

## Money, Money, Money...

By Mike Evers

If you think you are underpaid, you are certainly not alone among in-house counsel. This perception is so pervasive that the ACC should hire Dr. Phil to dispense his



tough-love counseling at its meetings. Since the good “doctor” may be unavailable, I’ll take a shot at delivering the reality check: You are not underpaid. Nor, for that matter, are you overpaid. You are paid as much as your company chooses to offer, and you have agreed to that compensation.

Still, with law firm profits per partner exceeding half a million dollars in most major cities, even the most well-paid in-house counsel may feel as though they are being shortchanged. With inside counsel logging increasing hours on the job, compensation comparisons can be hard to resist. Salary surveys also send the message that you deserve more money. Legal trade publications including *Corporate Legal Times* publish summaries of these surveys, further adding to that perception. It’s easy to find a large number in one of these summaries and conclude you are receiving a raw deal.

My advice is to get past the psychologically demoralizing notion that you deserve more money. Instead, focus

on your free market right to want more money. Now I will test how badly you really want a larger paycheck by stealing a memorable line from Sean Connery in “The Untouchables”: “What are you prepared to do about it?”

The first option of course is to ask for a raise, and you can use those salary surveys to help make your case. Be sure you are comparing apples to apples on industry, geography and responsibilities. Otherwise, that same data can backfire on you. While the squeaky wheel does get oiled on occasion, note that poorly timed or frequent raise requests can have negative consequences.

Seeking a better position elsewhere is more likely to yield the kind of economic outcome you really want. You may be able to jump up the ladder with a competitor in your current geography. Secondly, moving to another industry group that pays its lawyers more money makes sense (manufacturing to finance, for example). It’s not easy to engineer an industry change, but often worth the effort. Your most realistic option may be relocation to a competitor in a smaller market with a substantially lower cost of living. Lastly, what used to be a closed door now revolves—you can explore a return to the law firm world.

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