonequity, long term incentive)
- Other

Approximately how many hours do you work in a typical week?

- Under 35 hours
- 35-40 hours
- 41-50 hours
- 51-60 hours
- More than 60 hours

What is your primary practice area specialty?

- Antitrust
- Banking and Finance
- Business Development
- Compliance
- Corporate Contracts
- Corporate Governance
- Credit and Collections
- Employment / HR / Pensions & ERISA
- Entertainment
- Environmental
- Generalist
- Government Relations
- Healthcare
- Information Technology
- Insurance
- International
- Intellectual Property & Patents
- Licensing / Royalty
- Litigation
- Mergers & Acquisitions
- Privacy & Cybersecurity
- Real Estate
- Regulatory
- Risk Management
- Securities
- Tax
- Other (please specify)

What drew you to work as an in-house attorney, as opposed to working for a law firm or in government?

- Select up to three
- Compensation (salary, bonuses, incentives)
- Work-life balance
- Schedule flexibility
- Autonomy
- Meaningful work
- Career advancement opportunities
- Focused work on only one client
- Other (please specify)

How many attorneys work in your company's legal department?

- 1 attorney (just you)
- 2-10 attorneys
- 11-40 attorneys
- 41-75 attorneys
- 76-100 attorneys
- More than 100 attorneys

Which industry best fits your company?

- Automobiles and components
- Banks
- Capital goods
- Commercial and professional services
- Consumer discretionary distribution and retail
- Consumer durables and apparel
- Consumer services
- Consumer staples distribution and retail
- Energy
- Equity real estate investment trusts (REITs)
- Financial services
- Food, beverage and tobacco
- Health care equipment and services
- Household and personal products
- Insurance
- Materials
- Media and entertainment
- Pharmaceuticals, biotechnology and life sciences
- Real estate management and development
- Semiconductors and semiconductor equipment
- Software and services
- Technology hardware and equipment
- Telecommunication services
- Transportation
- Utilities
- Other (please specify)

Which type of company do you work for?

- Publicly traded
- Private
- Portfolio
- Nonprofit
- Other (please specify)

What was the total gross revenue of your company in 2023?

- Under \$1 million
- \$1 million - \$25 million
- \$25.1 million - \$100 million
- \$100.1 million - \$500 million
- \$500.1 million - \$1 billion
- \$1.1 billion - \$5 billion
- More than \$5 billion

How many years have you been in your current role?

- Less than 1 year
- 1-2 years
- 3-5 years
- 6-10 years
- More than 10 years

How long have you been at your current company?

- Less than 1 year
- 1-2 years
- 3-5 years
- 6-10 years
- More than 10 years

Which of the following describes your current work status?

- I work fully in-person at an office
- I work fully remotely
- Hybrid

In which environments did you work prior to moving in-house?

- Select all that apply
- Attorney at a law firm
- Government attorney
- Went directly in-house out of law school
- Worked in department other than legal services
- Other (please specify)

What was your highest position at your prior firm?

- Partner (equity or nonequity)
- Associate
- Counsel
- Other (please specify)

Where did you attend law school?

In which year did you obtain your JD?

Is your company headquartered in the United States?

- Yes
- No

In which state or territory is your work based? If you work remotely, please indicate the state in which your company's U.S. office is headquartered.

What is your current age?

- 18-29
- 30-39
- 40-49
- 50-59
- 60-69
- 70-79
- 80 and up

What is your gender?

- Male
- Female
- Nonbinary or third gender
- Other (please specify)
- Prefer not to disclose

Which best describes your race or ethnicity?

- White (not Hispanic or Latino)
- Black or African American (not Hispanic or Latino)
- Hispanic or Latino
- Asian (not Hispanic or Latino)
- American Indian or Alaska Native (not Hispanic or Latino)
- Native Hawaiian or other Pacific Islander (not Hispanic or Latino)
- Two or more races
- Prefer not to disclose

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