

LET'S TALK "THE GREAT RESIGNATION"

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FACTORS DRIVING THE MASS RESIGNATION

There are several theories believed to be the reason behind "the great resignation". It may simply be due to a skill shortage in the legal industry, but it is likely because of people seeking more.

"People want flexible workplace, room to grow, satisfying work!"

"Work life balance is now on top of most people's list."

"Many of the same factors that are driving the rise of the #CreatorEconomy outside of the legal profession - inflexibility, control, fair compensation, recognition, not being told that you have to come into office after you've produced great work outside office . . ."

THE EFFECT ON RECRUITMENT AND OPPORTUNITIES

As a result, recruitment has become competitive since there is a demand for talented legal and back-office positions.

"Employees are a bit in the driver's seat."

"Firms must be deliberate now and show what they have to offer AND follow through! It's not enough anymore to just make it into a big firm! People want fulfillment in their role."

"More open opportunities with less qualified resources to fill them. There is an opportunity for organisations to introduce a strong development pathway and graduate programme."

HOW HAVE YOU HANDLED RETURN TO WORK?

"Personally I have loved going back and meeting people but as a team we are very flexible on return to office part as long as everyone has access/support to get their work done. Saying that I have an amazing team so I am sure different people have different experiences."

FINAL THOUGHTS

"This is a chance for us to think outside the box, do things differently and develop our people so organisations prioritising that will be clear winners"

What Does This Look Like? What Trade-Offs Are Being Made?

This could result in what appears to be a smaller resource pool, resulting in more lateral hiring.

"Many people have seen the pandemic as a time to assess meaning, value of work, and their tolerance for dysfunctional cultures. In that assessment, their current employers have not stacked up so well."

"That's the \$64,000 tuition question. The whole legal profession seems to be driving hard on 'back to normal.' My belief is that this generation of students will show us the way forward."

RETENTION AND STRATEGIES TO COPE WITH THIS NEW REALITY

Strategies currently being implemented to counter this new reality include opening feedback channels, having new types of 'pathway programme' and giving equal access to opportunities by designing better work allocation models.

"I love the phrase, 'have you tried trying?' Employees and new lawyers are sending strong messages about flexibility, diversity, good work, career opportunities, better tech, etc. Seems like firms that listened and acted in meaningful ways would do well."

"I hope firms are doing exit interviews and gathering data. I read yesterday about Kirkland having an associate turnover rate somewhere between 59% and 75%. Hard to know what to say about that."

"Legal restricts the talent pool in a number of ways. JD, Bar, JD from a top tier school, etc. etc. When work expands (as it has), but your feeder pipe is restricted, you're SOL. Takes awhile to match supply with demand."

"...unbundling the work can help firms too. If a firm has too much work for the people they have, then keep the more strategic work and offload the less. It makes the work more attractive and may help retention"