

Online Companion: The Law of Corporations and Other Business Organizations 5E

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CAREER INFORMATION FOR CORPORATE PARALEGALS

Paralegal Associations

Many corporate paralegals find the information and support offered by various paralegal associations to be of tremendous value. Paralegal associations promote professionalism, offer continuing legal education, set ethical guidelines, and offer assistance in many forms. For corporate paralegals wishing to get involved and join an association, there are numerous options, including national, state, local, and student paralegal associations.

The two major national associations in the United States are the [National Association of Legal Assistants \(NALA\)](#) and the [National Federation of Paralegal Associations \(NFPA\)](#). Although these two associations share many of the same concerns, they are separate organizations with separate and distinct philosophies. The two national associations have a combined membership of nearly 29,000 individuals. Most state associations are affiliated with either the NALA or the NFPA.

For more information about the NALA or the NFPA, visit their Web sites at <http://www.NALA.org> (National Association of Legal Assistants) or <http://www.paralegals.org> (National Federation of Paralegal Associations). These sites include extensive information on membership and on issues of interest to all paralegals, not just those involved in corporate law.

Every state and several major cities have their own paralegal associations that are invaluable resources. These associations typically hold monthly meetings that feature speakers on topics of special interest. In addition, they periodically offer seminars and workshops. Membership in a state or local association provides an excellent opportunity to network with other paralegals in the area. Most paralegal associations publish newsletters on a monthly basis, and many run job banks for members and potential employers.

The Law Firm as an Employer

Not all corporate paralegals work for corporate legal departments. Many corporate paralegals work for law firms, often in a corporate law department. Approximately 64% of the respondents to the National Association of Legal Assistants 2008 National Utilization and Compensation Survey Report work for private law firms. Of the paralegals who work for law firms, 71% work in firms that employ 15 or fewer attorneys.

Paralegals who work in law firms of any size have some common ground in their environment. The personnel employed in a law firm are unique to the setting, and so are the billing requirements that are usually imposed on paralegals.

The personnel of a law firm depends, in large part, on the size and structure of the firm. An individual attorney in solo law practice is referred to as a sole practitioner. Law firms with more than one attorney are owned and headed by the partners or shareholders of the firm. Non-attorneys may not have an ownership interest in law firms. Reporting to the partners or shareholders are attorneys within the firm who do not have an ownership stake, usually referred to as the firm's associates. If the firm employs law students, who typically work on a part-time basis while finishing their education, those employees are referred to as law clerks. In addition to law clerks and paralegals, the non-attorney personnel of law firms usually includes the law office administrator, paralegal manager, and additional administrative and clerical staff, including legal secretaries, word processors, receptionists, records managers, and file clerks. Larger law firms may employ several additional types of employees.

Most paralegals report to one or more attorneys within the law firm and either the law office administrator or the paralegal manager (if there is one). This means that they may be required to answer to several different individuals within the firm.

Paralegals generally have the authority to delegate work to legal secretaries, file clerks, and other individuals who offer clerical assistance in the office, such as messengers and the receptionist. Paralegals are rarely assigned their own legal secretary. More often, they share a secretary with one or more associates or partners of the law firm and are expected to complete some of their own secretarial tasks.

Full-time paralegals are usually required to spend at least 40 hours per week in the office, although additional time may be required to meet deadlines and billable hour requirements. Most corporate paralegals spend the majority of their workday in the office working on client files. In addition, most corporate paralegals have regular contact with their corporate clients and may meet with them either at the law firm or at the client's office.

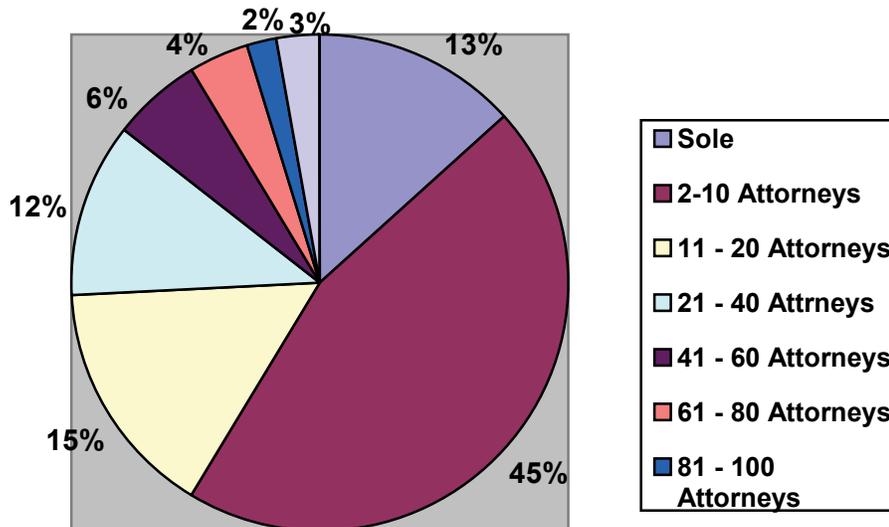
Corporate paralegals who work in law firms usually have their own small, but private offices; in firms where office space is at a premium, paralegals may either share offices or be located in modular office space.

Most law firms do most of their billing based on time spent by attorneys and paralegals on each client's file. Attorneys and paralegals have set billing rates, and clients are billed accordingly. Paralegal billing rates are usually based on the market and the paralegal's experience and level of expertise, with average billing rates around \$100 per hour. It is very important to a law firm's bottom line that all individuals with billing responsibility, including paralegals, closely track their billable hours and meet their set requirements for annual billable hours.

Most paralegals who work in law firms are required to bill their time. The average billing requirement for paralegals is about 1,500 hours per year. This averages out to 30 billable hours per week with two weeks of vacation. Considering that most paralegals work at several tasks during the day that are not billable to clients, many work significantly more hours than they bill.

Many corporate paralegals prefer working in law firms to corporate legal departments. They prefer the law firm atmosphere, enjoy the diversity of their work, and like working for a variety of corporate clients.

Paralegals Employed by Law Firm Size



From the 2008 National Utilization and Compensation Survey Report of the National Association of Legal Assistants, <http://www.nala.org>.

Corporate Legal Department as an Employer

Corporate legal departments are a major employer of paralegals, employing roughly 15% to 20% of all paralegals. Corporate legal departments tend to have a low turnover rate, and paralegals working within corporations generally report high job satisfaction.

Corporations utilize their legal departments in various ways and to differing degrees. In some corporations, the resources of the corporate legal department are used mainly for in-house advice and for coordinating and supervising the work of outside counsel, who perform the bulk of the legal services. In other corporations, the attorneys have a much more hands-on role in the firm and little work is delegated to outside counsel.

In a corporate legal department, the attorneys' clients are the corporation and the several departments or divisions within the corporation.

Paralegals may specialize within a legal department, just as they do within a law firm. For example, it is not uncommon for a legal department to have several subdepartments, including:

- Litigation
- Securities
- Corporate
- Intellectual Property
- Mergers and Acquisitions

Paralegals who work in corporate legal departments usually report to one or more attorneys in the department in which they work. They may also report to a senior paralegal or a paralegal manager. Most paralegals in corporate legal departments have a legal secretary to assist them, although they usually share their secretaries with the attorneys they report to, and most do some of their own secretarial work when necessary.

Paralegals in a corporate legal department usually have small private offices, but may be assigned to cubicles if space is limited.

Duties of paralegals within a corporate legal department vary greatly depending on the circumstances and the paralegal's specialty. Some of the more important functions performed by paralegals within a corporate law department include:

- Administrative duties, such as acting as liaison between the in-house attorneys and their clients and any outside counsel
- Procedural responsibilities, such as filing documents with governmental agencies on behalf of the corporation or incorporating subsidiaries
- Reviewing and preparing legal documents
- Performing legal and factual research
- Subsidiary maintenance
- Shareholder relations

One of the reasons paralegals who work in corporate legal departments report high job satisfaction is that they are often paid better and offered more benefits on average than paralegals in law firms. In addition, paralegals within a corporate legal department do not have billing requirements and are usually not required to put in as much overtime as paralegals who work in law firms. Finally, there may be more advancement opportunities for paralegals employed by corporate legal departments, as they may have the opportunity to advance through several levels of paralegal positions within the legal department or to learn the workings of the business of the corporation and advance into other departments, such as compliance, marketing, or personnel.

How Do Corporate Paralegal Salaries Rate?

Paralegal salaries depend on several factors, including the paralegal's location, experience, and education. Generally, the highest salaries are paid on the East Coast and West Coast of the United States in the more highly populated cities (where the cost of living tends to be highest). According to the NALA 2008 National Utilization and Compensation Survey Report, the average paralegal salary ranged from \$41,666 in the Rocky Mountains region to \$56,957 in the Far West region of the United States. Keep in mind, however, that the respondents to this survey were generally a very experienced group, with an average of 18 years of total legal experience.

Paralegals who responded to the NALA survey indicating that they specialize in corporate law earned an average salary of \$53,368.

For more information on the 2008 National Utilization and Compensation Survey, visit the NALA Web site at <http://www.nala.org>.

For additional information on paralegal careers and salaries, see the NFPA Federation of Paralegal Associations, Inc., 2006 Compensation and Benefits Study Report,

<http://www.paralegals.org>., and the *Legal Assistant Today* Annual Salary Survey at <http://www.legalassistanttoday.com>.
