

# What's Coming? 2024 In-House Legal Hiring and Compensation Trends

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Corporate legal teams continue to handle more work in-house while facing pressure to control outside counsel costs. Using fresh insights from the [Robert Half Salary Guide For 2024](#), this article will shed some light on the major trends impacting the world of corporate counsel and in-house legal roles.

## A candidate-friendly hiring market

Bringing in the talent you need has never been more crucial. The current market largely favors job seekers, not employers. With more open positions than qualified candidates to fill them, a striking 93% of managers find it hard to secure the skilled professionals they need.

Legal organizations that are winning the talent race offer competitive compensation packages, embrace remote and hybrid work options and strategically use contract talent.

## Work arrangements: finding the right balance

Achieving work-life balance has become a priority for legal professionals, primarily through remote and hybrid work arrangements. Almost half (46%) of managers across all industries report challenges finding professionals willing to work on-site full-time.

However, many organizations are still entrenched in the traditional on-site work culture, leading to a disconnect that's leaving some key legal positions understaffed. Corporate legal departments willing to shift towards a more flexible work policy could reap several benefits:

- **Reduced turnover:** The role of corporate counsel can be stressful. Offering a better work-life balance can increase job satisfaction, which is particularly important for retaining professionals who are difficult and expensive to replace.
- **Bigger talent pools for specialized roles:** A flexible work policy can make your department attractive to highly skilled lawyers with niche expertise, who might otherwise be unavailable due to geographical constraints.
- **Cost reductions:** Hybrid work arrangements can reduce the need for office space, potentially leading to cost savings on rent and other building expenses.
- **Business continuity:** Remote work options can be a part of your contingency planning, ensuring that operations can continue even if it becomes impossible for employees to be physically present in the office due to unforeseen circumstances.

## The compensation conundrum

While salaries are expected to continue rising in 2024, increases will likely be more measured than in previous years. Yet, many managers are aware that offering competitive compensation is essential if they expect to retain key staff and better compete for top talent in a tight hiring market. One way to gain an edge? Be transparent about salaries. More than 4 in 10 workers across all industries expect to see a salary range in a job posting, according to a Robert Half survey. If you're not upfront, you might lose out on top candidates.

### **Paying for the right skills**

Legal managers are learning that it's not just years of experience that warrant a higher salary offer. Your ability to identify — and compensate for — specialized skill sets could be the key to landing the talent that sets your team apart. Here are the skills legal managers say they increase salaries for:

- 42% of managers are willing to boost pay for leadership and management skills
- 41% for research and information analysis skills
- 37% for advanced technical skills
- 34% for client management skills
- 33% for AI and machine learning skills

Although AI and machine learning are at the bottom of this list, their inclusion in the top five reflects how the field is changing. It stresses the growing importance of professionals who are either specialized in or can adapt quickly to the newest technology.

### **Active industries: where the jobs are**

Some sectors are showing more vitality in legal hiring than others. Within financial services, healthcare, insurance and manufacturing, corporate legal teams are expanding their roles and handling more work in-house. This proactive approach is in response to the escalating costs of retaining outside counsel and has led to a rising demand for specialized roles like compliance analysts, contract administrators and data privacy experts.

### **The importance of contract talent**

Engaging contract professionals allows for flexible team sizes that can be scaled up or down based on a project's specific needs, reducing overhead and simplifying the hiring process.

Second, you can bring in professionals with skill sets tailored to project demands. For instance, if your corporate legal team is faced with a sudden uptick in data privacy issues, you can quickly onboard a contract expert in that area.

Finally, organizations working with a talent solutions firm can bring in dedicated professionals for projects that are best handled by the same person either periodically or for the long term.

In an era where agility is key, the use of contract talent is seeing a marked increase. Here's the order in which managers in corporate legal departments reported ways they are deploying contract professionals:

- Litigation support and eDiscovery
- In-house counsel
- Legal support
- Legal operations
- Lease administration

Between the growing appeal of flexible work options and the need for specialized roles within corporate legal departments, staying updated on hiring and compensation trends is crucial. It will put you in a better position to attract and retain the skilled professionals you need.

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