

Thomson Reuters Survey: Legal Departments Unprepared for Millennial Corporate Counsel

Businesses of all types are dealing with the influx of millennials and the departure of baby boomers, but the impact of a multigenerational workforce is just beginning to shape legal departments, according to **The Generational Shift in Legal Departments: Working with Millennials and Avoiding Baby Boomer Brain Drain**.

The **Thomson Reuters** report surveyed 153 attorneys working in corporate legal departments and representing three generations: baby boomers, Generation Xers and millennials. The report identified current perceptions of millennial corporate counsel and revealed that legal departments are unprepared for the generational shift taking place as baby boomers retire and more millennials join the workforce.

Several factors – from emerging technologies to the use of legal process outsourcing and alternative providers – are transforming the practice of law. The survey reinforced how some changes involve lawyers themselves; the generational shift is changing the face of the profession too.

“The generational shift encompasses everything from how colleagues interact based on their perceptions of millennials – from the positives, such as millennials’ tech savviness, to the negatives, such as their job-hopping – to ensuring that legal departments capture and share baby boomers’ institutional knowledge before they retire,” explained Bernadette Bulacan, director of Market Development for Thomson Reuters Corporate segment.

Bulacan noted the importance of tapping the potential of millennials now, as the pace of baby boomers’ retirement

accelerates. “In-house leaders are still dealing with the rise of new technologies and all of the changes in the practice of law since the 2008 economic meltdown. The workforce evolution is another challenge legal department leaders have to address, and it’s crucial they act quickly,” Bulacan said.

Yet the survey indicated in-house leaders may not be prepared. Overwhelmingly, corporate counsel reported they’re not doing anything to prepare for this generational shift. Only 26 percent of legal departments have a succession plan in place, and the vast majority of legal departments do not have a formal mentoring program; only 6 percent reported having such a program in place.

The low numbers may be attributed to the length of the typical corporate counsel career path, which includes law school followed by a law firm role; in other words, millennials are just now starting to work in-house. With the relatively smaller number of millennial employees currently in legal departments, general counsel may have avoided these issues so far. But they can’t be ignored any longer.

“In-house leaders need to capture baby boomers’ extensive experience while making the most of millennials’ traits and skills,” said Bulacan. “It takes time to identify which key roles will need to be filled when baby boomers leave, and to mentor millennials and Gen Xers to prepare them to step in. Legal departments can’t afford to wait.”

Download the full survey report.