Millennials make up nearly 50% of the workforce today, and by 2025, they will be 75% of the global workforce. Already, the oldest millennials are being promoted to partner and taking on leadership roles in firms – and in client organizations too. If we want to keep millennials engaged as employees or loyal future alumni, it will be essential for firms to invest in this generation in ways that recognize how they want to learn and work.

One opportunity to do that is by providing millennial lawyers with more strategic exposure to business and client development skills earlier in their careers. Millennials want more transparency and a deeper understanding of a law firms’ business so helping them understand how client relationships develop and grow is one way to give them insight and a way to contribute meaningfully to the firm’s business needs.
Firms that are building the strongest business development programs for millennials are recognizing and planning for three critical success factors:

- Millennial lawyers understand that having solid business development skills as they move up the ranks is a key to being successful. Meeting their desires for more business development training earlier in their careers leads to higher levels of associate satisfaction and can aid firms in retaining top talent. The most strategic firms are starting to build the foundation early in an associate’s career – some from Day One – recognizing that initial skills must be established and practiced before lawyers can layer on more advanced business development in their mid and senior level associate years and beyond. The key is recognizing that how lawyers apply and practice business development skills should shift over the course of their careers from more internal to external focus.

- When firms utilize multiple business development learning approaches – rather than taking a “one and done” training approach – millennial lawyers have the ability to actually learn and apply skills to move through the stages of awareness from practice to mastery. Utilizing a variety of development approaches including training, coaching, peer discussion and mentoring also helps millennials deepen their understanding of the firm’s culture and expectations around business development, setting them up for a smoother transition from a
supporting role to a primary player as they progress in their careers.

- Helping millennial lawyers identify their natural business development potential – and then building a plan based on personal strengths – creates a win for lawyers who value customized training and personalized growth plans. For firms, it’s a smart way to develop lawyers by bringing a wider talent pool to the business development table. By moving away from a “one size fits all” approach to business development, the most advanced firms recognize there are multiple styles and roles that comprise a business development all-star team. The best firms are seeking to identify the best fit roles of each of their attorneys early on, helping them build their skills and then teaching them how to align their own strengths with others in order to pursue and win opportunities as a team. Firms that invest in helping lawyers identify their strengths and skills early on are generating the greatest ROI on attorney development.
Millennials currently make up the largest cohort of the legal profession, and their unique working style has shifted workplace dynamics. Technological disruption and market forces have brought major change to the field of law. At the same time, the evolving preferences and priorities of millennial lawyers herald further challenges and opportunities.

To help law firms understand this changing landscape, we have partnered with our friends at Major, Lindsey & Africa for the second time to dig deep into the dynamics of the cultural changes that this generation has brought to law firms. During the first few months of 2019, we surveyed the Above the Law audience to find out about the priorities and goals of younger lawyers, as well as generational differences between that group and more seasoned colleagues.

In our inaugural 2017 edition of this survey, we learned that partnership was the primary career goal for young lawyers. This year saw that trend continue, but their interest in becoming partner also came with substantial criticism of the law firm culture, business model, and compensation structure.

Change is coming one way or another—these same millennials are aspiring to partnership, after all—but forward-thinking organizations will consider the factors that keep this cohort committed and engaged in order to stay on top of the market and ahead of the pack.

READ ON FOR OUR FINDINGS >>

METHODOLOGY

Between January and March of 2019, Above the Law fielded a series of surveys primarily targeting our millennial readership regarding their goals, priorities, and thoughts on generational differences and cultural shifts within law firms. Over 1,200 respondents shared their insights, which we have detailed here, segmented by overarching themes of the individual surveys.
**SURVEY RESPONDENTS**

1,200+ respondents

### Positions

<table>
<thead>
<tr>
<th>Position</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Junior Associate</td>
<td>28.9%</td>
</tr>
<tr>
<td>Mid-level Associate</td>
<td>32.4%</td>
</tr>
<tr>
<td>Senior Associate</td>
<td>17.3%</td>
</tr>
<tr>
<td>Equity Partner</td>
<td>6.4%</td>
</tr>
<tr>
<td>Non-equity Partner</td>
<td>3.9%</td>
</tr>
<tr>
<td>Of Counsel</td>
<td>2.4%</td>
</tr>
<tr>
<td>Other</td>
<td>8.8%</td>
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</tbody>
</table>

### Overall Gender Breakdown

<table>
<thead>
<tr>
<th>Gender</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Male</td>
<td>52.3%</td>
</tr>
<tr>
<td>Female</td>
<td>44.1%</td>
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<tr>
<td>Nonbinary/Third</td>
<td>0.8%</td>
</tr>
<tr>
<td>Prefer to Self-Describe</td>
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<tr>
<td>Prefer Not to Say</td>
<td>2.3%</td>
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</table>

### Gender Breakdown by Position

#### Associates

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</table>

#### Partner/Counsel

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<td>Prefer Not to Say</td>
<td>1.4%</td>
</tr>
</tbody>
</table>
CAREER GOALS

- 40% of millennial lawyers view partnership as their long-term career goal.
- After partnership, men are more likely to aspire to in-house counsel, while women prefer to go into non-profit and government work.
- Work-life balance remains the top priority for millennial lawyers. Nearly 75% would trade a portion of their compensation for either more time off, a flexible work schedule, or a cut in billable hours.
- Dissatisfaction with compensation (28.8%) and management/firm culture (21.9%) were the top two reasons cited by those seeking new opportunities.
- While 70% of millennials self-described as loyal, over 75% were either open to new job opportunities or actively seeking them.

LAW FIRM CULTURE

- This high interest in partnership comes despite clear criticism of law firm culture:
  - 50.9% agree that the law firm business model is fundamentally broken.
  - 66% agree that law firm partnership is less desirable than it was a generation ago.
  - 62.1% agree that millennials are transforming law firm policies and culture for the better.

GENDER AND WORK

- 45% of women strongly agree that law firm culture is sexist, compared to 14% of men.
- 56% of women strongly agree that there is a gender pay gap, compared to 18% of men.
- Informal mentorships are more meaningful than formal ones, and women value informal mentorships more than men.
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How important to you is your firm’s transparency regarding associate career paths? .... 12
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How important is it that your firm’s clients’ values align with your own? ....................... 18
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GENERATIONAL DIFFERENCES
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What do you see yourself doing in 10 years?

* 40% of respondents aspire to become partner either at their own firm or at a different firm.

- 12.3% of respondents indicated that in 10 years they would like to have left legal practice.
- Many from that group reported they would like to own their own business instead of practicing law.
- Since our first survey, the number of respondents who said they would like to be running their own firm or practice essentially doubled (6.0% to 12.3%).
- There was a significant drop in those who said they would like to be doing government or non-profit work (17.2% to 9.8%).
- In both surveys, the largest cohort of respondents indicated that they would like to make partner at their current firm. This year’s survey found that nearly one-third of respondents would like to achieve this goal in the next 10 years.

- 27.5% of male respondents reported that in 10 years they would like to be a partner at their current firm; the next largest cohort (17.5%) reported that they would like to be in-house counsel in 10 years.
- 23.7% of female respondents reported that would like to be a partner at their current firm in 10 years; the next largest group (18.6%) indicated that they would like to be working for a government or non-profit organization in 10 years.
How confident are you that you will achieve your goal in 10 years?

- Very Confident
- Confident
- Unsure
- Doubtful
- Very Doubtful

Why are you interested in going in-house? (select all that apply)

- Better work-life balance: 34.1%
- As an alternative to law firm practice: 24.7%
- Opportunity to become a business decision maker: 21.2%
- More financial opportunity: 9.4%
- It’s the only viable alternative career path: 9.4%
- Other (please specify): 1.2%

- There was a substantial increase (23.9% to 31.9%) from the 2017 survey in respondents who were “very confident” they would achieve their 10-year goals.

- Yet, compared with our earlier findings, there was an almost 10% drop in those who wanted to go in-house for a “better work-life balance” (47.1% to 34.1%).

- In our earlier survey, 15.7% indicated they would go in-house “as an alternative to law firm practice,” whereas in this year’s survey that number increased to 21.2%.
Ideally, how long would you like to work at your firm?

<table>
<thead>
<tr>
<th></th>
<th>1-2 years</th>
<th>3-5 years</th>
<th>5-7 years</th>
<th>Partnership</th>
</tr>
</thead>
<tbody>
<tr>
<td>JUNIORS</td>
<td>27.3%</td>
<td>36.4%</td>
<td>10.2%</td>
<td>26.1%</td>
</tr>
<tr>
<td>MID-LEVELS</td>
<td>13.6%</td>
<td>30.9%</td>
<td>27.2%</td>
<td>28.4%</td>
</tr>
<tr>
<td>SENIOR</td>
<td>8.6%</td>
<td>20.0%</td>
<td>17.1%</td>
<td>54.3%</td>
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</tbody>
</table>

> In our 2017 survey, a plurality of respondents (34.8%) indicated that they would like to make partner at their current firm. This year, the percentage dropped slightly to 30.0%.

> Also notably, the number of respondents who stated they would stay at their firms for 5 to 7 years increased from 14.1% to 21.0%.

> 33.3% of male respondents reported that they had partnership aspirations at their current firm, compared with 25.5% of their female peers.
How “loyal” are you to your firm? (Overall)

- Highly loyal
- Moderately loyal
- Neither loyal nor disloyal
- “Loyalty” is irrelevant in a law firm context

- Compared to the 2017 survey, there was a decline in the cohort that characterized loyalty as “irrelevant,” from 16.2% to 12.9%.

- 38.9% of male respondents self-described as “moderately loyal” to their firm; 26.7% self-described as “highly loyal.”

- 52.0% of female respondents self-described as “moderately loyal” to their firm; only 17.4% self-described as “highly loyal.”
We also looked at individuals who described themselves as “highly” loyal and found that this cohort was even more likely to aspire to partnership at their current firm, at a rate of approximately 60% — 10% higher than the overall proportion.

We also looked at individuals who described themselves as “highly” loyal and found that this cohort was even more likely to aspire to partnership at their current firm, at a rate of approximately 60%.
Respondents who described themselves as “loyal” to some degree were 10.0% more likely to aspire to partnership than respondents as a whole.

Among respondents who described themselves as “highly loyal,” closer to 60.0% aspired to partnership.
How would you describe your firm’s level of transparency regarding associate career paths (including feedback on whether an associate is on track for partnership)?

![Bar chart showing transparency levels and corresponding percentages.]

- Respondents who describe their firms as very transparent were 20.0% more likely to also describe themselves as “moderately” or “highly” loyal.

How important to you is your firm’s transparency regarding associate career paths?

![Bar chart showing importance levels and corresponding percentages.]

We segmented respondents by gender:

- 35.9% of male respondents reported that firm transparency was “very important;” 22.1% reported that it was “crucial.”

- 40.2% of female respondents reported that firm transparency was “very important;” 19.6% reported that it was “crucial.”
How important to you is your firm’s transparency regarding associate career paths?

- Unimportant
- Somewhat important
- Important
- Very important
- Crucial

Loyalty and transparency correlate; those who reported being highly loyal to their firms also tend to consider their firm’s transparency regarding career paths to be very important.

What would you like to spend more time doing?

- Firm social events: 6.5%
- Work outside your practice group: 11.6%
- Pro bono: 11.6%
- Mentorship: 14.1%
- Business development: 33.2%
- Training: 23.1%

There were modest increases in respondents who wanted to participate in more firm social events (3.4% to 6.5%), and in training (19.7% to 23.1%), when compared to our 2017 survey.

There was a slight drop in those who wanted to participate more in business development (36.8% to 33.2%).
How open are you to new job opportunities?

53.9% of individuals who reported being "highly loyal" to their firm also reported that they were "not interested" in new job opportunities.

40.0% of those who reported being "highly loyal" were open to new opportunities.

Only 6.2% of those who reported being "highly loyal" were currently seeking new jobs.

Associates who are more loyal tend to be less open to new jobs.
Please indicate the most important reason for your openness to a new job opportunity.

- Dissatisfaction with compensation (28.6%) and management/firm culture (21.1%) were the top two reasons people were seeking new opportunities.
- Dissatisfaction with diversity was the lowest ranking reason, with only 1.7% of respondents marking this option.
How important are the following to you in evaluating a potential employer?

Assign a value from zero (irrelevant) to ten (very important):

<table>
<thead>
<tr>
<th>Priority</th>
<th>Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commitment to fostering work-life balance for employees</td>
<td>8.2</td>
</tr>
<tr>
<td>Firm’s compensation package</td>
<td>8.1</td>
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<tr>
<td>Commitment to training and professional development</td>
<td>8.0</td>
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<tr>
<td>Commitment to progressive family-friendly policies</td>
<td>7.5</td>
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<tr>
<td>Strength of firm in a specific practice area</td>
<td>6.7</td>
</tr>
<tr>
<td>Commitment to diverse and inclusive workforce</td>
<td>6.2</td>
</tr>
<tr>
<td>Prestige of firm</td>
<td>5.9</td>
</tr>
<tr>
<td>Commitment to corporate social responsibility</td>
<td>5.8</td>
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</tbody>
</table>
Respondents in this year’s survey value work-life balance and compensation packages over all other factors when evaluating potential employers.

Compared to our 2017 findings, there was an increase in how important respondents found potential employers’ commitment to fostering work-life balance for employees and commitment to progressive family-friendly policies.

Firms’ commitment to training and professional development and to progressive family-friendly policies were next in importance.

Consistent with earlier findings, the diversity and inclusion ratings saw a strikingly wide variance. Apparently, millennial attorneys typically care very much or very little about the issue.
Respondents who identified as **male** indicated that the firm’s compensation package was the most important factor when evaluating a potential employer.

Respondents who identified as **female** indicated that a commitment to fostering work-life balance for employees was the most important factor when evaluating a potential employer, in line with the overall results.

<table>
<thead>
<tr>
<th>How important are the following to you in evaluating a prospective employer?</th>
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<tbody>
<tr>
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<td>5.2</td>
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<td><strong>8.2</strong></td>
<td>7.8</td>
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</tbody>
</table>

**HOW IMPORTANT IS IT THAT YOUR FIRM’S CLIENTS’ VALUES ALIGN WITH YOUR OWN?**

The average score was **5.2**

Compared to our 2017 survey, there was an increase, from 4.8 to 5.2, in the importance of a firm’s clients’ values aligning with that of respondents.

Respondents who identified as **female** found it more important that their firm’s clients’ values aligned with their own (5.7 as opposed to 4.8 reported by **males**).
Approximately how much time do you spend on business development?

- 44.8% (Less than 5%)
- 28.6% (5-10%)
- 19.3% (11-25%)
- 5.8% (26-50%)
- 1.4% (More than 50% of my time)

Compared to our 2017 survey, there was a notable increase in the percentage of respondents who stated that they spent less than 5% of their time on business development (35.2% to 44.8%).

The percentage of respondents who marked that they spent more than 50% of their time on business development jumped from .9% to 1.4% from 2016 to 2019 (albeit still under 2%).

How satisfied are you with the amount of time you spend on business development?

- 36.2% Neutral
- 28.5% Dissatisfied
- 21.4% Satisfied
- 6.6% Very Satisfied
- 7.3% Very Dissatisfied

Notable changes compared to the 2017 survey include a drop in “very satisfied” responses, from 8.6% to 6.6%, and an over 5% increase in “dissatisfied” respondents, from 22.4% to 28.5%.
Which of the following does your business development activity entail? Select all that apply.

- Client pitches
- Speaking or presenting at conferences
- Content creation (e.g., writing articles)
- Networking events
- Other (please specify)

Activities described under the “Other” category included many informal networking practices, such as drinks, conversations, and meals.

Do you have a business development budget?

- Yes: 34%
- No: 66%
Which best describes your business development budget?

- $1-999
- $1,000-4,999
- $5,000-9,999
- $10,000-19,999
- $20,000+

Which of the following, if any, would you trade a portion of your compensation for? Select all that apply.

- A flexible work schedule was the primary factor that respondents indicated that they would trade a portion of their compensation for (26.2%). This was followed by more time off (25.8%).
- Respondents were least likely to trade compensation for more pro bono hours (of all of the specified options).
- Both male (25.3%) and female (26.8%) respondents indicated that a flexible work schedule was the primary option that they would trade a portion of their compensation for. Both cohorts indicated that more time off would be the next option.
How important a role does or has an informal mentor played in your career?

- Irrelevant
- Slight
- Neutral
- Significant
- Crucial

A combined 61.0% of respondents reported that an informal mentor has had either a significant or crucial role in their career.

- Male and female respondents felt equally that informal mentorship was “significant” or “crucial.”

How important a role does or has a formal mentor played in your career?

- Irrelevant
- Slight
- Neutral
- Significant
- Crucial

- 28.4% of respondents indicated that formal mentorship was irrelevant.
- Male respondents: 19.8% reported that formal mentorship was significant. 29.7% reported that formal mentorship was irrelevant.
- Female respondents: 18.5% reported that formal mentorship was significant. 28.6% reported that formal mentorship was irrelevant.

A notable finding: The majority of respondents reported that an informal mentor has had either a significant (40.1%) or crucial (20.9%) role in their career, whereas 28.4% of respondents indicated that formal mentorship was irrelevant.
NEW QUESTIONS ABOUT PRIORITIES

How would you rate the level of formal (i.e., assigned by firm) mentorship that you receive?

- Weak
- Neutral
- Strong
- I did not have an assigned mentor

How would you rate the level of informal (i.e., personally developed) mentorship that you receive?

- Weak
- Neutral
- Strong
- I did not have an informal mentor

- Slightly more female respondents than male respondents (56.3% vs. 50.2%) reported that informal mentorship was strong.

- Most respondents indicated that the level of formal mentorship they received was weak (31.9%), whereas informal mentorship was viewed as strong (53.6%).
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Respondents were asked to rate their level of agreement with a series of statements. Notable discrepancies along gender or position lines have been bolded.

When we segment responses along gender lines, rather than by position, many striking discrepancies surface:

The current generation of law firm leadership has outstayed their effectiveness.

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<thead>
<tr>
<th></th>
<th>ABSOLUTELY DISAGREE</th>
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<td>10.2%</td>
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<td>23.4%</td>
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</tr>
<tr>
<td>PARTNERS</td>
<td><strong>8.4%</strong></td>
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<td>36.1%</td>
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<tr>
<td>FEMALES</td>
<td>7.6%</td>
<td>23.6%</td>
<td>17.9%</td>
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<td>11.3%</td>
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The millennial generation of lawyers is transforming law firm policies and culture for the better.

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<td>42.1%</td>
<td><strong>7.9%</strong></td>
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<td>25.5%</td>
<td>34.9%</td>
<td><strong>17.9%</strong></td>
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Compensation increases at many law firms are a fair reflection of associate contributions to firm profitability.

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Associate workloads have increased since compensation increases.

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Increased associate workloads are justified by the recent salary increases.

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Law firms should strive for maximum transparency with regard to compensation.

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Law firm partnership is much less desirable than it was a generation ago.

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The partners at my firm genuinely care about associate professional development.

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A diverse and inclusive workforce should be a priority for law firms.

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› 36.8% of men “strongly agreed” that a diverse and inclusive workforce should be a priority for law firms, whereas 63.2% of women “strongly agreed.”

U.S. law firm culture is inherently sexist.

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› 14.2% of males “strongly agreed” that U.S. law firm culture is inherently sexist, while 45.3% of females reported they “strongly agreed.”

Diminished associate loyalty to firms is an inevitable consequence of fundamental changes in the law firm business model.

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Some form of non-attorney ownership of U.S. law firms would benefit the legal profession.

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34.0% of males reported that they “agreed” that law firms had made strides to address workplace gender issues since the advent of the #MeToo era, while only 23.4% of females “agreed.”

17.9% of males reported that they “strongly agreed” that there is a gender pay gap at law firms, while 56.1% of females “strongly agreed.”

There is a gender pay gap at law firms.

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> 17.9% of males reported that they “strongly agreed” that there is a gender pay gap at law firms, while 56.1% of females “strongly agreed.”

Since the advent of the #MeToo era, my law firm has made strides to address workplace gender issues.

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> 34.0% of males reported that they “agreed” that law firms had made strides to address workplace gender issues since the advent of the #MeToo era, while only 23.4% of females “agreed.”

The law firm business model is fundamentally broken.

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About Major, Lindsey & Africa

Major, Lindsey & Africa is the world’s largest legal search firm with 25 offices globally. It has earned recognition for its track record of successful general counsel, corporate counsel, partner, associate and law firm management placements. The firm also provides law firms and companies with highly specialized legal professionals on project, interim and temporary-to-permanent hire basis. The firm considers every search a diversity search and has been committed to diversity in the law since its inception. Major, Lindsey & Africa is an Allegis Group company, the global leader in talent solutions.

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This survey is the brainchild of Michelle Fivel and Ru Bhatt of Major, Lindsey & Africa.

MICHELLE FIVEL is a Partner in the firm’s New York and Los Angeles offices. After practicing at Skadden and Jones Day, Michelle has a successful 10-year track record placing associates and partners in top-tier international, national, regional and boutique law firms. She is regularly called upon by law firms to provide advice regarding the lateral market. Michelle can be reached at mfivel@mlaglobal.com.

RU BHATT is a Managing Director in the Associate Practice Group in New York. He specializes in placing attorneys of all levels in top-tier national, international, regional and boutique law firms. He has also placed attorneys in prominent in-house positions at companies and financial institutions. Ru distinguishes himself by taking pride in acting as an advisor and strong advocate for his candidates by helping them identify opportunities that are consistent with their diverse career goals. Ru can be reached at rbhatt@mlaglobal.com.
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Social Entrepreneurship a Key Value Millennials Seek in the Workplace

Millennials are the first generation to make The Triple Bottom Line a core value in the workplace. They want to work for companies that have a balanced approach to success. They are committed to the three-prong approach to ethics to include a focus on people, planet, and profits. They seek out employers that are committed to these goals.

Millennials are purpose-driven. They believe in social entrepreneurship. Contrary to popular belief, Millennials are the most socially responsible generation yet. A recent survey by the Intelligence Group reported that 64 percent say it is a priority for them to make the world a better place. Part of that mission is serving others. According to a Pew Research study, 21 percent of those aged 18 to 29 said helping others in need is one of the most important things in their life, a greater portion than those aged above 30.

Millennials are choosing to spend their resources — be it time or money — on organizations that appear to represent a set of values. With their significant buying power, Millennials are placing huge demands on companies to respond with genuine CSR strategies.

Millennials are also fiercely committed to social causes. Their generation is beginning to internalize the ideals of social justice and environmental conservation. They don't think in terms of black or white, male or female, gay or straight. They treat others equally whether in their personal lives or in the workplace.

Millennials commitment to people, planet, and profit makes them an extraordinary generation. Their dynamic mix of entrepreneurial spirit and passion for social good is unprecedented. Yet their immense potential will not be realized if they continue to struggle in their transition from college to career.

Paying for college education can be an overwhelming responsibility. The debt service on student loans can crush them. These issues were not faced by previous generations, at least to the extent of Millennials. College costs have doubled since Gen Xers earned their stripes. Millennials worry how they will ever repay the debt and what sacrifices need to be made. Is it any wonder they stay at home longer than previous generations?

During my years of teaching them at colleges and universities I often misunderstood Millennials and labeled them as entitled and lacking a work ethic. In retrospect, I've
learned that they do work hard when the end goal is purpose-driven. They may feel entitled but that is true in all segments of society; it is not unique to Millennials.

In the 1970s, Milton Friedman argued against CSR, considering it a form of taxation exercised on shareholders, consumers or employees by managers who had no legitimacy to do so. This argument relies on the premise that CSR initiatives imply negative net contributions to the bottom line. However, that was over 40 years ago. Today, well-executed CSR strategies lead to customer acquisition, increased sales, employee satisfaction, better teamwork, higher productivity, while lack of CSR can lead to disaster. Friedman’s argument should be viewed through a different prism.

As Millennials look for companies that focus on a triple bottom line, they are looking to Millennials for guidance. CSR actions should align with a company’s values, brand proposition and business model but, at the same time, the company must listen and respond to its constituents.

The “bottom line” is Millennials are forcing business to do good while doing well. Companies need to rise met the challenge by tailoring strategies and goals to meet the needs (and strengths) of the Millennial generation, or risk failure.

Blog posted by Steven Mintz, aka Ethics Sage, on April 5, 2017.
Since the financial crisis, most firms have increased their focus on business fundamentals – and rightfully so. But a relentless focus on bottom line success metrics alone comes at a cost to a profession when maximizing productivity equates to an hourly rate times 24 hours a day times seven days a week. It’s a high-risk endeavor that places short-term gains over long-term sustainability.

But there is another model that enables firms to leverage what’s working by expanding a singular emphasis on the bottom line to a broader focus on the triple bottom line of profits, people and purpose. This reframing of success to account for an investment in human capital and culture building is not an altruistic business philosophy, it is a sound approach for building a stable financial
model that will enable more firms to compete for the best and most profitable work.

Triple bottom line is not a new concept. It was coined by business writer John Elkington in 1994 to define a responsible corporation’s accounting practices as encompassing financial, social and environmental factors when determining success.

In GrowthPlay’s work with law firms around the country, we have found that a distinguishing factor of high performing firms is their focus on a form of the Triple Bottom Line that focuses on:

1. Profits: Building a portfolio of profitable clients that enables them to make smart decisions about growth investments
2. People: Attracting and retaining talent that are not only great at what they do but fit within a common culture, and
3. Purpose: Enabling lawyers to achieve personal and professional fulfillment in whatever way they define.

So, what does it take for a firm to build a Triple Bottom Line culture? Read more in our recent article posted in the National Law Review.
For the better part of a year, I've been interviewing business leaders and asking them questions about storytelling and the future of business in America. So far, these interviews have included more than 250 leaders from diverse organizations - profit and not for profit, small business owners and CEO's of large enterprises. I've shared some of those interviews (including one with marketing legend Simon Sinek) here in this column.

Each of the leaders I've interviewed has a different perspective on where the story of business - and the business of story - is going next. But one theme that has run throughout these interviews is the idea of Millennials and the purpose-driven business. Millennials are looking beyond innovation and profit, seeking to make a difference in their communities and to make an impact on issues they care about.

This month, I interviewed Christopher R. Upperman, Assistant Administrator for Public Engagement with the U.S. Small Business Administration. As Upperman told me, that's a
awareness around entrepreneurship among the nation's Millennial population. As a highly accomplished millennial himself - he's an Obama Administration appointee to the SBA and a former White House staffer and Congressional aide - he's perfectly suited for the role.

**Millennials and the Rise of the B Corps**

The SBA enjoys a bird's eye view of what it takes to start, build and grow a business in America. They have resources and insight into who is building those businesses, and how.

One trend that Upperman has observed in his post at the SBA is the rise of "B Corps" among Millennial entrepreneurs. B Corps are for-profit companies certified by the nonprofit B Lab to meet standards of social and environmental performance, accountability, and transparency.

With fewer than 2,000 B Corps certified since B Lab's formation in 2006, B Corps are not yet statistically significant in the entrepreneurial space, but they are rising in popularity. Last year's IPO of Etsy - the online handcrafts bazaar - brought attention to the growing number of companies that are investing in receiving B Corp certification. B Corps are as diverse as Patagonia, Warby Parker and Ben and Jerry's; one thing they all have in common is a commitment to sustainable business practices.

Regarding the rising popularity of B-Corps, Upperman asked, "what other kind of business can you start that has some kind of benefit to the general society?"

**From Participation Trophies to the Triple Bottom Line**

But it's not just about B Corps. According to Upperman, "Data shows the millennial generation is categorically different than previous generations. We're digital natives, more highly educated than Gen X and Baby Boomers. We have access to more resources, and we were educated differently."

Upperman noted that many Millennials were placed in classroom environments where collaboration and participation were heavily rewarded. According to Upperman, "We received 'participation medals', accolades for effort."
Of course, those very participation medals have often been wielded as an indictment against the Millennial generation, but as Upperman said, "we're now seeing that it's a strength, because it has impacted the way we connect with people and our communities. Behind what you do. There's a social impact to the choices we make. We aren't just looking at the profit or money involved. We're also asking how does it affect the planet, society, and the bottom line? Millennials are looking for that 'triple bottom line.' For us, it's not just about profit, but about people, and the planet too."

**The Sharing Economy and Social Media**

Upperman ties the Millennial drive toward entrepreneurship with a social conscience to the rise of social media and the sharing economy.

Not to formally endorse any one particular company, we can use the rise and success of specific companies over the past decade as evidence of Millennials leveraging social media and technology to the benefit of society at large. Upperman adds, "Facebook was started to connect college students with other students across campus, then it expanded to other campuses, then expanded beyond that to where we are now in 2016 - allowing people and businesses to connect with one another in ways they couldn't before. Another example of disruption, Uber and Lyft aren't just about giving taxicab commissions a run for their money, they're about giving people a choice, hassle-free negotiation and an alternative to cash. And they're also about the greater good of getting people off the road and preventing single-driver trips."

Upperman continued, "Airbnb is another example. The purpose is not just to offer competition to hotels, but also to give an authentic feel of a local city. Whether it's internationally or domestically, you get to experience what it's really like to live in a particular city of your choosing. It's a contrast to the hotel experience where the accommodations are basically the same. With Airbnb, you could stay in a house, a hut or a hammock - you're seeing more robust and dynamic experiences, and being afforded opportunities to engage with local communities across the world in ways we haven't seen before. The social benefit is in breaking down those barriers that exist between people. By experiencing communities and cultures outside that generic hotel experience, we realize that we're not so different."

This socially-centric approach has far reaching implications - not just for the types of businesses that Millennials themselves start, but for any business, anywhere in the world.
make some major adjustments. We care about a lot of issues, from our diet and what we consume, to our financial future: we don't want to eat food from a company where they're putting chickens in tight quarters, we want grass fed-beef, we want Fair Trade and organic vegetables...additionally, we want the government to look closely at easing our exorbitant student loan debt. Most of all, businesses should recognize we're voting our conscience with our pocketbooks."

Millennials as a generation are motivated by more than profit when it comes to the opportunities they seek to pursue. They're seeking purpose, both in their personal lives and the types of businesses they're starting. This is a crucial understanding both in regards to Millennials and entrepreneurship, and the companies that seek to earn their business. The federal government is not off the hook here either, "I encourage Millennials to require more from our government, especially from agencies such as the SBA who offer so many resources for entrepreneurs and business owners. We want to ensure we're also being responsive and meeting the needs of the younger generation."

As Upperman said, Millennials' focus on purpose and the triple bottom line "isn't just going to change business models, it's going to change the world."

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This Australian company gives employees 12 weeks of ‘life leave’ every year

By: Eben Diskin
Mar 18, 2019

WHILE AMERICANS ARE struggling to cram all their vacation dreams into their two weeks of PTO each year, Australians — at least, those who work for this company — are planning epic three month-long trips. Ernst & Young, an accounting firm with locations all around the world, gives its Australian employees six to 12 weeks of “life leave” each year to travel, work part-time, or simply to do nothing.

The company is also introducing two new options starting on April 1. Term-time working will allow employees to work full-time during the school year, with all school holidays off (for those with children), or as an alternative, an employee can work part-time for three months.

Kate Hillman, people partner for Ernst & Young Oceania, said the policies are an effort to “address a growing demand for flexible work environments in general, not just for working parents. We’re innovating so we don’t lose these people when they pursue passions outside of work.”

Hillman also revealed that the influx of travel-minded millennials has also inspired these new policies. She says millennials are “driving demand for flexibility, as their preference for diverse and stimulating career experiences overrides traditional workplace structures and timelines.”

In addition to increasing employee satisfaction, the firm also found that more workplace flexibility caused employee engagement to rise by 11%. Hopefully, this is the beginning of a broader international trend to give employees more time off for travel and personal development.
Defining generations: Where Millennials end and Generation Z begins

BY MICHAEL DIMOCK

For decades, Pew Research Center has been committed to measuring public attitudes on key issues and documenting differences in those attitudes across demographic groups. One lens often employed by researchers at the Center to understand these differences is that of generation.

Generations provide the opportunity to look at Americans both by their place in the life cycle – whether a young adult, a middle-aged parent or a retiree – and by their membership in a cohort of individuals who were born at a similar time.

As we’ve examined in past work, generational cohorts give researchers a tool to analyze changes in views over time. They can provide a way to understand how different formative experiences (such as world events and technological, economic and social shifts) interact with the life-cycle and aging process to shape people’s views of the world. While younger
and older adults may differ in their views at a given moment, generational cohorts allow researchers to examine how today’s older adults felt about a given issue when they themselves were young, as well as to describe how the trajectory of views might differ across generations.

Pew Research Center has been studying the Millennial generation for more than a decade. But by 2018, it became clear to us that it was time to determine a cutoff point between Millennials and the next generation. Turning 38 this year, the oldest Millennials are well into adulthood, and they first entered adulthood before today’s youngest adults were born.

In order to keep the Millennial generation analytically meaningful, and to begin looking at what might be unique about the next cohort, Pew Research Center decided a year ago to use 1996 as the last birth year for Millennials for our future work. Anyone born between 1981 and 1996 (ages 23 to 38 in 2019) is considered a Millennial, and anyone born from 1997 onward is part of a new generation.
Since the oldest among this rising generation are just turning 22 this year, and most are still in their teens or younger, we hesitated at first to give them a name – Generation Z, the iGeneration and Homelanders were some early candidates. (In our first in-depth look at this generation, we used the term “post-Millennials” as a placeholder.) But over the past year, Gen Z has taken hold in popular culture and journalism. Sources ranging from Merriam-Webster and Oxford to the Urban Dictionary now include this name for the generation that follows Millennials, and Google Trends data show that “Generation Z” is far outpacing other names in people’s searches for information. While there is no scientific process for deciding when a name has stuck, the momentum is clearly behind Gen Z.

Generational cutoff points aren’t an exact science. They should be viewed primarily as tools, allowing for the kinds of analyses detailed above. But their boundaries are not arbitrary. Generations are often considered by their span, but again there is no agreed upon formula for how long that span should be. At 16 years (1981 to 1996), our working definition of Millennials is equivalent in age span to their preceding generation,
Generation X (born between 1965 and 1980). By this definition, both are shorter than the span of the Baby Boomers (19 years) – the only generation officially designated by the U.S. Census Bureau, based on the famous surge in post-WWII births in 1946 and a significant decline in birthrates after 1964.

Unlike the Boomers, there are no comparably definitive thresholds by which later generational boundaries are defined. But for analytical purposes, we believe 1996 is a meaningful cutoff between Millennials and Gen Z for a number of reasons, including key political, economic and social factors that define the Millennial generation’s formative years.

Most Millennials were between the ages of 5 and 20 when the 9/11 terrorist attacks shook the nation, and many were old enough to comprehend the historical significance of that moment, while most members of Gen Z have little or no memory of the event. Millennials also grew up in the shadow of the wars in Iraq and Afghanistan, which sharpened broader views of the parties and contributed to the intense political polarization that shapes the
current political environment. And most Millennials were between 12 and 27 during the 2008 election, where the force of the youth vote became part of the political conversation and helped elect the first black president. Added to that is the fact that Millennials are the most racially and ethnically diverse adult generation in the nation’s history. Yet the next generation – Generation Z – is even more diverse.

Beyond politics, most Millennials came of age and entered the workforce facing the height of an economic recession. As is well documented, many of Millennials’ life choices, future earnings and entrance to adulthood have been shaped by this recession in a way that may not be the case for their younger counterparts. The long-term effects of this “slow start” for Millennials will be a factor in American society for decades.

Technology, in particular the rapid evolution of how people communicate and interact, is another generation-shaping consideration. Baby Boomers grew up as television expanded dramatically, changing their lifestyles and connection to the world in fundamental ways. Generation X grew up as the computer revolution was taking hold, and Millennials came of age during the internet explosion.

In this progression, what is unique for Generation Z is that all of the above have been part of their lives from the start. The iPhone launched in 2007, when the oldest Gen Zers were 10. By the time they were in their teens, the primary means by which young Americans connected with the web was through mobile devices, WiFi and high-bandwidth cellular service. Social media, constant connectivity and on-demand entertainment and communication are innovations Millennials adapted to as they came of age. For those born after 1996, these are largely assumed.

The implications of growing up in an “always on” technological environment are only now coming into focus. Recent research has shown dramatic shifts in youth behaviors, attitudes and lifestyles – both positive and concerning – for those who came of age in this era. What we don’t know is whether these are lasting generational imprints or characteristics of adolescence that will become more muted over the course of their adulthood. Beginning to track this new generation over time will be of significant importance.

Pew Research Center is not the first to draw an analytical line between Millennials and the generation to follow them, and many have offered well-reasoned arguments for drawing that line a few years earlier or later than where we have. Perhaps, as more data are collected over the years, a clear, singular delineation will emerge. We remain open to recalibrating if that occurs. But more than likely the historical, technological, behavioral and attitudinal data will show more of a continuum across generations than a threshold. As has been the case in the past, this means that the differences within generations can be
just as great as the differences across generations, and the youngest and oldest within a
commonly defined cohort may feel more in common with bordering generations than the
one to which they are assigned. This is a reminder that generations themselves are
inherently diverse and complex groups, not simple caricatures.

In the near term, you will see a number of reports and analyses from the Center that
continue to build on our portfolio of generational research. Today, we issued a report
looking – for the first time – at how members of Generation Z view some of the key social
and political issues facing the nation today and how their views compare with those of
older generations. To be sure, the views of this generation are not fully formed and could
change considerably as they age and as national and global events intervene. Even so, this
early look provides some compelling clues about how Gen Z will help shape the future
political landscape.

In the coming weeks, we will be releasing demographic analyses that compare Millennials
to previous generations at the same stage in their life cycle to see if the demographic,
economic and household dynamics of Millennials continue to stand apart from their
predecessors. In addition, we will build on our research on teens’ technology use by
exploring the daily lives, aspirations and pressures today’s 13- to 17-year-olds face as they
navigate the teenage years.

Yet, we remain cautious about what can be projected onto a generation when they remain
so young. Donald Trump may be the first U.S. president most Gen Zers know as they turn
18, and just as the contrast between George W. Bush and Barack Obama shaped the
political debate for Millennials, the current political environment may have a similar effect
on the attitudes and engagement of Gen Z, though how remains a question. As important
as today’s news may seem, it is more than likely that the technologies, debates and events
that will shape Generation Z are still yet to be known.

We look forward to spending the next few years studying this generation as it enters
adulthood. All the while, we’ll keep in mind that generations are a lens through which to
understand societal change, rather than a label with which to oversimplify differences
between groups.

*Note: This is an update of a post that was originally published March 1, 2018, to
announce the Center’s adoption of 1996 as an endpoint to births in the Millennial
generation.*

Topics: Baby Boomers, Millennials, Generation Z, Generations and Age

*Micahel Dimock* is the president of Pew Research Center.
You might as well get along with your millennials because they aren’t going anywhere. According to the “Working For and With Millennials” panel held at this year’s ABA Tech Show, you might even have a surplus of them before too long.
“In 10 years our office will be staffed by 75 percent millennials. That means that millennials will be running the majority of all of our offices,” said moderator Patrick Palace of Palace Law.

The panel focused in large part in how to keep this age group productive and happy. One obvious way to attract and keep top tier millennial talent? Show them the money.

Amy Krieg, an attorney and compliance officer with Habitat for Humanity of Huron Valley (Mich.), noted that millennials have more post-graduate degrees than any other generation. That, combined with the rising cost of student loans, means that by the time they hit the work force, addressing that debt is going to be a top priority.

Public service organizations offer employees loan forgiveness after 10 years of service, which could be a deal breaker for small firms offering comparable salaries.

“You’re actually competing with those public service loan organizations and you don’t know it,” said Krieg.

Chris Fortier, an attorney-adviser with the Social Security Administration’s Office of Hearing Operations, also advised firms to be transparent about the kinds of bonuses, expectations and raise structures that are in place.

“Having that conversation in the beginning… that’s going to go a long way to retaining that particular millennial attorney. It’ll go a long way towards the morale,” Fortier said.

Office culture can also play a key role in luring top-tier millennial talent through the door. Since the millennial demographic itself is so diverse in terms of
background and ethnicity, they tend to look for the same from their potential colleagues.

Emily Wajert, an employment associate at Kramer Levin Naftalis & Frankel, said that firms should be prepared to show specific examples of how they’ve worked to improve their culture or spread diversity among the staff.

“As a young woman, I asked a lot of questions about women partners in the firm,” said Wajert.

Firms won’t just be courting millennial employees either. As the group takes on more prominence inside corporations and other business partners, lawyers may have to change their traditional approach to practices like billing and begin to adopt technology at a more rapid clip.

According to Wajert, millennials prefer fixed fees over the traditional billable hours model. One reason? They want things done faster and aren’t inclined to indulge a system that rewards lawyers for racking up the extra hours.

Firms should also do what they can to beef up their web presence and implement solutions that can generate a desired result faster, she added. Failure to do so could result in a bad review on Yelp or other social media platforms.

“Millennials are more likely to complain if they don’t get the excellent service they think they deserve,” Wajert said.

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Would millennial lawyers trade pay for better work-life balance? A significant percentage say yes

BY DEBRA CASSENS WEISS

APRIL 4, 2019, 3:01 PM CDT

In a new survey of millennial lawyers, 47.1% say workloads have increased since compensation increases for associates rippled across BigLaw. And a significant portion of millennials would be willing to take a pay cut for more time out of the office.

The survey asked younger lawyers working in U.S. law firms whether they would give up part of their compensation in exchange for various options, including three that could provide better work-life balance. They were asked to check all that apply.

Image from Shutterstock.com.
The results concluded that 26.2% would take less money for a flexible work schedule, 25.8% for more time off, and 23.1% for a cut in billable hours.


Despite the desire for better work-life balance, partnership is still viewed as a long-term career goal.

Asked what they saw themselves doing in the next 10 years, the largest group of respondents—27.7%—saw themselves as a partner at their current firm. Another 12.3% saw themselves as a partner at another firm. Yet another 17.5% saw themselves working in-house, while 12.3% saw themselves running their own practice, and another 12.3% saw themselves not practicing law.

The findings on partnership goals contrast with the percentage who agree that law firm partnership is less desirable than it was a generation ago. Sixty-six percent agreed with that statement.

Millennials also expressed dissatisfaction with a few other aspects of law firm life, according to the report.

A majority of the respondents agreed that law firms are inherently sexist, and that there is a gender pay gap at law firms. But there are big differences among male and female lawyers. The findings concluded:

• Among women, 45.3% strongly agreed there is inherent sexism. Among men, 14.2% strongly agreed.

• Among women, 56.1% strongly agreed there is a gender pay gap. Among men, 17.9% strongly agreed.

• 62.3% of women and 64.2% of men strongly agreed that law firms should strive for maximum transparency with regard to compensation.

Other survey findings included:

• 44.4% agree that the current generation of law firm leadership has outstayed its effectiveness.
• 61.6% agree that the millennial generation of lawyers is transforming law firm policies and culture for the better.

• While nearly 70% of millennials described themselves as loyal to their firms, more than 75% either were open to new job opportunities or actively seeking them.

“It’s clear that men and women have different priorities, which suggests that there may be internal friction and growing pains as firms continue to evolve,” said Michelle Fivel, a partner in the associate practice group at Major, Lindsey & Africa, in the press release. “Balancing their unique interests and concerns will need to be top of mind for law firm management as the field continues to grow more diverse.”

Seventh paragraph revised at 8:45 p.m. to include the percentage who see themselves working in-house in the future. First paragraph rewritten on April 5.

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