

Biglaw Firms Brace for Possible Recession

“For those working in Biglaw, there was nothing “great” about the Great Recession. Thousands of associates were laid off, incoming associates had their employment deferred, and law students had their offers pulled. It ultimately took Biglaw years to recover, and it was far from a painless endeavor.” reports Staci Zaretsky in Above The Law.

“And let us not forget the recession caused by the 2020 coronavirus crisis, when Biglaw firms managed their expenses by using the cost-cutting measures of salary cuts, furloughs, staff layoffs, and stealth associate layoffs. That was no picnic either. But what will happen when the next recession arrives? Are these firms prepared to face what.”

Read the article.