

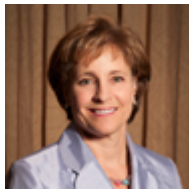
[jump to navigation](#)

# Corporate lawyers'

## 'Declining Prospects' Thursday, May 3, 2012

Posted by [savvyconsumer](#) in [finances](#), [Sally Greenberg](#).

Tags: [Declining Prospects](#), [legal services](#), [Michael Trotter](#)  
[trackback](#)



**By Sally Greenberg, NCL Executive Director**

Longtime corporate lawyer Michael Trotter has written a book called "Declining Prospects," about the upheaval in the corporate legal profession and its prospects for the future. Trotter argues that not even big companies can afford – or want to pay – the inflated prices of high-priced lawyers. And young lawyers at the big firms are expected to put in ridiculously long days to bill out the expected 1,800–2,000 billable hours – that's 50 hours a week, 50 weeks a year, and that's just the billable time. In order to do this, they must work 65–70 hours a week. Not surprisingly, Trotter discovered through interviews, lawyers at every level are unhappy with this unsettling transformation of the practice.

We are turning out 45,000 law graduates a year, and Trotter says though the quality of their education is high, there aren't enough jobs for them. Half the lawyers are sole practitioners, 70 percent are in firms with fewer than 20 lawyers, and those lucky enough (if you don't mind 70 hours a week at the office) to get jobs at elite firms have only a 10 percent chance of making partner.

What does all this have to do with consumers? A lot, for several reasons. First, when business has to pay enormous legal fees, they of course pass those costs along to consumers. Some of the elite lawyers in Washington charge \$1,000 per hour for their services; I was in a meeting recently where a lawyer was on-hand to work with the nonprofit – I asked the attorney what he was being paid and he said “\$650 an hour.” Who pays those fees? We consumers do.

Then there is access to legal services for middle and lower income Americans. Most of us don't have \$250 an hour – which today is considered a modest rate – to spend on getting a will written, closing on a real estate deal, settling a legal dispute, getting a divorce, writing a living will, or for many parents and families, defending a relative on a DUI or drug possession case, which can truly break the bank.

Though Trotter's book seems to be speaking largely to the legal community, it has implications for the rest of us. I'm encouraged that half the new lawyers are solo practitioners. Perhaps the upheaval and the oversupply of legal talent will mean that average Americans will have access to more affordable and basic legal services.