Clients' Rate Concerns Slow the Spread of Associate Pay Bump

Around half a dozen law firms have stepped up to say they will match the new $190,000 salary level for freshly minted lawyers set by Milbank, Tweed, Hadley & McCloy this week, reports **Bloomberg Law**, but others have been slower, or may not come forward at all, as firms try to navigate the shifting business conditions.

"Such large salary boosts can be costly, and it's one that often is borne by the law firm. Corporations are reluctant to underwrite the six-figure salaries for lawyers straight out of law school," explains reporter **Elizabeth Olson**.

She talked to James Jones, a senior fellow at Georgetown law's Center for the Study of the Legal Profession, who agreed that clients would not be happy. Firm billing rates for the largest 100 law firms rose last year, and an across-the-board raise could indicate another hike in billing, he noted.

Read the Bloomberg Law article.