

What the Associate Compensation Bonanza is Costing Biglaw

“Associates have been rightfully cheering the deluge of money coming their way this year. Because the Biglaw lateral market is super hot right now we are talking six-figure signing bonuses, firms have had to respond with money to keep their associates. So we’ve seen special bonuses and raises and,” reports Kathryn Rubino in Above The Law.

“According to the latest Peer Monitor Index report by Thomson Reuters, direct expenses are up 7.2 percent, driven largely by these compensation increases. As the report notes, The increases in salary scale have never been as large or as frequent as they have in 2021 and that might just be a little nerve-racking since associate compensation.”

Read the article.