

|taylor root

In-house legal
salary guide
Australia

2024-2025

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Executive summary

Welcome to Taylor Root's 2024-2025 in-house legal salary guide for Australia

The past 12 months has presented significant challenges for many Australian and global companies as both the employer and employee navigated high inflation rates and a rising cost of living. The rate of hiring in-house legal talent has slowed, as companies become more cost-conscious enhancing the now age-old adage of a more for less focus, and the corresponding hesitation to invest in additional legal headcount. However, the shifting regulatory environment, advancements in AI and data technologies, and the growing expectation for legal teams to contribute strategically to business success, all highlight the ongoing demand for top talent and the continued challenges in the attraction and retention of key lawyers with regard to compensation and benefits. Amidst this is the rising undertone of bringing employees back to the office after a strong shift towards remote work.

The talent war was more evenly balanced than in previous years, good lawyers received strong offers, but salaries well exceeding market rates or internal benchmarking were very rare.

Flexibility is still high on the agenda for employees, but companies are getting creative with their compensation structures with a holistic view of the entire package of rewards they offer, both monetary and non-monetary to be able to remain competitive. As an example, in the past 12 months the offering of the opportunity to purchase holiday has become almost mainstream.

As we headed into review season, the wider Australian market anticipated an overall salary increase of 4.0%, even as inflation remains high above 5%. Our data presented a slighter lower average salary increase of 3.6% for legal teams, although this could easily be contributed to the size of the review. In light of that, annual salary increases within legal teams have been healthy in recent years amidst a tight labour market, and this shift was expected.

Turning to new hire pay rates; with the heat of the market extinguished, we saw new employees hired at a slightly lower salary rate than previous years. Candidate expectations continue to remain high and in many cases their expectations turned out to be unachievable. The talent war was more evenly balanced than in previous years, good lawyers received strong offers, but salaries well exceeding market rates or internal benchmarking were very rare.

For hiring managers maintaining a fair and competitive compensation structure is essential to attract top talent from the external market but that task was more evenly balanced against ensuring equitable treatment for existing employees.

When it came to bonus levels, we witnessed significant sector and company variations. For the first time in years, many General Counsels reported total compensation falling due to variable compensation whether cash or equity being less or stagnant compared to 2022-23 levels.



For any lawyer whose bonuses are more heavily tied to company rather than individual performance, we naturally witnessed reduced overall compensation. Performance-based bonuses, linking rewards more closely to individual and company performance remain the norm, however the gap in bonus levels between the average member of the legal team, compared to key positions and high-performing lawyers widen significantly. Unfortunately, this opens the door to implicit biases that can result in inequality with regards to a company's compensation decisions.

Looking forward, worries about headcount approval, remuneration budgets, hiring conditions and the jobs market still outweigh optimism. Accordingly, the overall outlook is that the remainder of 2024 and the start of 2025 will stay the same: reduced or replacement only headcount, a lack of active good quality junior to senior lawyers and junior lawyers' salary expectations exceeding the market. At the time of writing, the barometer is evenly poised but any pressure from a resurgent international law firm market would flow directly into a law firm war for talent as Australian law firms compete to keep bench strength locally. As we witnessed recently, if this situation returns we can expect in-house salaries

and a lack of quality talent to become the number one headache for hiring managers.

Taylor Root's in-house salary guide provides the legal industry in Australia with comprehensive analysis benchmarking junior counsel, legal counsel, senior counsel and general counsel salaries, bonuses and long-term incentives.

Whether you are an experienced General Counsel looking to benchmark your salary, or a junior lawyer considering your first in-house role, we hope you find the information contained in our salary guide useful. Data for this salary guide has been compiled from our database, recent placements over the past twelve months as well conversations with both our clients and candidates.

As always with our salary guides, there will be outliers at either end of the salary bands due to the vast number of companies from which we have collected this data.

If you require bespoke salary advice or benchmarking for you or your team, please get in touch with a member of our team.



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Australia In-house Legal recruitment market insights

The percentage of in-house lawyers considering a job change within the next six to twelve months



Chief Legal Officer/General Counsel/Head of Legal

28%

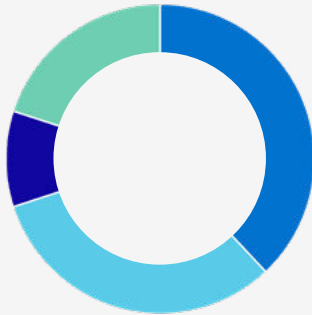
Senior lawyer (>6 years' experience)

29%

Junior lawyer (1-5 years' experience)

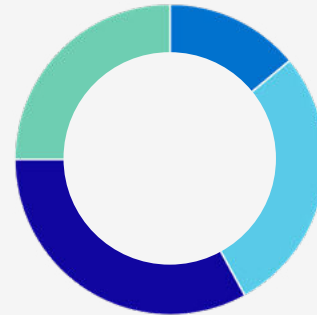
10%

What is the key reason that would prompt you to look for a new role?



- Limited career growth | 38%
- Salary stagnation | 32%
- Lack of job security | 10%
- Lack of challenging work | 20%

Would you turn down a role if you were required to be in the office full-time?



- Yes—my ideal is 1 days a week | 14%
- Yes—my ideal is 2 days a week | 28%
- Yes—my ideal is 3 or 4 days a week | 33%
- No—the job is more important | 25%

According to the Association of Corporate Counsel (“ACC”) In-House Counsel trends report:-

45% of legal departments are currently investing in new technology.

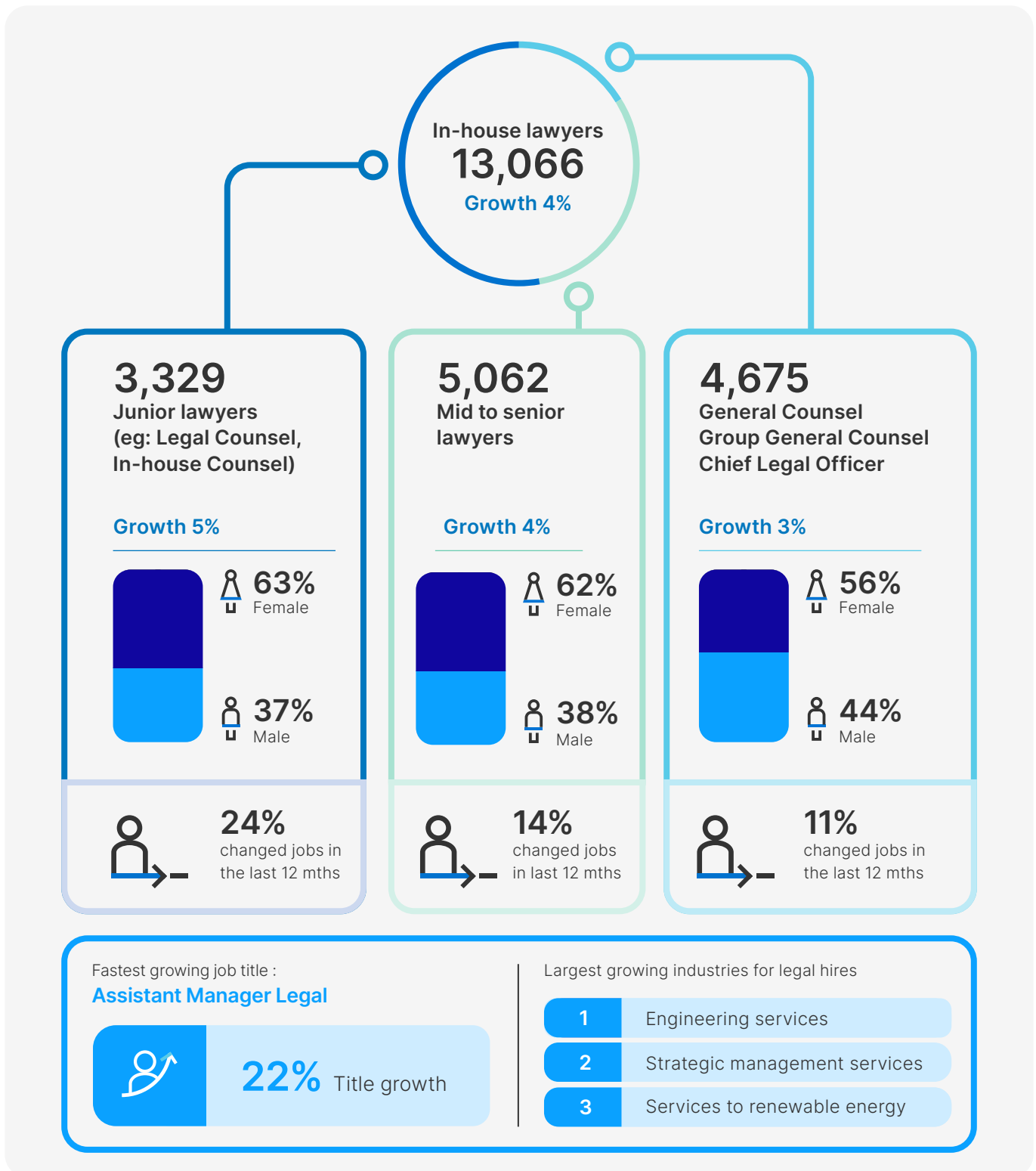
Larger proportion of Chief Legal Officers now report directly to the CEO, increasing from **52%** in 2023 to **59%** this year. Conversely, the percentage of CLOs reporting to the CFO has decreased from 21% to 13%.

38% of in-house counsel identified the misalignment between salary expectations of candidates and their allocated budget, as a major hurdle to recruitment.

Over the next 12 months, **73%** of in-house counsel are expecting staffing levels to remain relatively the same.

Australia In-house Legal market data

We have analysed the make up of the market across three broad levels, starting at the junior end, including roles such as Legal Counsel and In-house Counsel, the mid-level (roles such as Senior Legal Counsel) and the senior end, including General Counsel and Chief Legal Officer. We wanted to see how demographics change in regards to gender as lawyers move through their careers as well as looking at what levels and industries we have seen legal hire growth.



General Counsel/Head of Legal salaries

The role of the modern General Counsel is shifting from the traditional legal advisor to a strategic and influential partner.

A stronger presence, keen agility, and innovation are essential for navigating evolving expectations, increasing volumes and complexities of data and cost pressures. These dynamics have transformed the role of general counsel, necessitating a proactive approach to tackle emerging threats driven by regulatory shifts, improve profitability and business outcomes, and lead digital transformation efforts within their departments.

General Counsel (GC) find that they're taking on a broader remit of responsibilities and obligations, which span the diverse topics of cyber security, information security or government relations. The spotlight on technology, data and AI underscores the need for GCs to collaborate closely with the CTO and CIO to drive legal innovation effectively.

Salaries in Australia within the General Counsel market differ greatly depending on the size of the company, complexity of the business, team structure and overall responsibilities demanded of the General Counsel. For ease of reference, we have classified salaries into five bands. These bands are based on coverage, reporting structure and overall responsibilities.

Band 1 - Australia coverage; potentially eastern or western coverage for larger listed organisations, manages a small legal team (1-5 lawyers) or sole legal counsel for Australia. Strategic adviser to local stakeholders. Reports into local executive, APAC GC or International GC.

Band 2 - Australia coverage, strategic adviser to key stakeholders, potentially Deputy General Counsel for large listed organisations, responsible for company secretarial function in small to med cap organisations with reporting line into C-Suite, for larger organisations, hard line reporting to APAC GC or Global GC but significant matrix reporting line to local C-Suite and leadership group. Provides expertise and advice on legal and risk exposure, works closely with Heads of Risk and Compliance, and manages the legal department (5-20 lawyers).

Band 3 - Australia coverage or regional coverage (ANZ or APAC), strategic adviser to key stakeholders, responsible for company secretarial function, reports to C-Suite or Global GC and on the local executive group. Provides expertise and advice on legal and risk exposure, works closely with Head of Risk and Compliance, and manages the legal department (5-50 lawyers).

Band 4 - Multi-jurisdictional coverage, strategic adviser to Board, member of executive group, matrix reporting line to Global GC and/or executive, provides expertise and advice on legal, risk exposure, liability, compliance, corporate governance, ESG, and manages a complex legal and compliance department.

Band 5 - Global coverage, C-suite executive, provides expertise and advice on legal, risk exposure, liability, compliance, corporate governance, ESG, reputation and integrity.

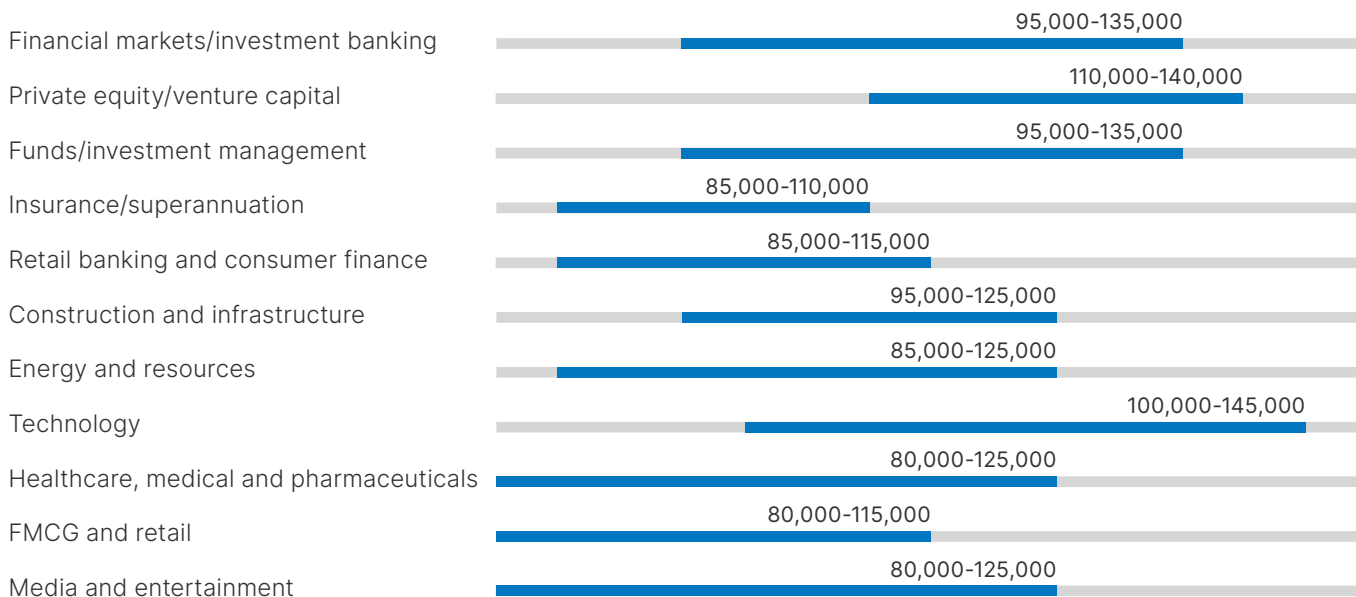
| | Base | Variable |
|--------|-------------------|----------|
| Band 1 | 250,000-350,000 | 15-50% |
| Band 2 | 325,000-400,000 | 20-50% |
| Band 3 | 375,000-500,000 | 35-75% |
| Band 4 | 400,000-750,000 | 30-100% |
| Band 5 | 750,000-1,000,000 | 50%+ |

Base salary range in AUD. Inclusive of superannuation exclusive of bonus (variable)

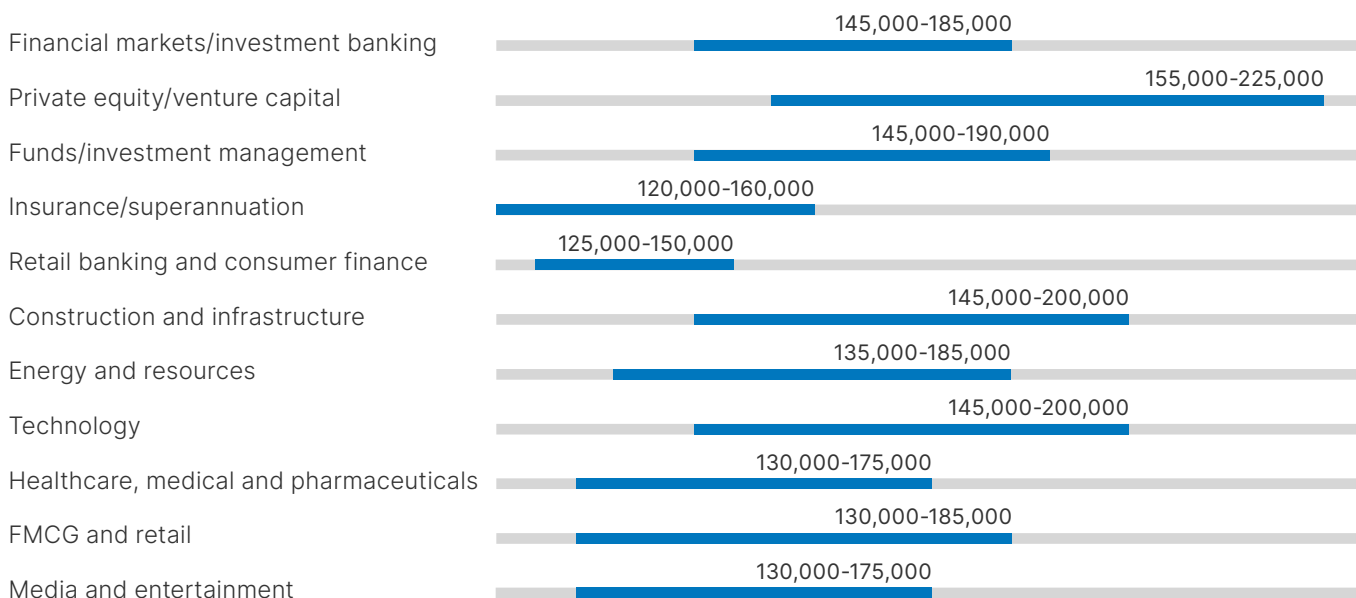
In-house Legal Counsel salaries

Base salary range in AUD. Inclusive of superannuation exclusive of bonus.

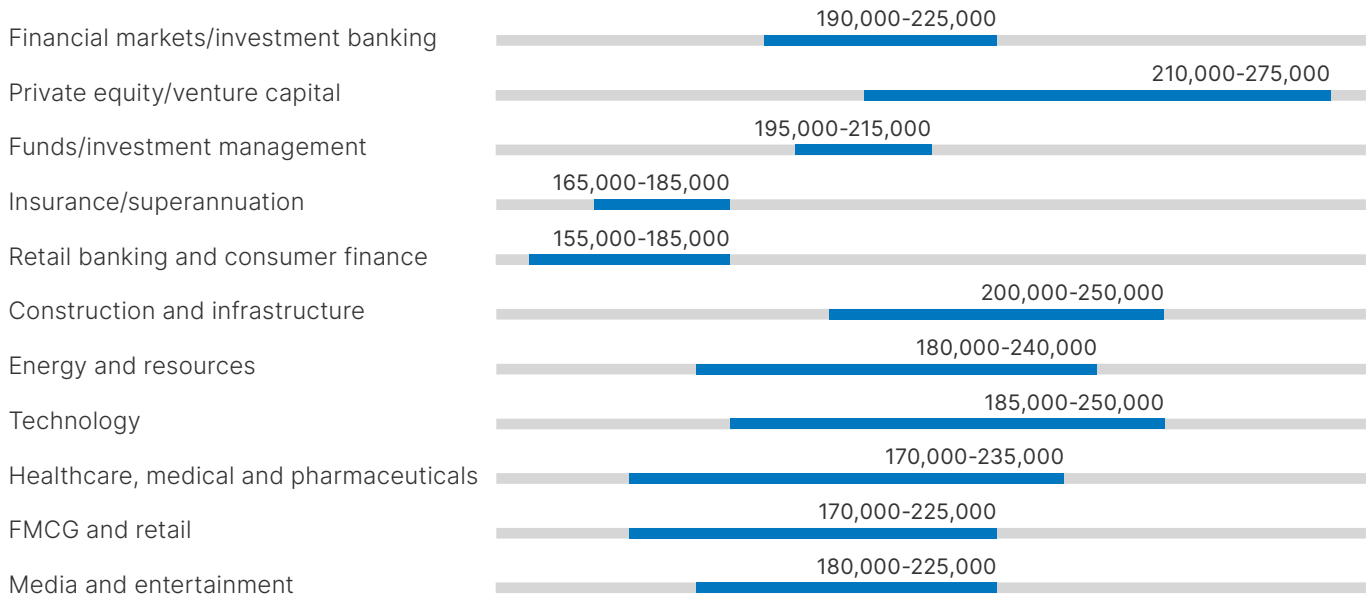
Junior Legal Counsel | 0 to 2 years PQE



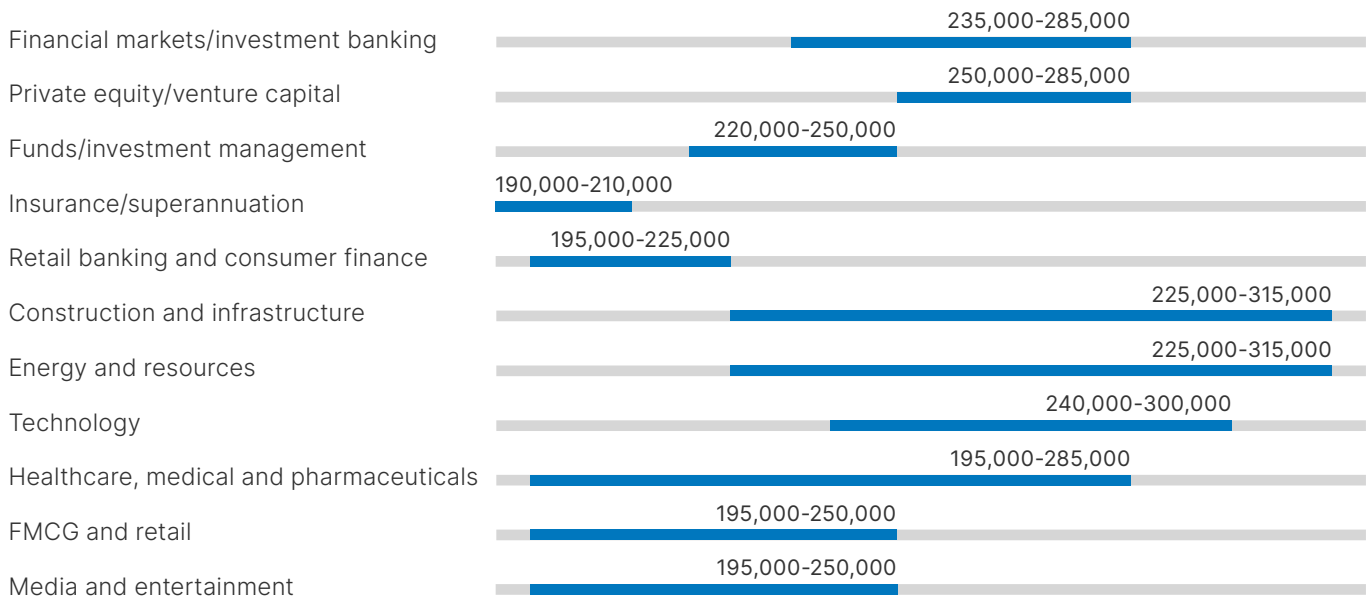
Legal Counsel | 3 to 5 years PQE



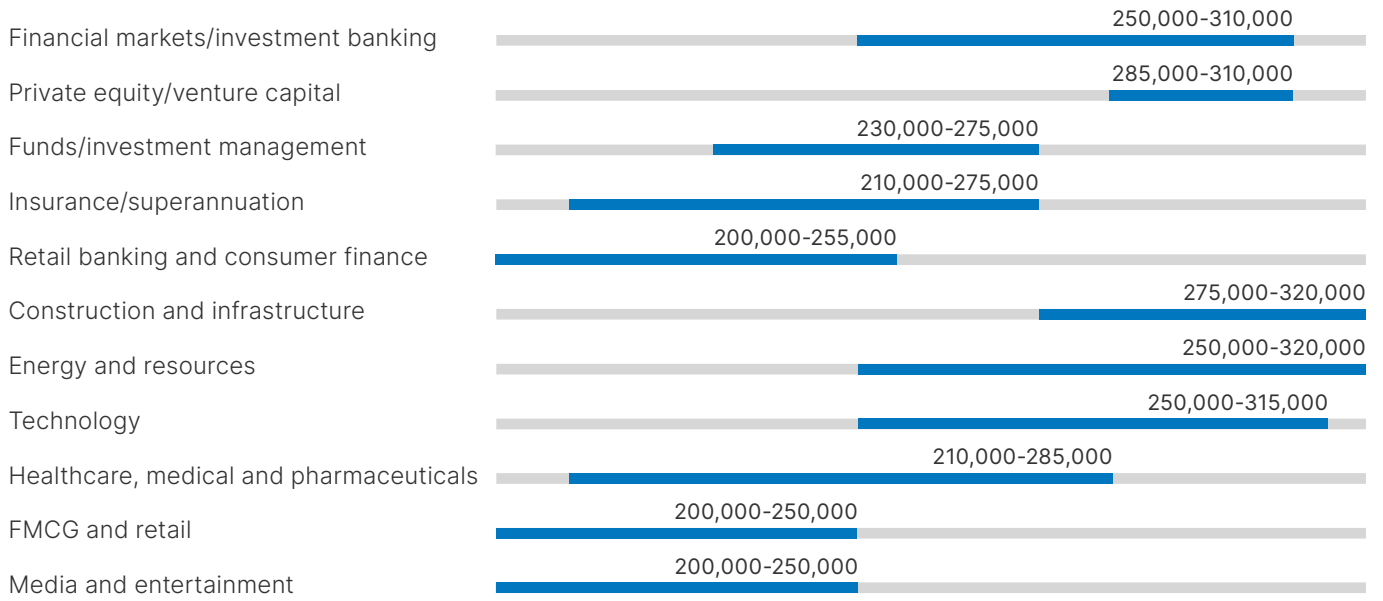
Senior Legal Counsel | 6+ years



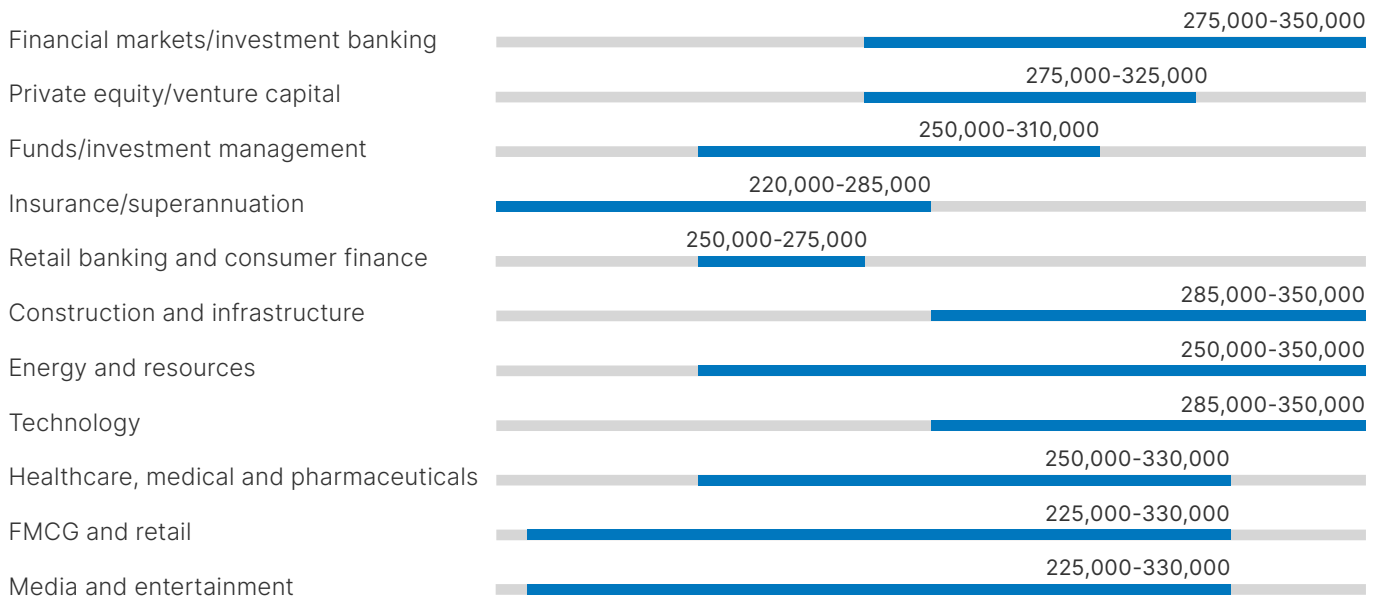
Senior Legal Counsel | 10+ years



Senior Legal Counsel | 15+ years



Director/Deputy GC



Company Secretary salaries

General Counsels are increasingly recognising the value that experienced corporate secretarial professionals bring to their organisations.

The demand for company secretaries in Australia has been steadily increasing, driven by several factors related to the evolving regulatory landscape, corporate governance expectations, and the focus on compliance and risk management. As a result of this we have continued to see a steady demand for company secretary roles over the preceding 12 months.

Company secretaries in Australia, particularly in the listed corporate environment, continue to be well remunerated. This is driven by the increasing complexity and scope of their responsibilities and the limited supply of qualified and experienced candidates who can meet the high demands of the role.

| Company Secretary (CoSec) | Base | Variable |
|--|-----------------|----------|
| Assistant Company Secretary (Unlisted) | 250,000-350,000 | 15-50% |
| Assistant Company Secretary (Listed) | 325,000-400,000 | 20-50% |
| Company Secretary (Unlisted) | 375,000-500,000 | 35-75% |
| Company Secretary (Listed) | 400,000-750,000 | 30-100% |



Meet the team

Contact one of our expert legal consultants – they have vast industry experience and an extensive understanding of every local and global market that we cover.



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About Taylor Root

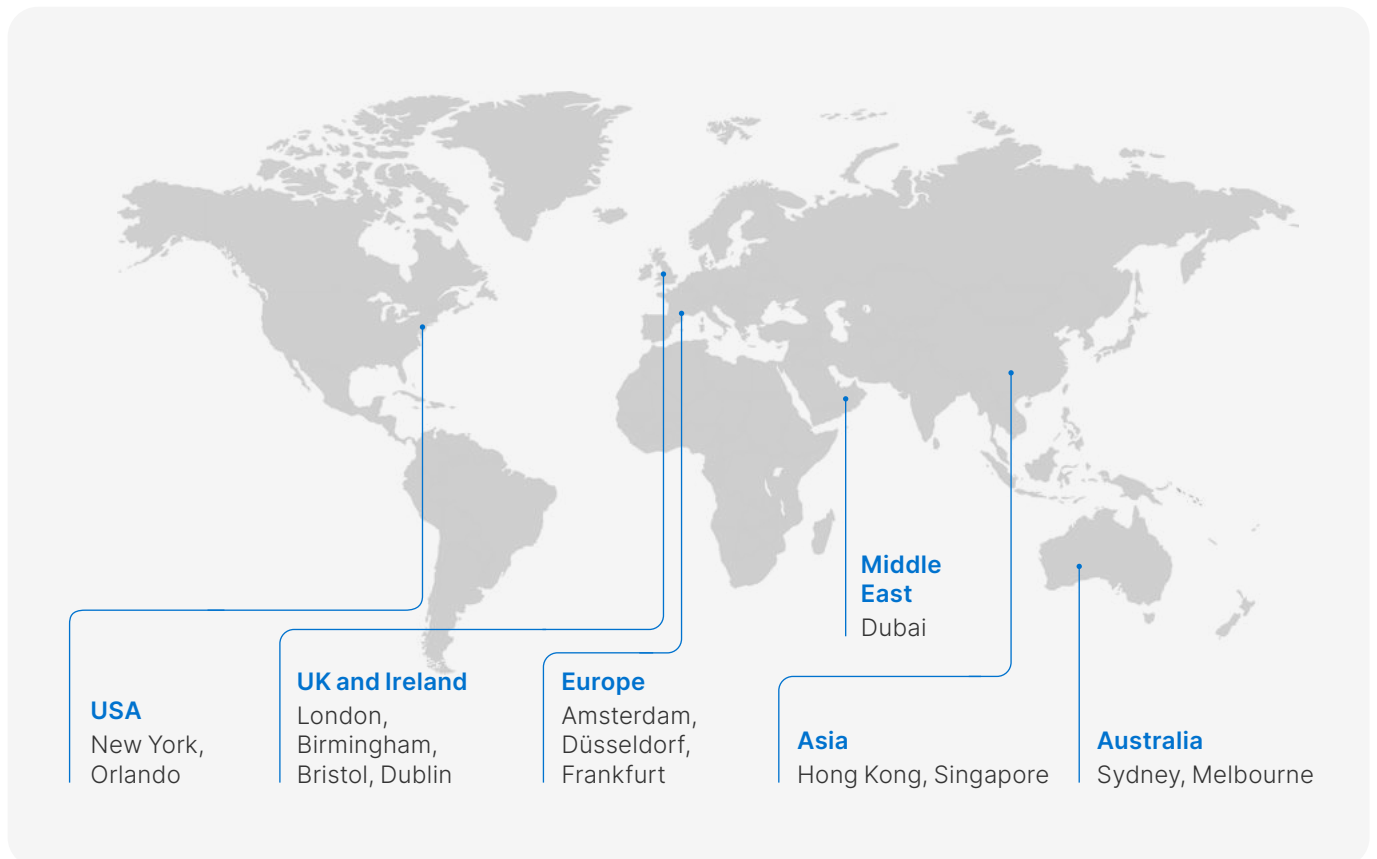
We are a global legal, risk and compliance search and recruitment consultancy and have been a market leader for more than 30 years.

We help global law firms and businesses to build and expand their legal, risk, compliance and corporate governance functions. Whether you're hiring your first In-house Counsel, expanding your associate team in a certain practice area or expanding your risk department internationally, we partner with businesses at every step of your journey.

Our services include contingent and retained search, permanent, temporary and interim recruitment as well as consultancy solutions.

Wherever we operate we have made an impact, from Düsseldorf to Dubai, New York to Shanghai or London to Melbourne. From pioneering specialist recruitment in particular locations, to shaping how our clients have approached hiring, our influence is evident everywhere.

Today, we have a truly global network of search and recruitment experts. Put simply, no one can match our global reach, or our history.



Tailored recruitment solutions






| | 🔍 Chief Legal Office / General Counsel | 👤 Head of Legal / Sole Legal Counsel |
|------------------------------------|--|--|
| Type | Retained search | Retained / Exclusive search |
| Suitable for | C-suite executive legal roles. Qualifications extend beyond legal expertise to broader business, industry knowledge and financial acumen. | Identify legal leaders with legal acumen and a broad business perspective. |
| Challenge | Securing a General Counsel who can balance multiple roles, can master the internal politics & can place legal issues in a larger operational context. | Securing a Head of Legal with legal acumen and a broad business perspective. Leadership assessment critical to identify competencies and traits. |
| Level of account management | Search directed by our most experienced executive search Partner. | Search directed by senior members of our specialist search teams. |
| Search parameters | All routes to market, and detailed market mapping. Supported by research directors and search specialist consultants. | All routes to market including detailed market mapping. |
| Time to shortlist | Four weeks | Two weeks |
| | 📁 Legal talent recruitment | 👤 Interim solutions |
| Type | Contingent Permanent Recruitment | Contingent Temporary Recruitment |
| Suitable for | Our tried and tested permanent recruitment services for securing senior legal counsel, and legal counsel talent through to junior counsel and paralegals | Short or long-term cover, whether you are seeking cover for maternity leave or to bring in a new skill for a specific project. |
| Challenge | Availability of legal talent with the right skillset, mindset and personality. Who is ready to step up and tackle today's challenges and tomorrow opportunities. | Short term, big impact. Interim solutions can be so much more than a mere stopgap measure. Our focus is on helping you achieve the right outcomes. |
| Level of account management | Search conducted by subject matter experts in our market verticals. | Search conducted by Interim market specialists with payroll and admin support throughout the project. |
| Search parameters | Database, consultant networks, social media, job boards, branded websites. | Pool of vetted contract specialists. Consultant networks, social media, branded job boards and referrals. Real-time access to contractor availability. |
| Time to shortlist | 5 to 10 working days | Short-term cover – 24 to 48 hours Long term cover – 5 to 10 working days |

About our specialist recruitment brands

We're part of The SR Group, a global search and recruitment company that includes specialist search and recruitment consultancies Brewer Morris, Carter Murray, Frazer Jones, Keller West and Taylor Root.

With strong management, a clear vision and the recruitment, training and retention of inspiring people, we have developed successful brands synonymous with quality around the world.

Each of these brands support clients on mandates at all levels of seniority, from entry-level through to Heads of, Director and C-Suite positions on both a permanent and interim basis.

| | | |
|---|--|--|
|  | <p>Brewer Morris is a trusted tax, treasury and senior finance search and recruitment consultancy.</p> <p>Through integrity, flexibility, specialist</p> | <p>expertise and always delivering results, we've built lasting relationships with professionals and businesses.</p> <p>brewermorris.com</p> |
|  | <p>Carter Murray is a global search and recruitment consultancy dedicated to marketing and sales.</p> <p>Through deep expertise within our</p> | <p>markets, we're consistently able to fulfil even the most complex briefs and match the best specialist to every role.</p> <p>cartermurray.com</p> |
|  | <p>Frazer Jones is a global HR executive search and recruitment consultancy.</p> <p>We help HR professionals thrive and empower HR leaders to put people and</p> | <p>culture at the heart of their business – creating a more progressive future, for everyone.</p> <p>frazerjones.com</p> |
|  | <p>Keller West is a global IT specialist search and recruitment consultancy.</p> <p>We help companies worldwide to navigate the evolving world of technology and</p> | <p>talent. Our teams connect businesses with the right digital, data, cyber security and infrastructure experts.</p> <p>kellerwest.com</p> |
|  | <p>Taylor Root is a global legal, risk and compliance search and recruitment consultancy.</p> <p>Forming lasting partnerships with our</p> | <p>clients and candidates, we are constantly evolving and continue to shape the world's legal, risk and compliance markets.</p> <p>taylorroot.com</p> |

