

**THE MISSISSIPPI BAR**

**2014 ECONOMIC SURVEY**

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## INTRODUCTION

The 2014 Mississippi Bar Economic Survey was administered electronically in June, 2015. The survey was made available to all Bar members through a link emailed to them.

The questions for the survey were suggested by the Mississippi Bar. The accounting firm of Grantham Poole was responsible for the administration and tabulation of the survey and its results. The last survey was conducted in 2012 using 2011 financial data. Where appropriate, comparative data is shown.

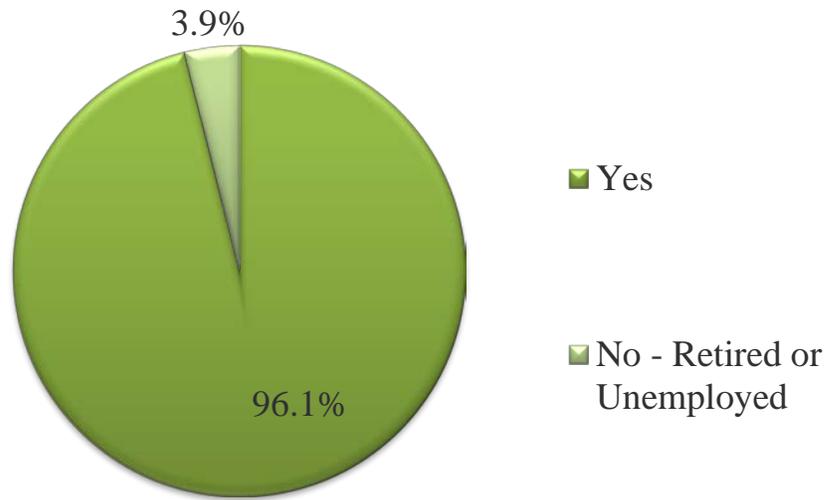
A total of 875 members responded and completed the survey. Of the responses received, the largest percentages were from Hinds county (28.82%), Madison county (10.63%) and Harrison county (8.23%). Over 14% of the respondents were out-of-state. General characteristics noted in the results included the following:

- 67.41% of the respondents were male; 32.59% were female
- 91.77% of the respondents were caucasian
- 94.51% of the respondents work full-time in the practice of law
- 53.69% graduated from the University of Mississippi School of Law; 30.19% graduated from the Mississippi College School of Law; 16.12% received their law degrees from other institutions
- Most participants were employees and almost a third were under the age of 35

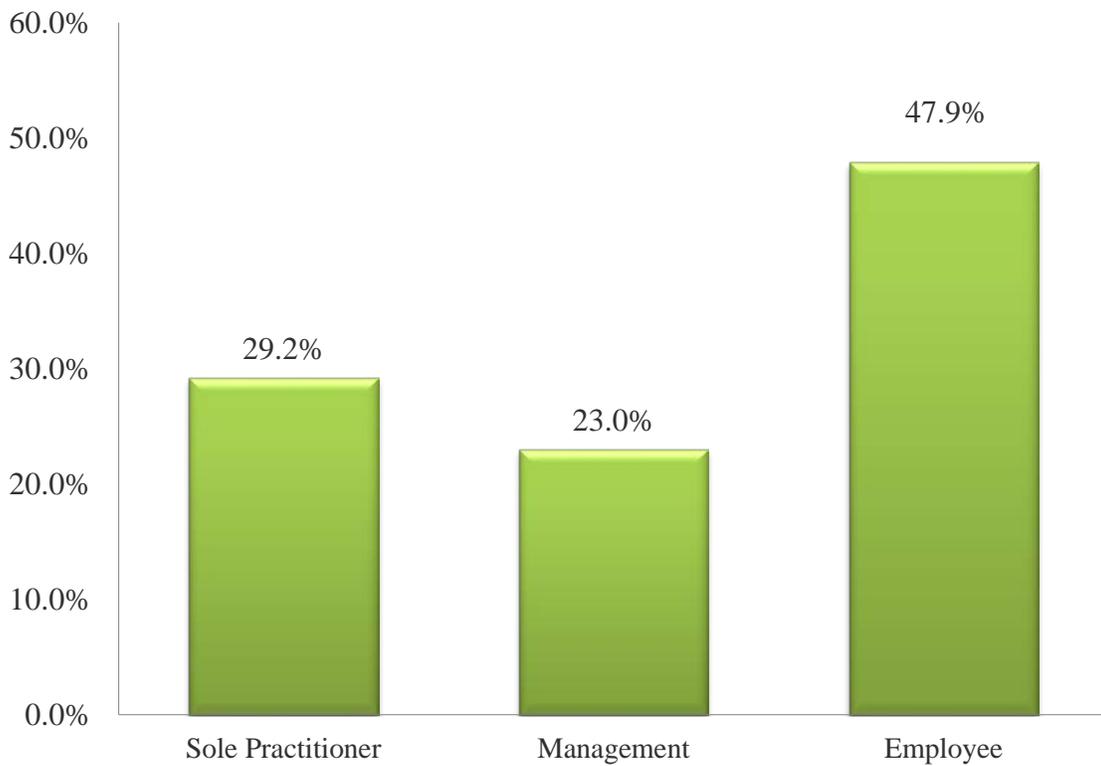
The charts that follow illustrate the answers to questions relating to firm structure and size, income and salaries, hourly rates and billable hours, marketing and personal satisfaction with the profession.

Thank you for your participation.

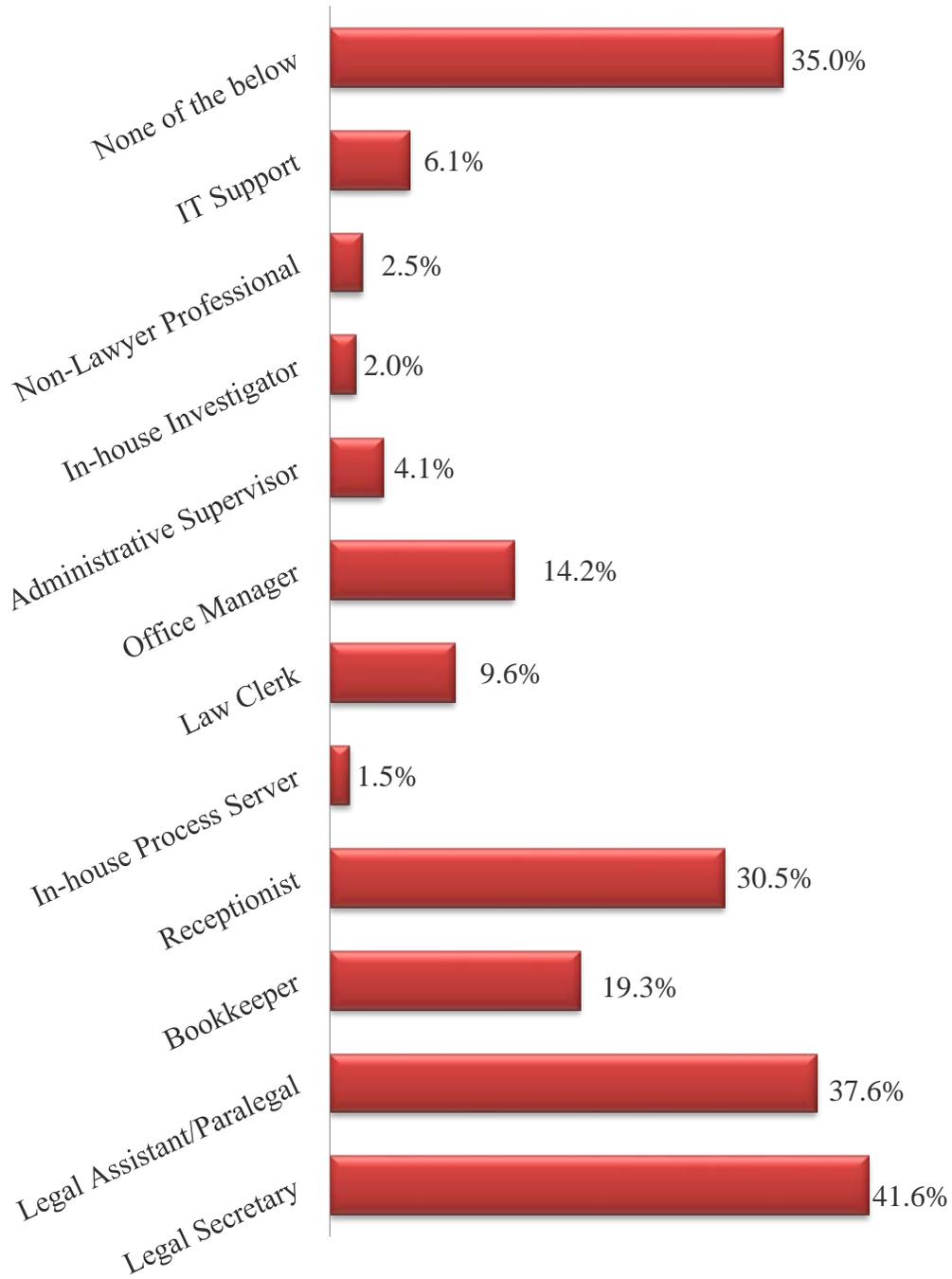
## Percentage of active practicing members of the Bar?



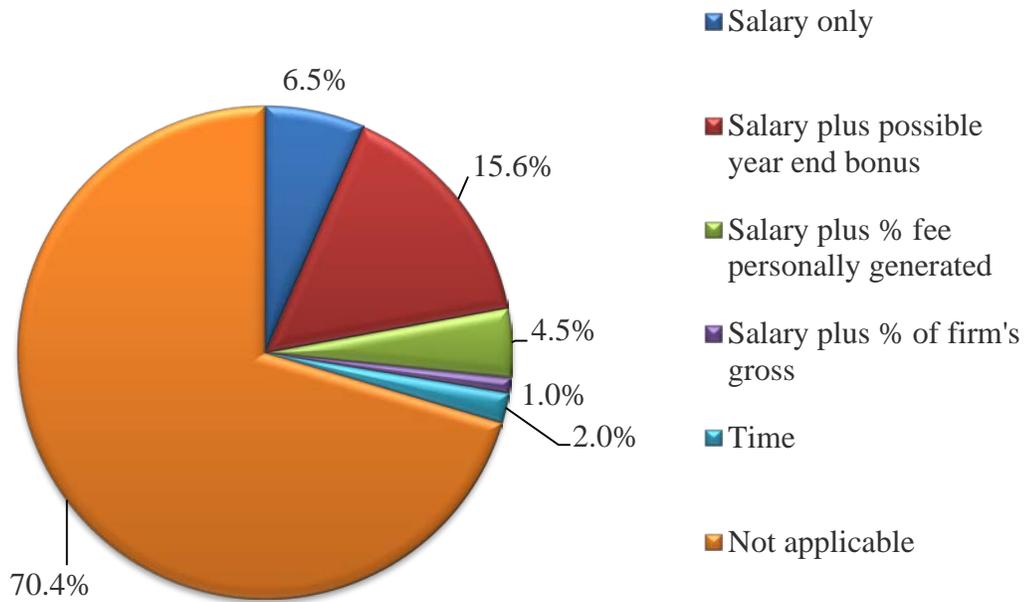
## Position and knowledge of practice operations



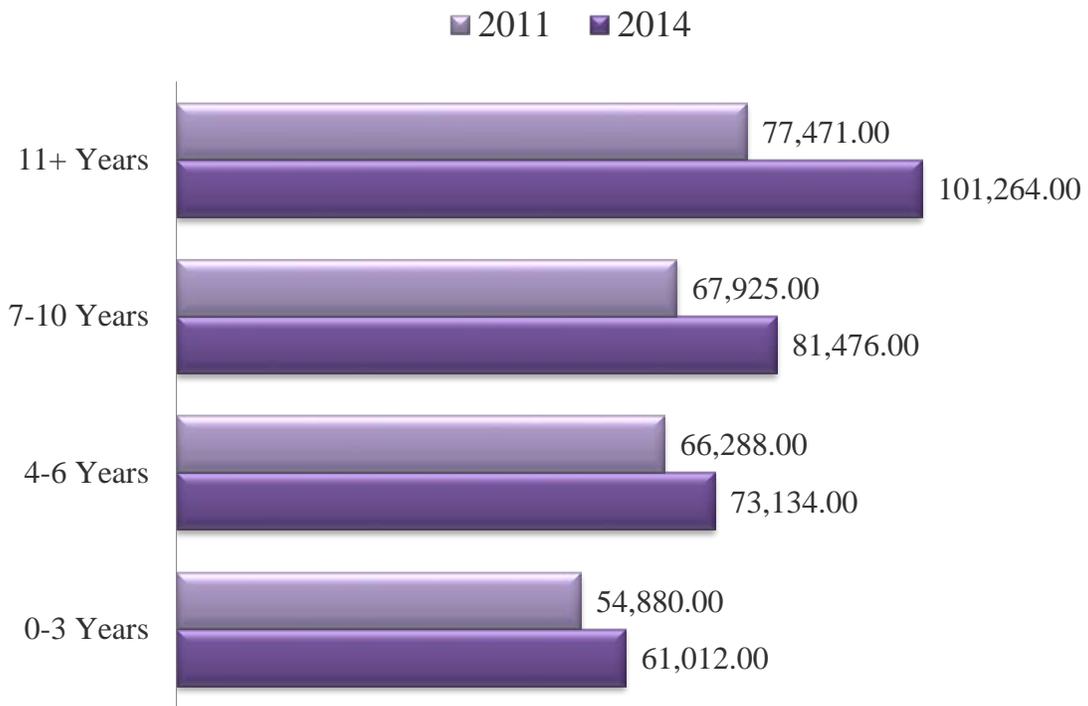
**FIRM /EMPLOYER / EMPLOYEE DATA**  
**Personnel you or your office employs**



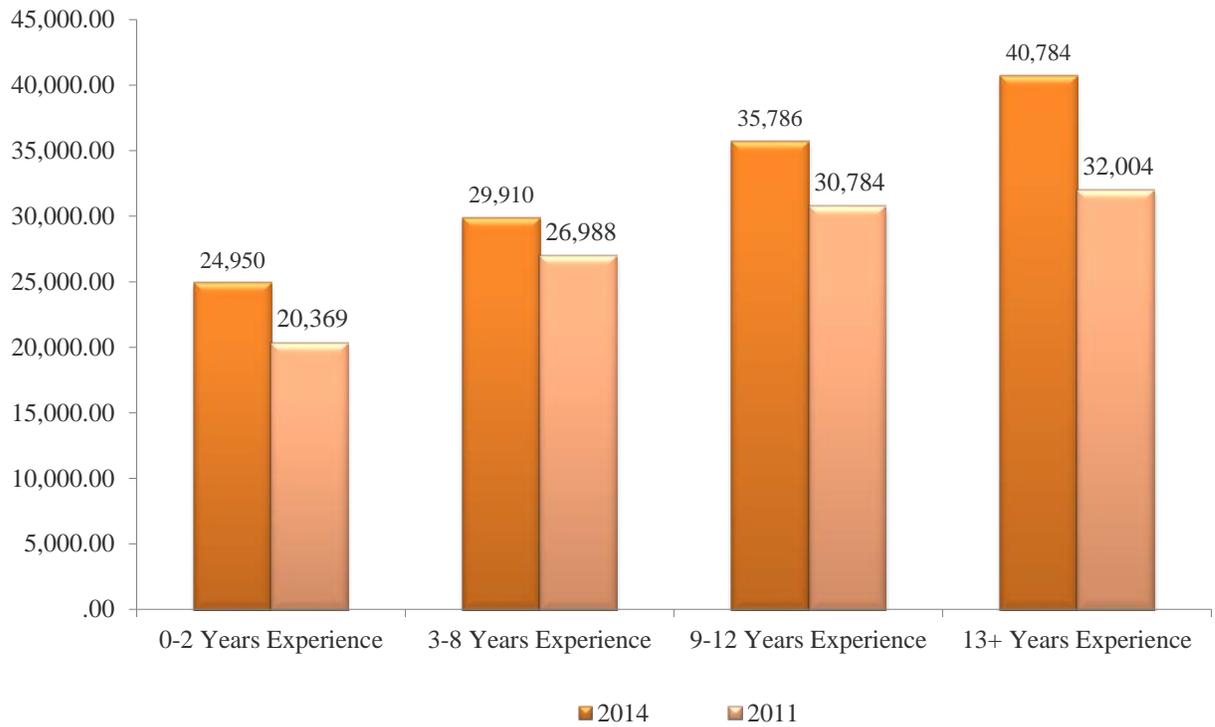
**If you have associates, what is the usual method of compensation?**



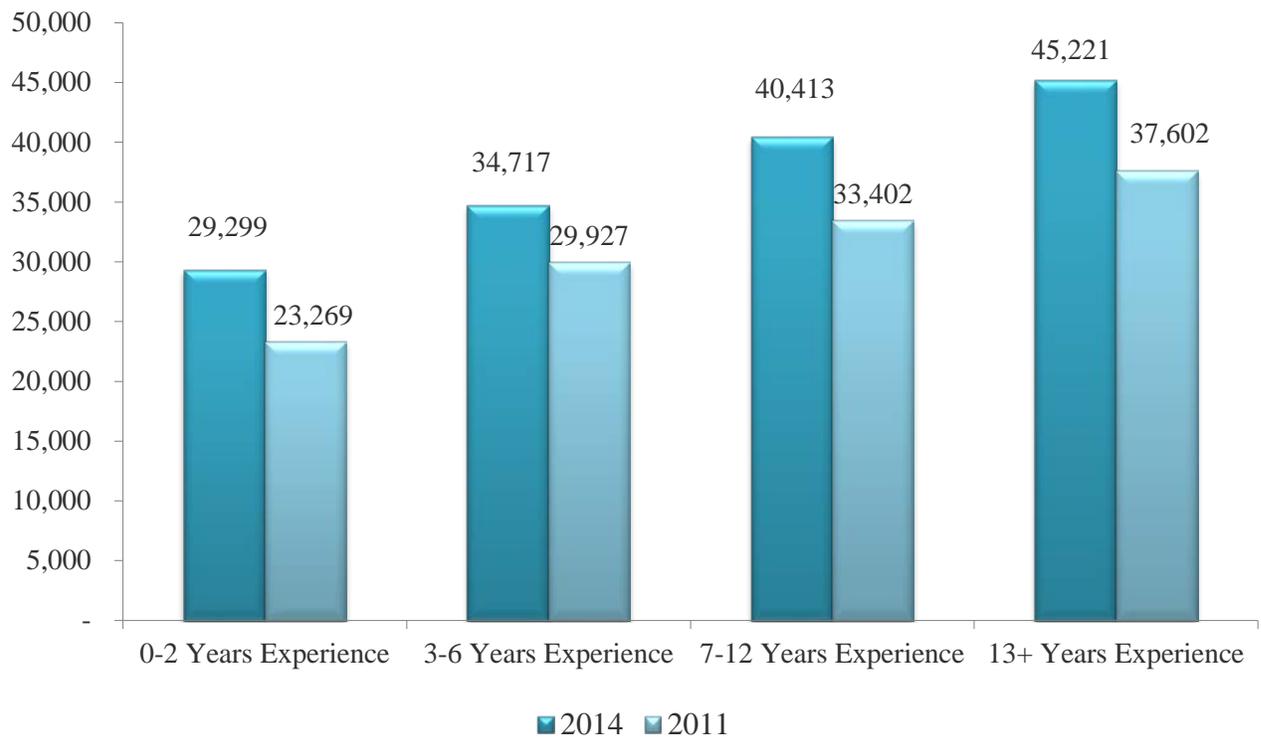
**What is the annual salary of an associate in your firm by experience?  
(2014 / 2011 Comparative)**



**What is the annual salary of a secretary in your firm?  
(2014 / 2011 Comparative)**



**What is the annual salary of a legal assistant/paralegal in your firm?  
(2014 / 2011 Comparative)**



**Annual Salary Metro / Non-Metro Comparative**  
*(Metro area is defined as Hinds, Madison and Rankin Counties)*

**What is the annual salary of an Associate in your firm by experience?**

	<u>Metro</u>	<u>Non-Metro</u>
0-3 Years	65,695	55,200
4-6 Years	74,903	67,125
7-10 Years	89,700	67,833
11+ Years	104,404	87,222

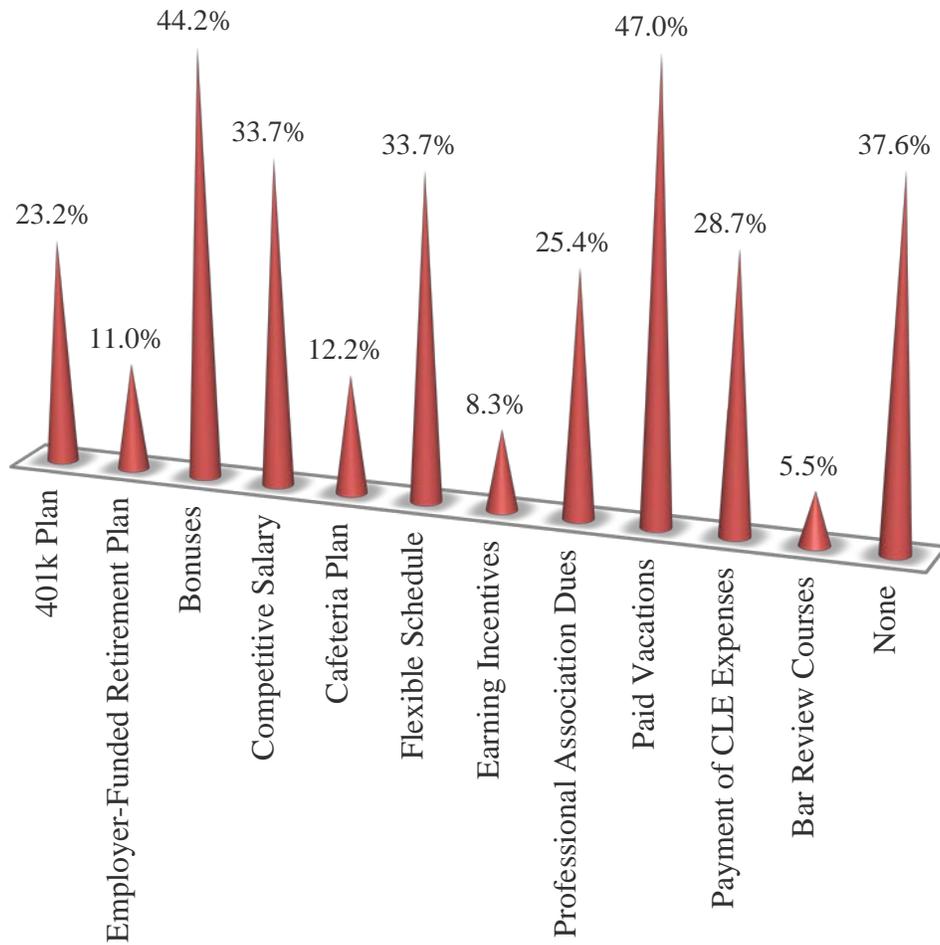
**What is the annual salary of a Secretary in your firm?**

	<u>Metro</u>	<u>Non-Metro</u>
0-2 Years	25,273	24,158
3-8 Years	31,340	28,805
9-12 Years	38,111	33,685
13+ years	42,341	38,916

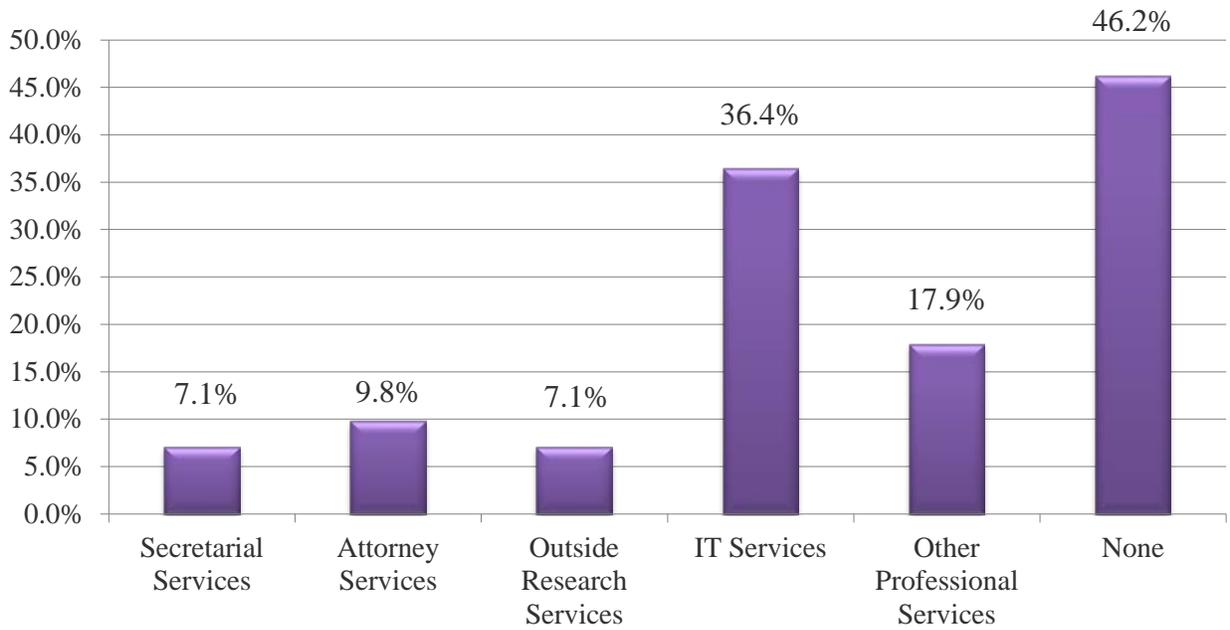
**What is the annual salary of a Legal Assistant/Paralegal in your firm?**

	<u>Metro</u>	<u>Non-Metro</u>
0-2 Years	29,220	27,952
3-6 Years	33,776	33,858
7-12 Years	39,748	38,968
13+ years	46,638	43,144

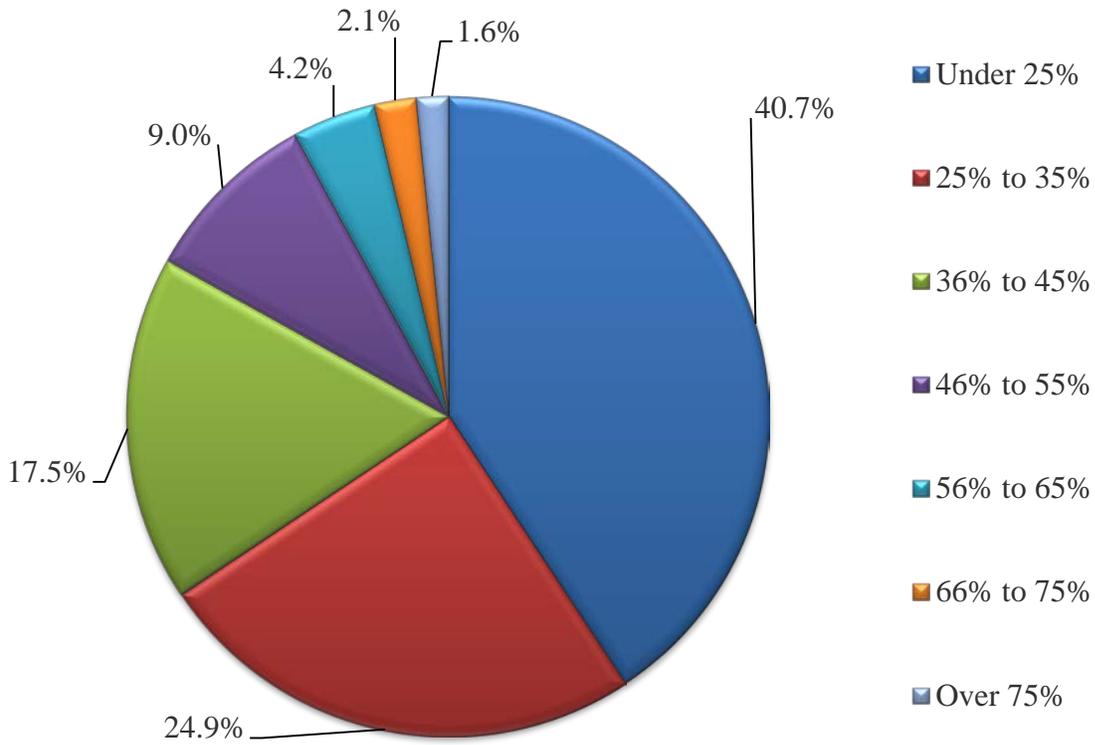
## Percentages of benefits offered to attract and retain personnel



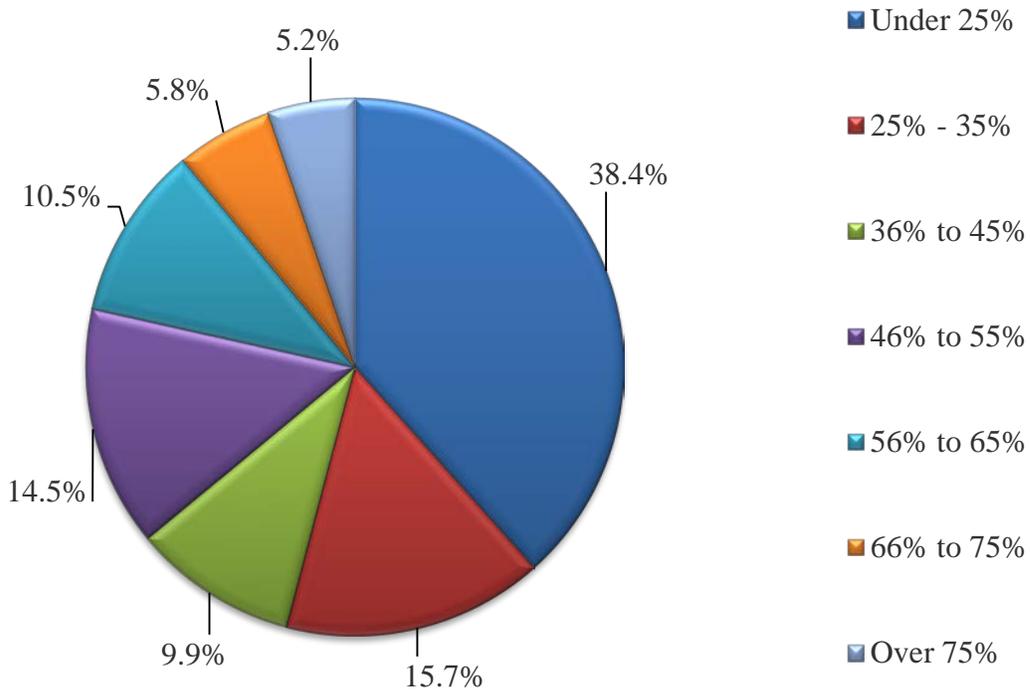
**Do you contract for the following services?**



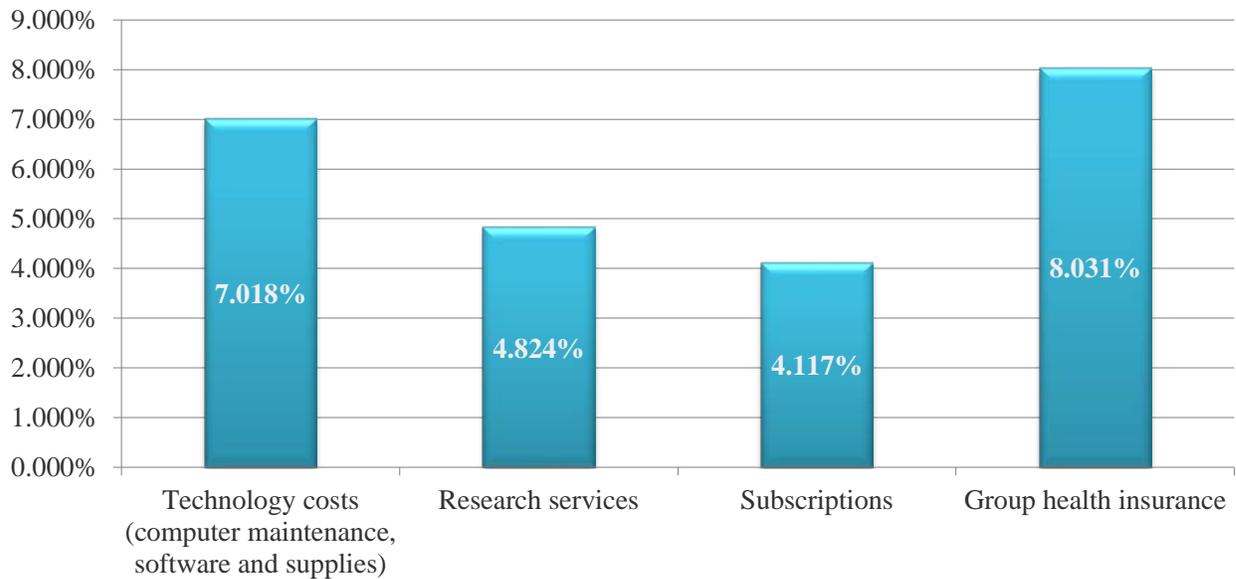
**What percentage of your gross income is spent on non-salaried overhead?**



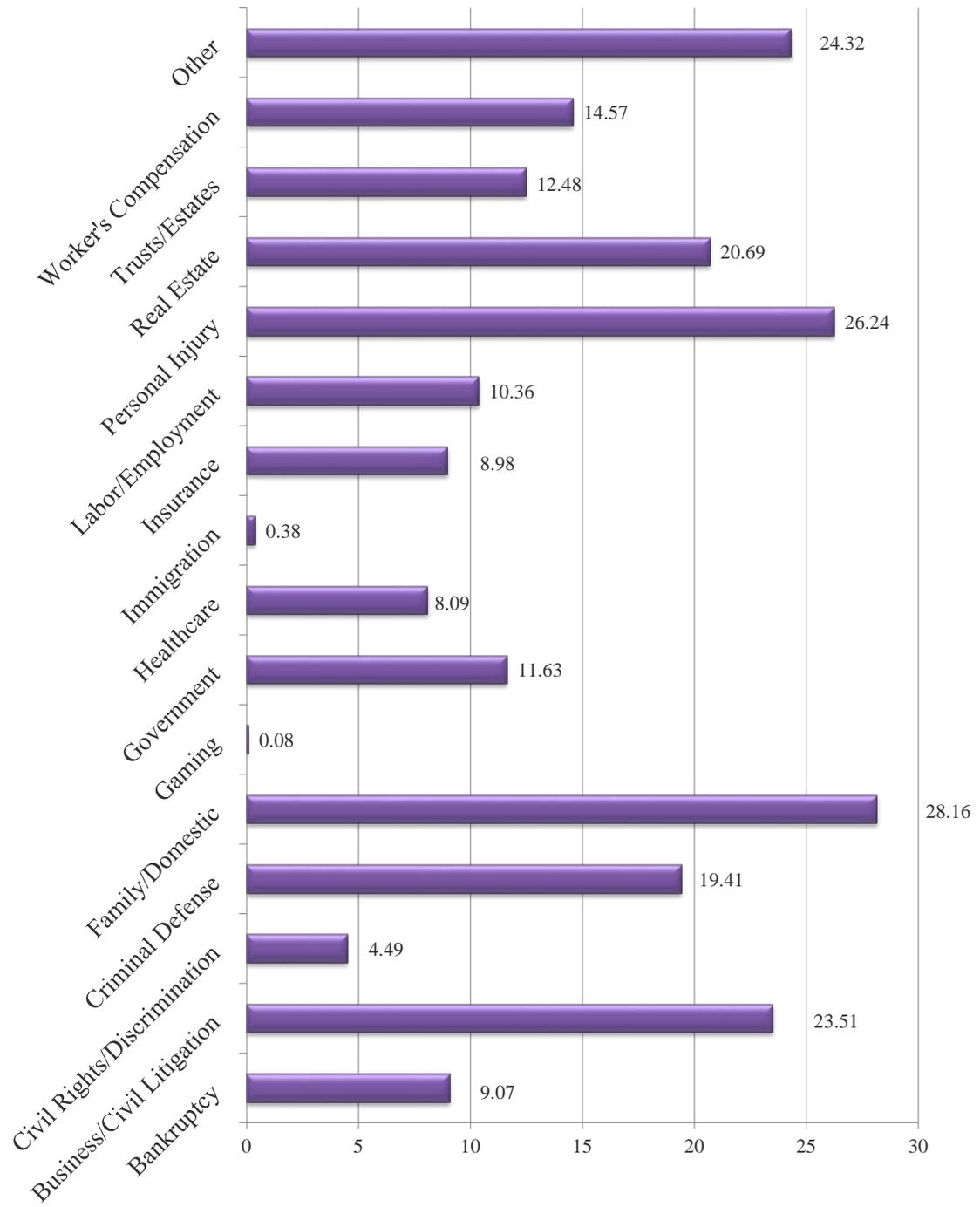
## What percentage of your gross income is spent on professional salaries?



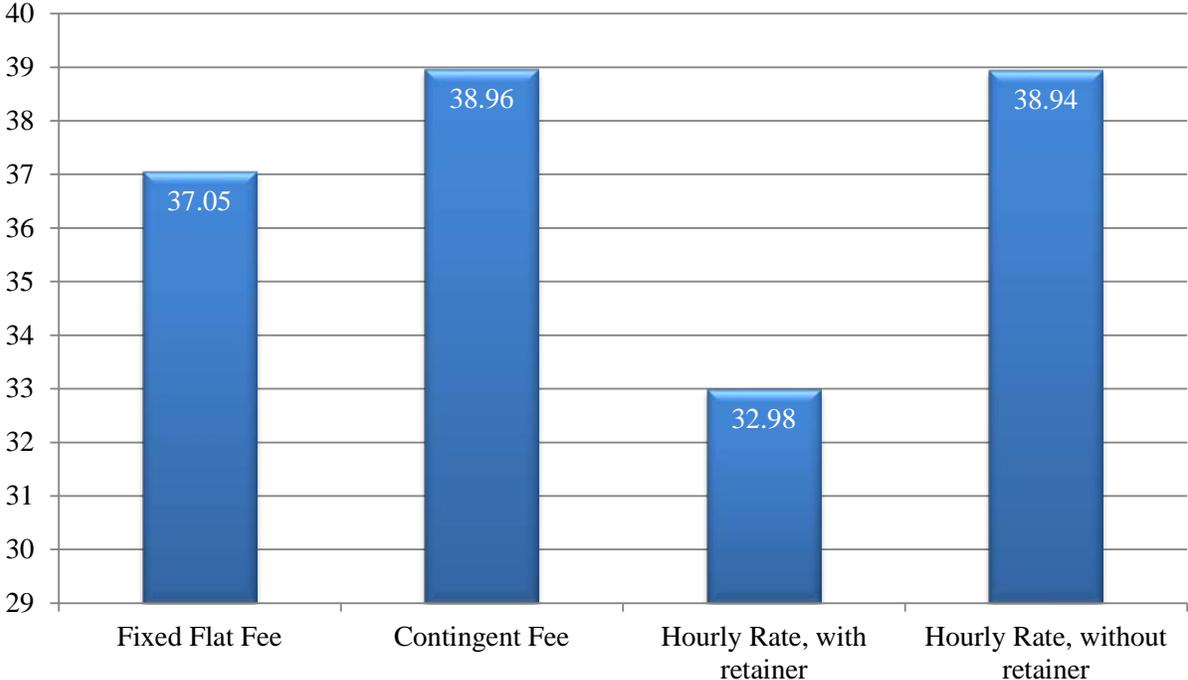
## What percentage of gross income is spent on the following: (expense ÷ gross fees)



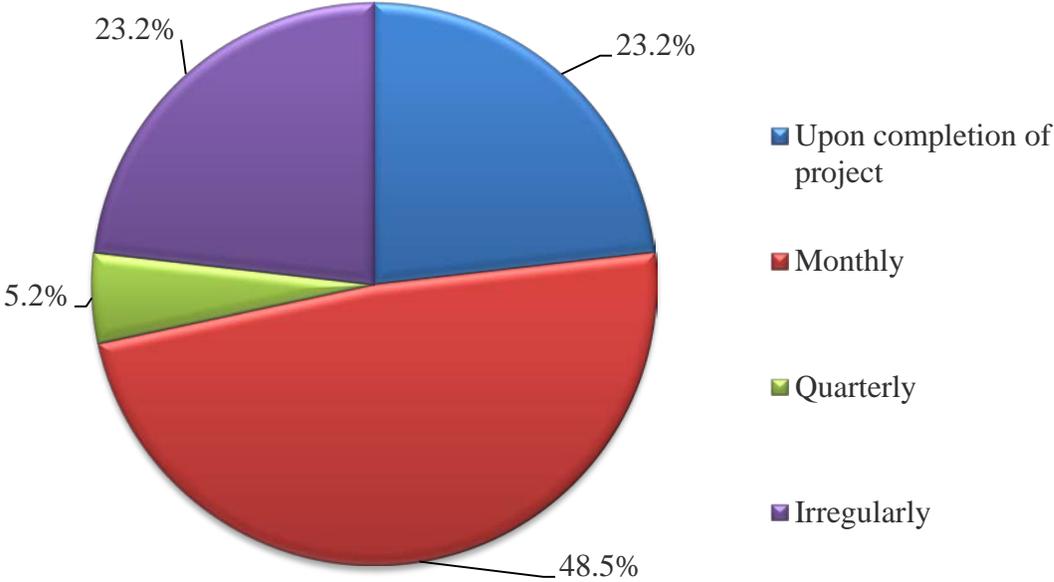
## Percentage of your 2014 gross fees by area of practice



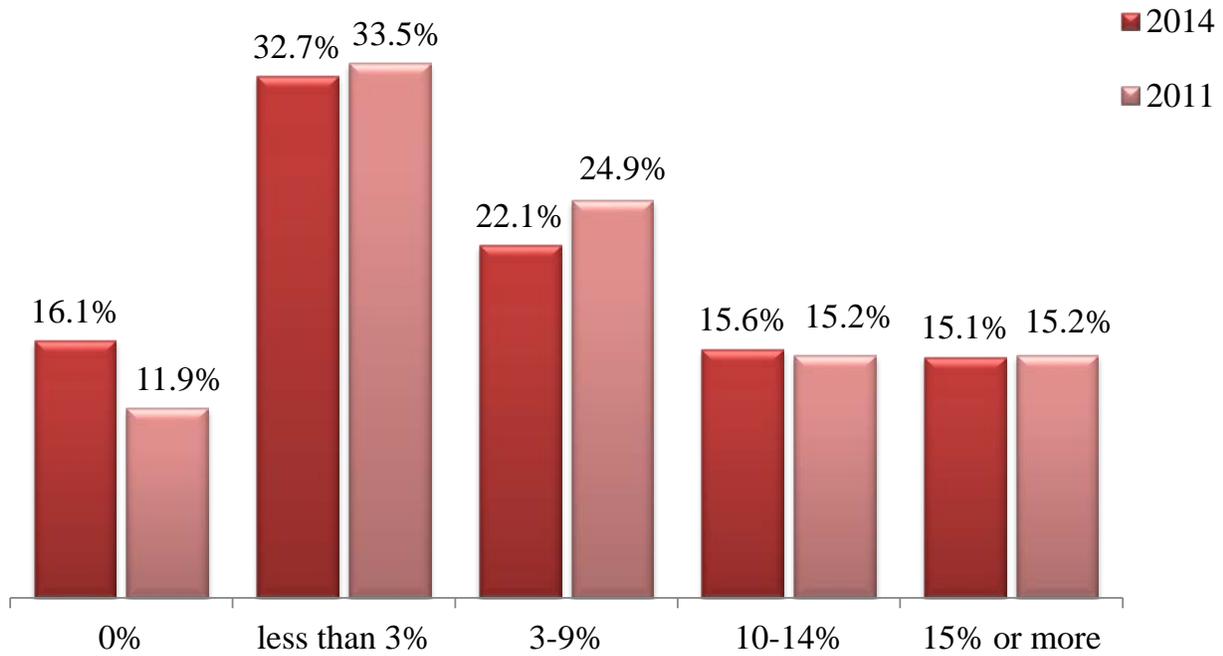
**During 2014, what percentage of fees was billed using the following billing methods?**



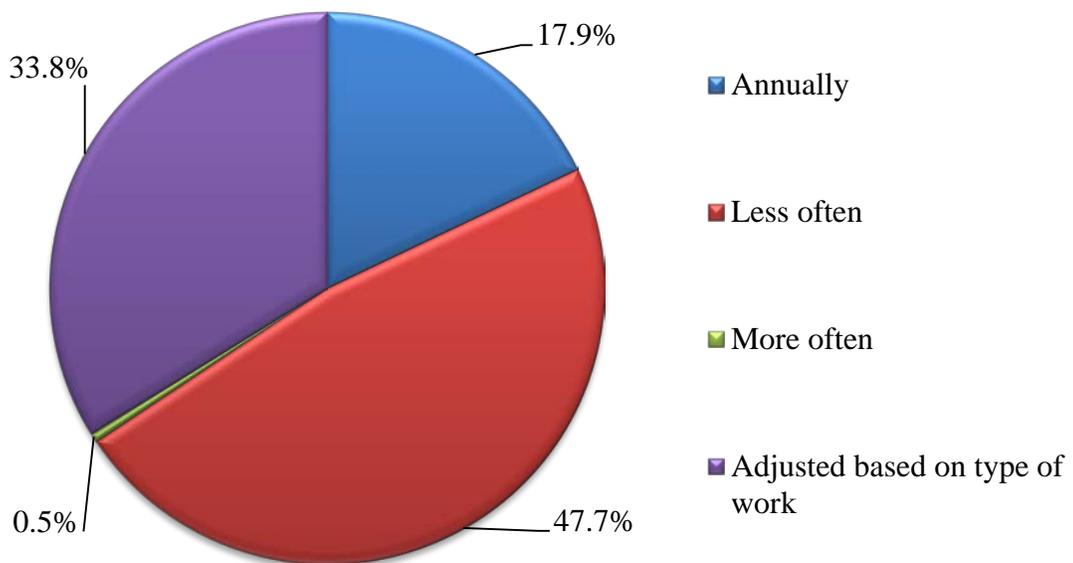
**How often do you usually bill clients?**



**The percentage of fees that were uncollectable in 2014 was –**



**How often do you adjust hourly rates?**

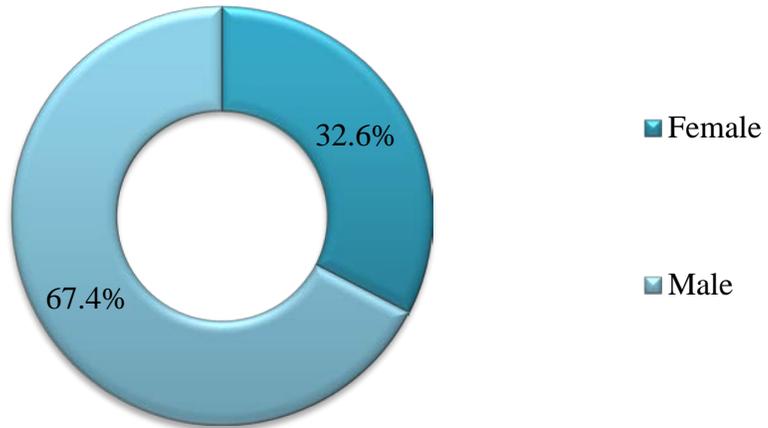


## In what Mississippi County is your office located?

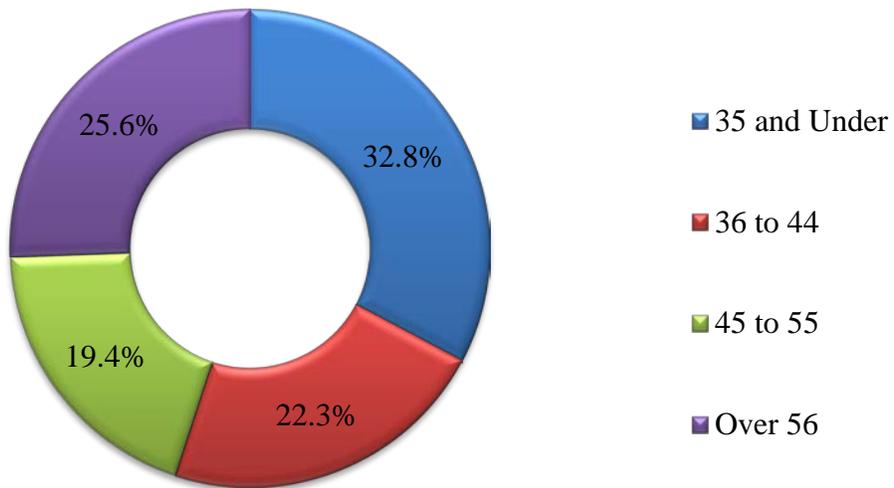
Adams	0.7%	Madison	10.6%
Alcorn	0.2%	Marion	0.3%
Amite	0.2%	Monroe	0.5%
Bolivar	0.5%	Montgomery	0.3%
Chickasaw	0.2%	N/A - Out of State	14.1%
Coahoma	1.0%	Neshoba	0.2%
Copiah	0.7%	Oktibbeha	0.2%
Covington	0.2%	Panola	0.2%
DeSoto	2.2%	Pearl River	0.5%
Forrest	2.9%	Perry	0.2%
Greene	0.2%	Pike	0.5%
Grenada	0.5%	Quitman	0.2%
Hancock	0.5%	Rankin	4.8%
Harrison	8.2%	Simpson	0.3%
Hinds	28.8%	Stone	0.2%
Holmes	0.2%	Sunflower	0.2%
Itawamba	0.2%	Tallahatchie	0.3%
Jackson	2.2%	Tate	0.2%
Jasper	0.2%	Tunica	0.2%
Jones	0.7%	Union	1.2%
Lafayette	4.6%	Warren	0.3%
Lamar	0.9%	Washington	1.0%
Lauderdale	1.2%	Wayne	0.2%
Lawrence	0.2%	Webster	0.5%
Lee	2.7%	Wilkinson	0.3%
Leflore	0.9%	Winston	0.2%
Lincoln	0.7%		
Lowndes	0.7%		

Counties not shown did not participate in survey.

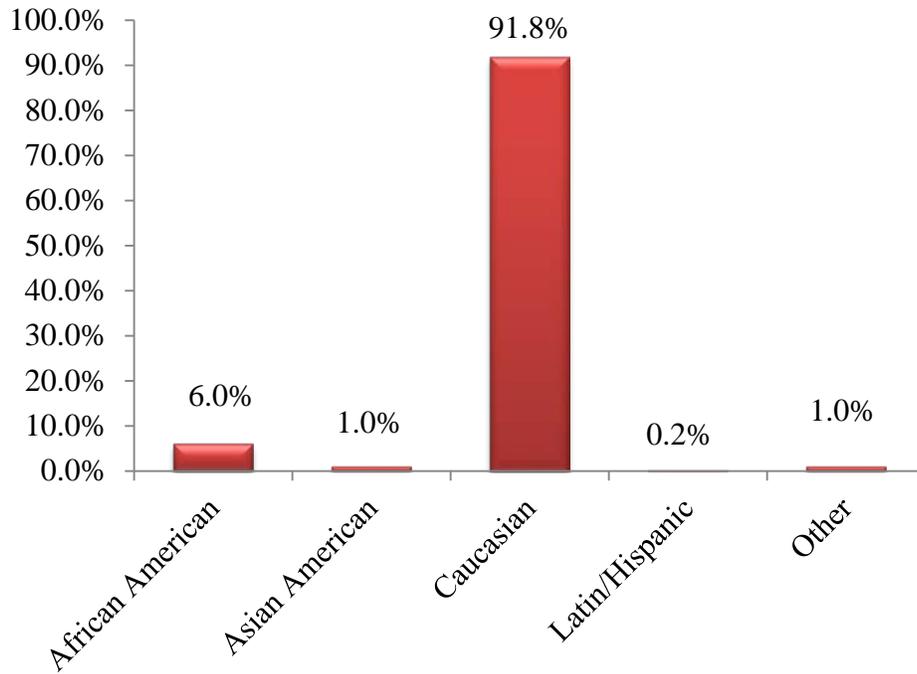
## Respondents Gender



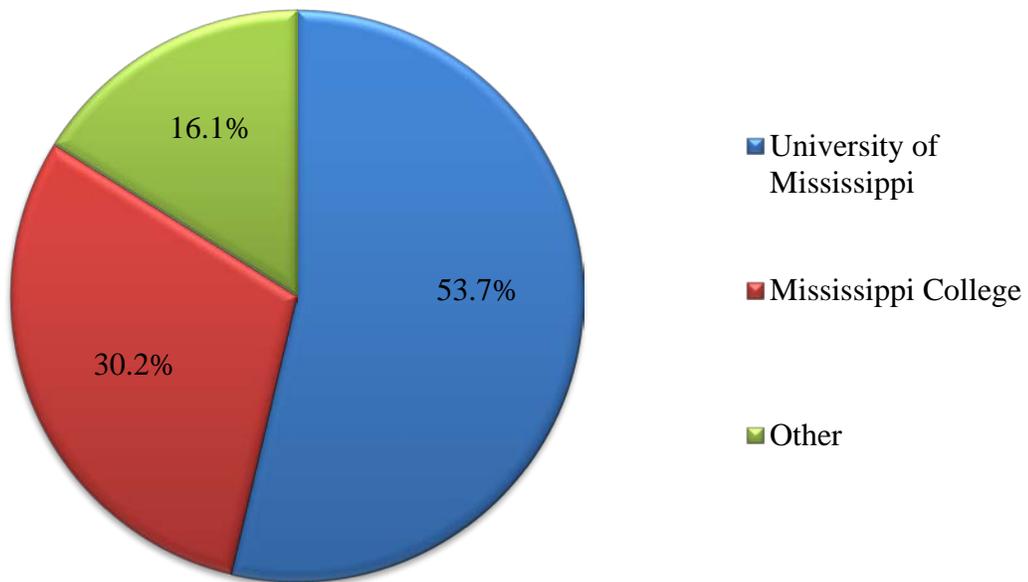
## Respondents Age Group



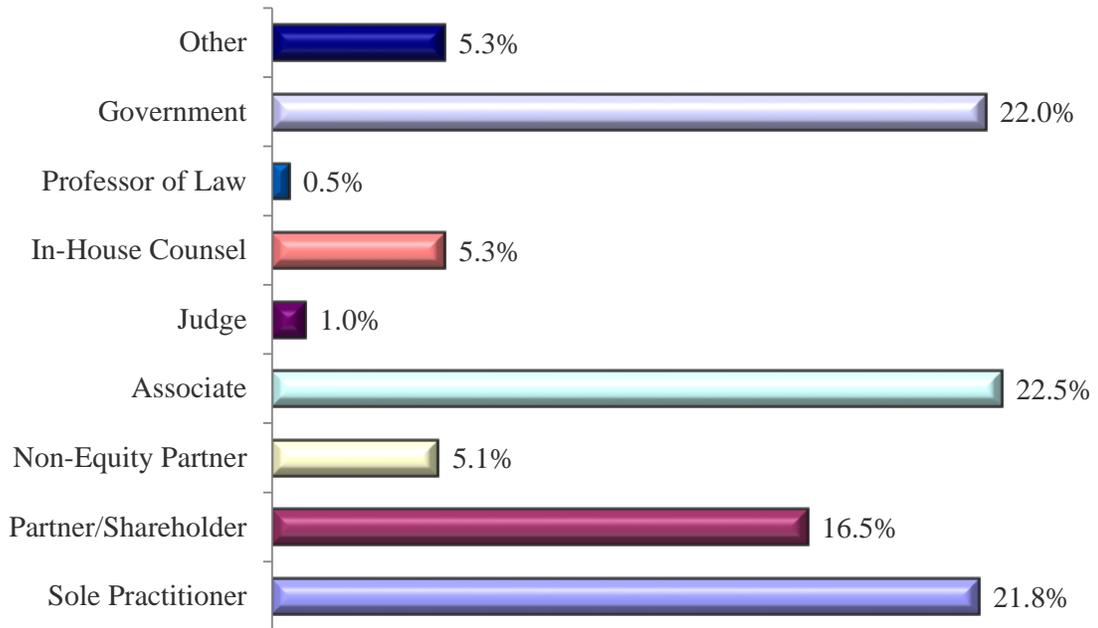
## Racial / Ethnic Background of Respondents



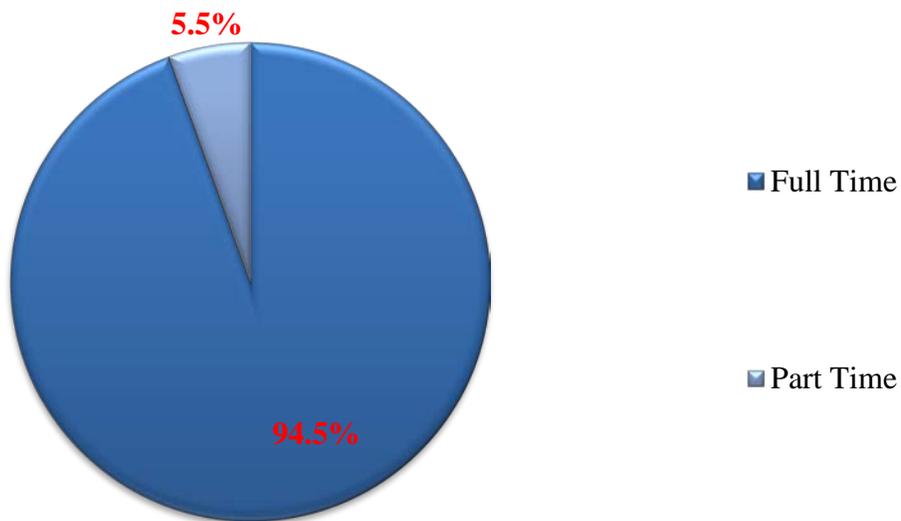
## Where did you receive your legal education / training?



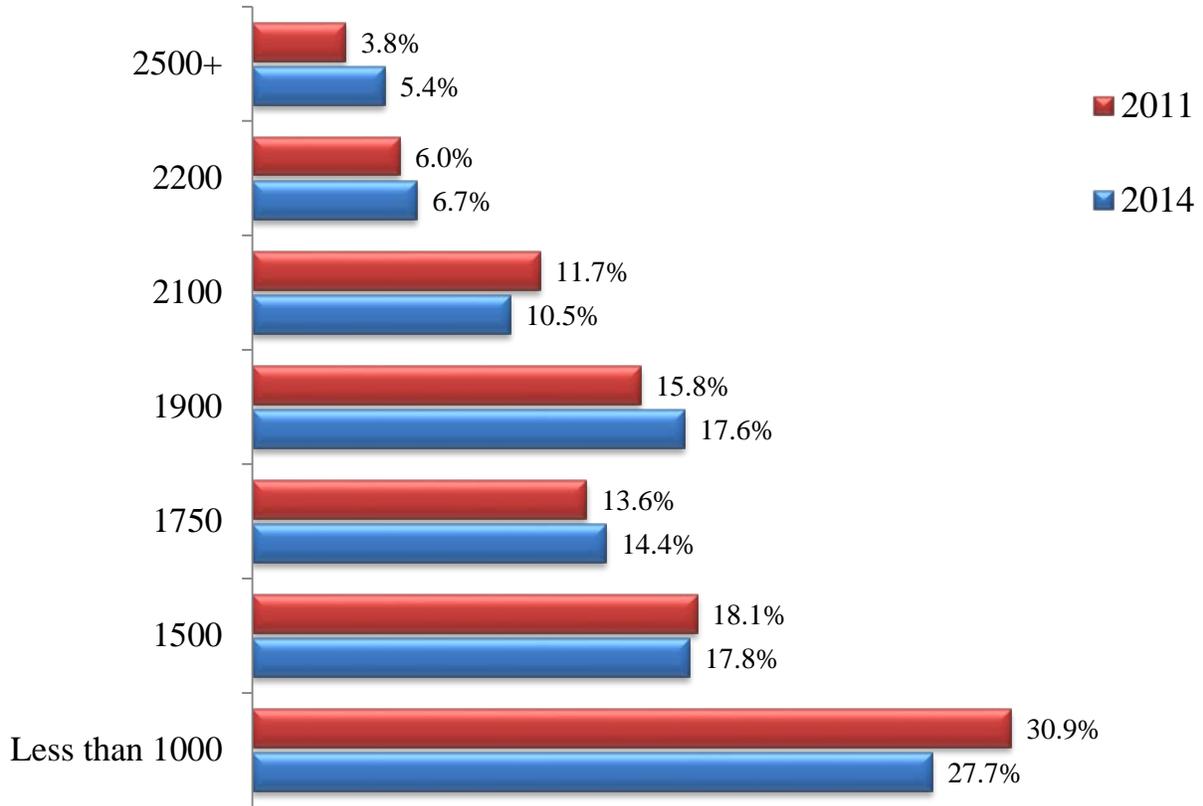
### What is your type of employment?



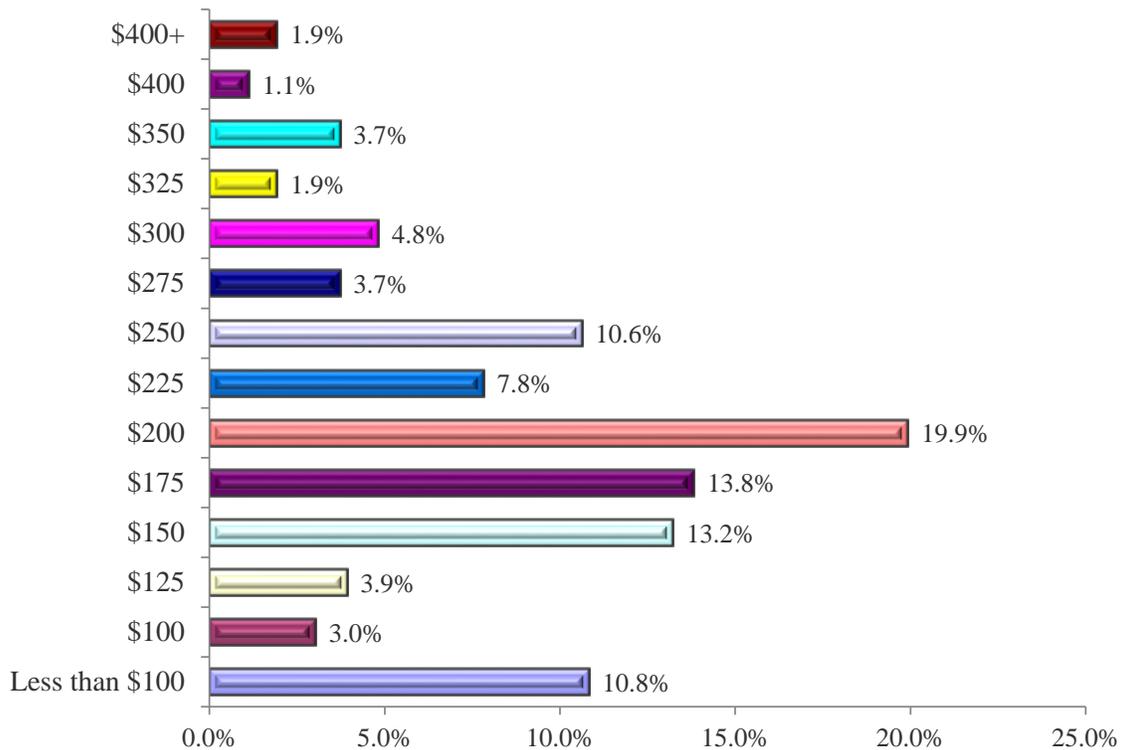
### What is the status of your practice /employment?



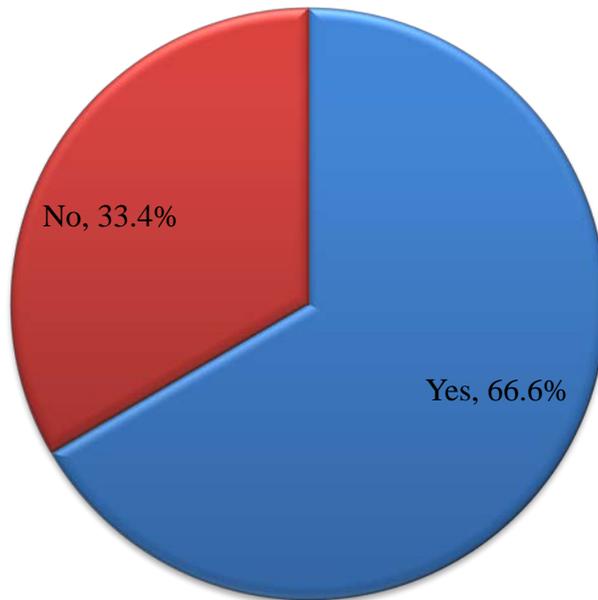
**On average, how many billable hours do you have per year?  
(2014 / 2011 Comparative)**



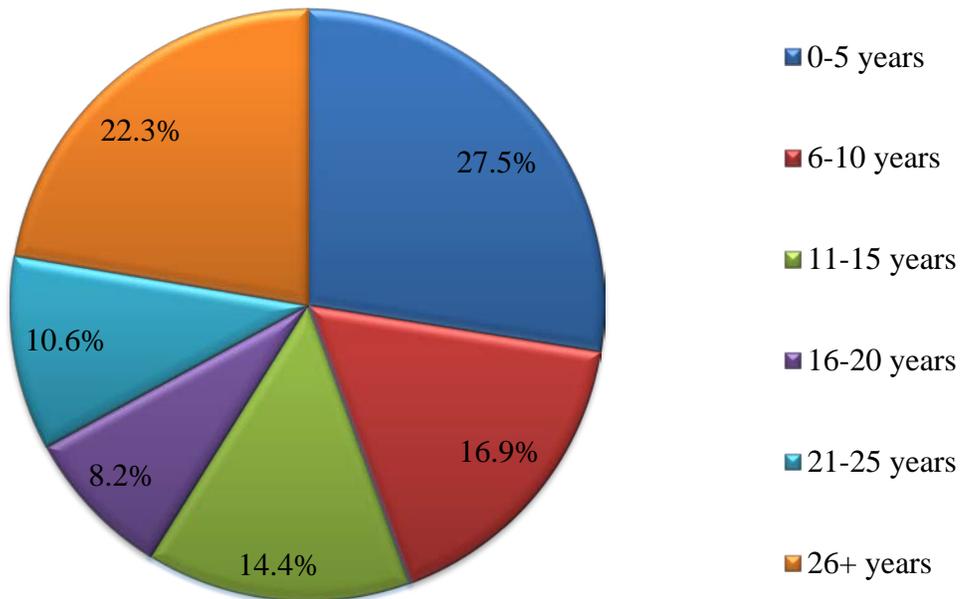
**When you charge on an hourly basis, what is your standard hourly rate?**



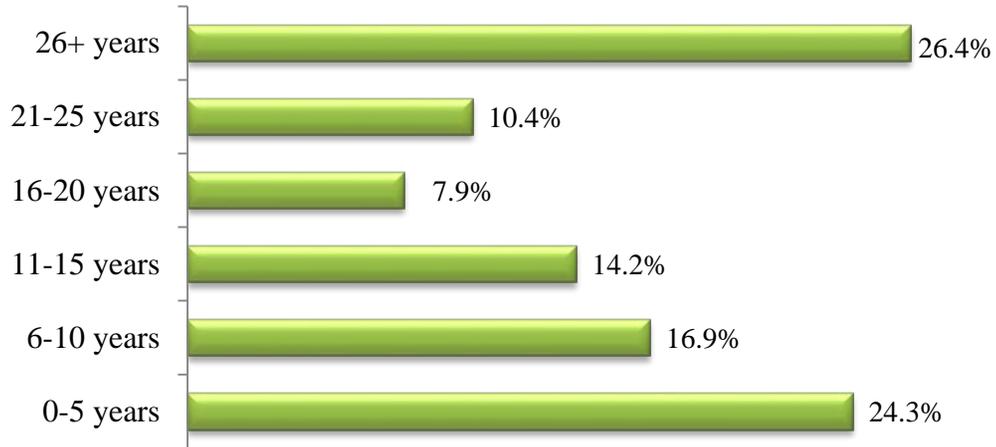
### Are you in private practice?



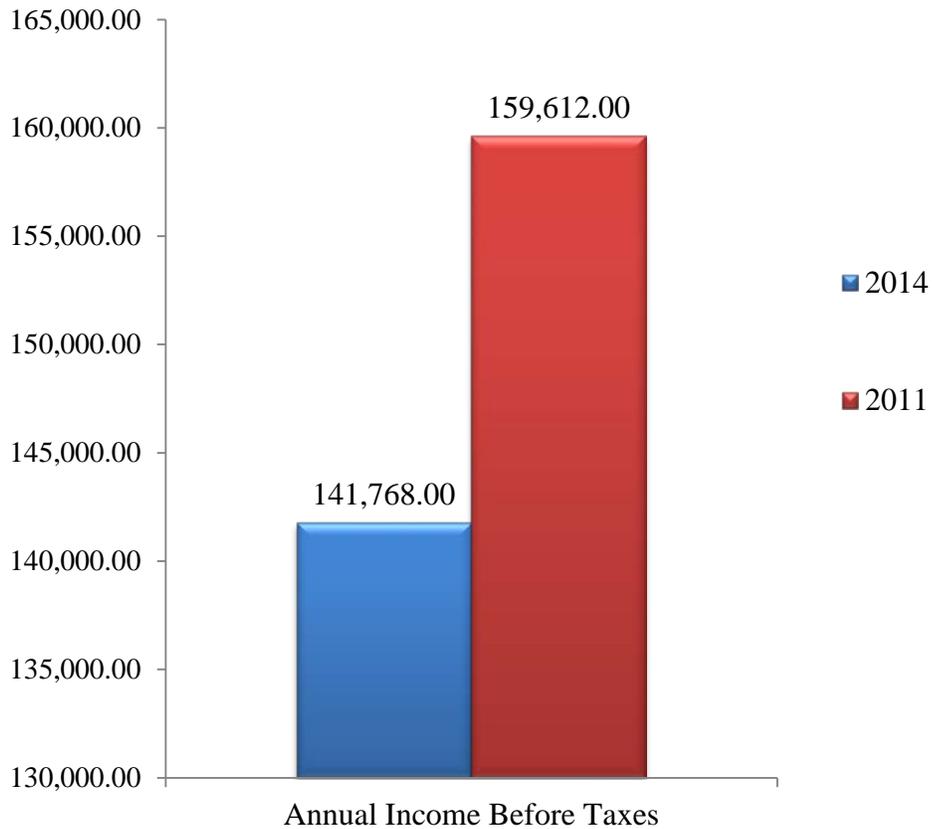
### How many years have you been in private practice?



### How long have you been a licensed attorney?



### On average, what was your personal annual income from practicing law in 2014? (2014 / 2011 Comparative of all responses)

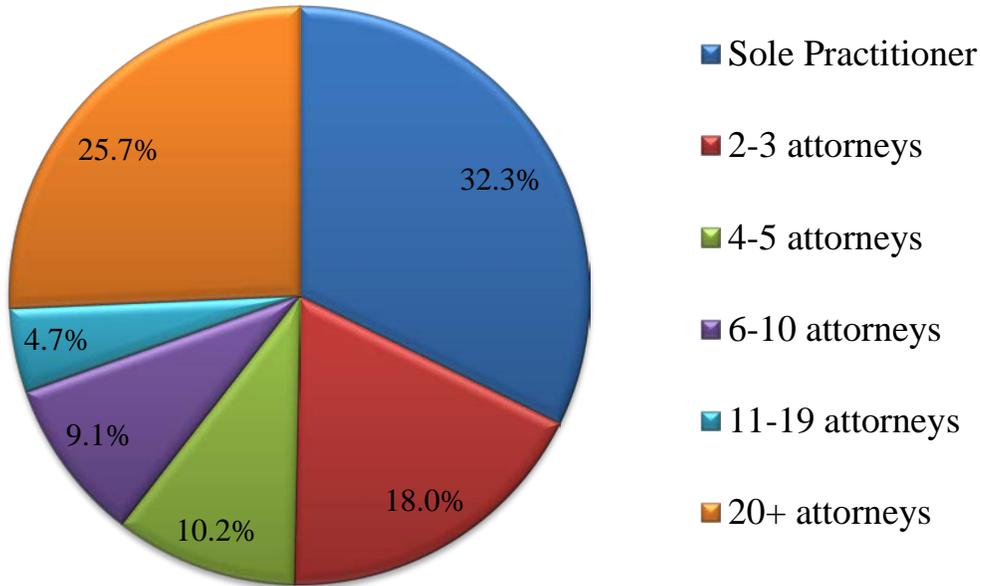


### What was your personal annual income from practicing law in 2014?

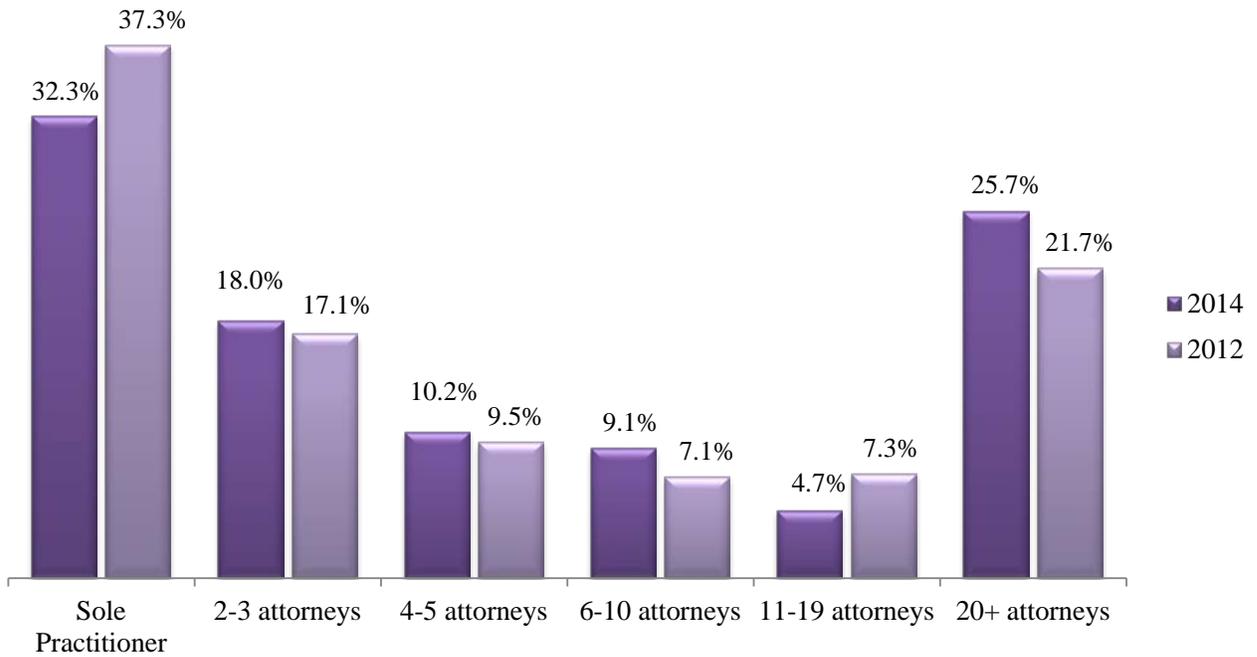
Metro	Non-Metro
158,347	130,773

## What is the size of your firm? (2014 / 2011 Comparative)

**2014**

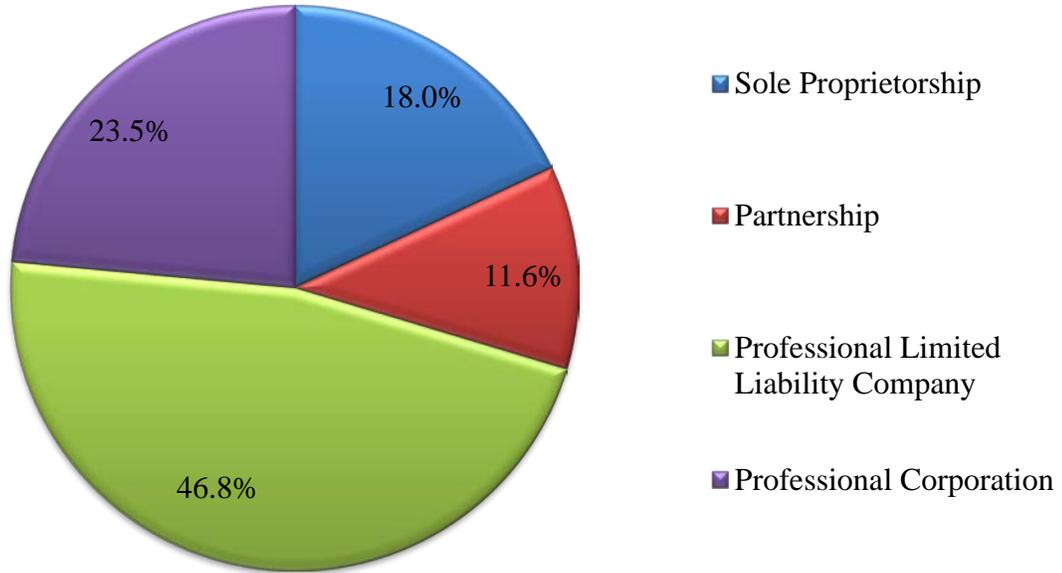


**2014 / 2011**

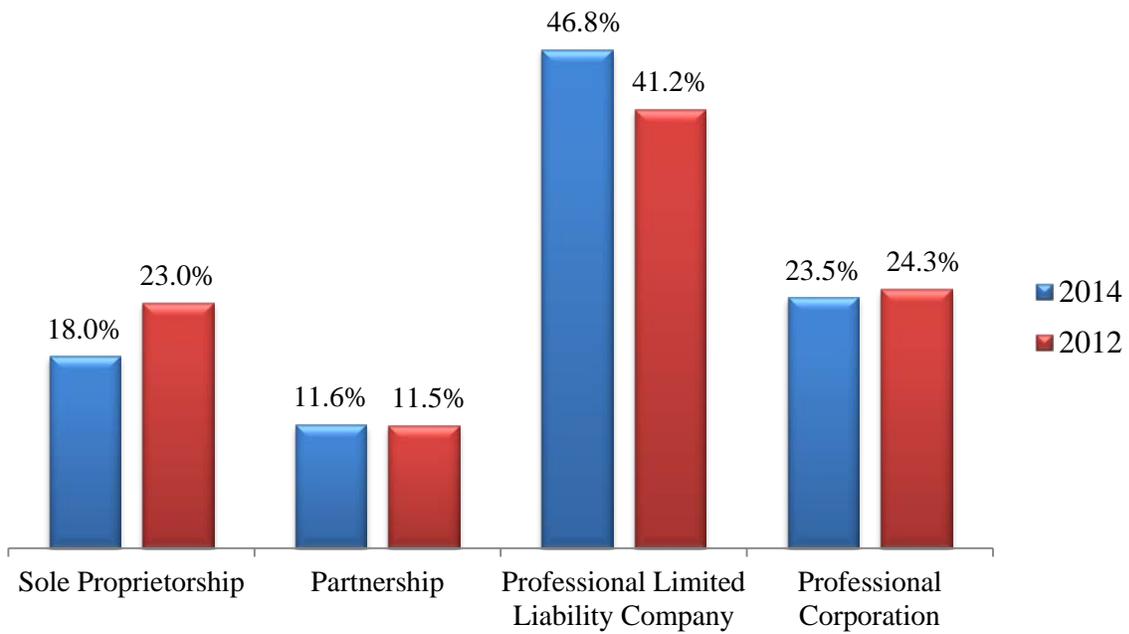


## What is the structure of your firm? (2014 / 2011 Comparative)

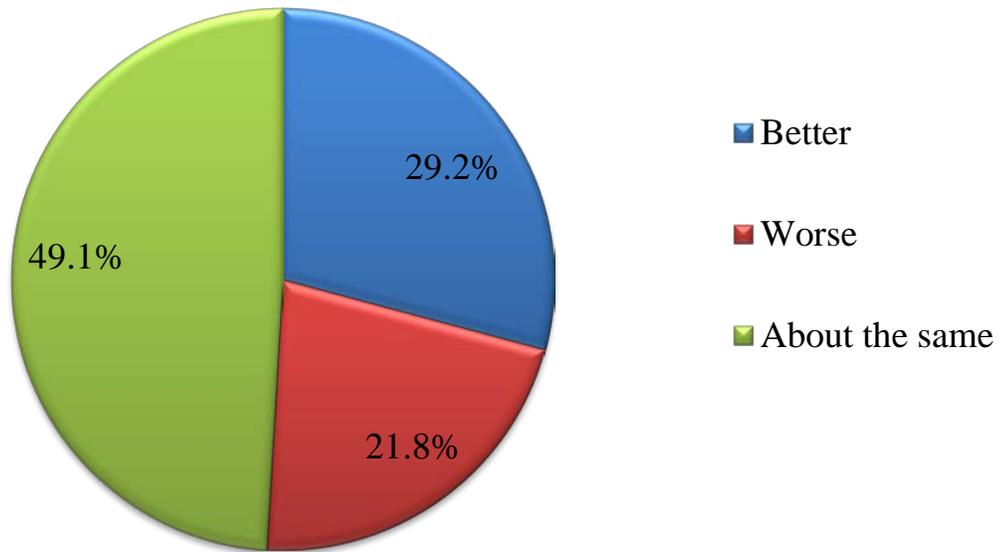
**2014**



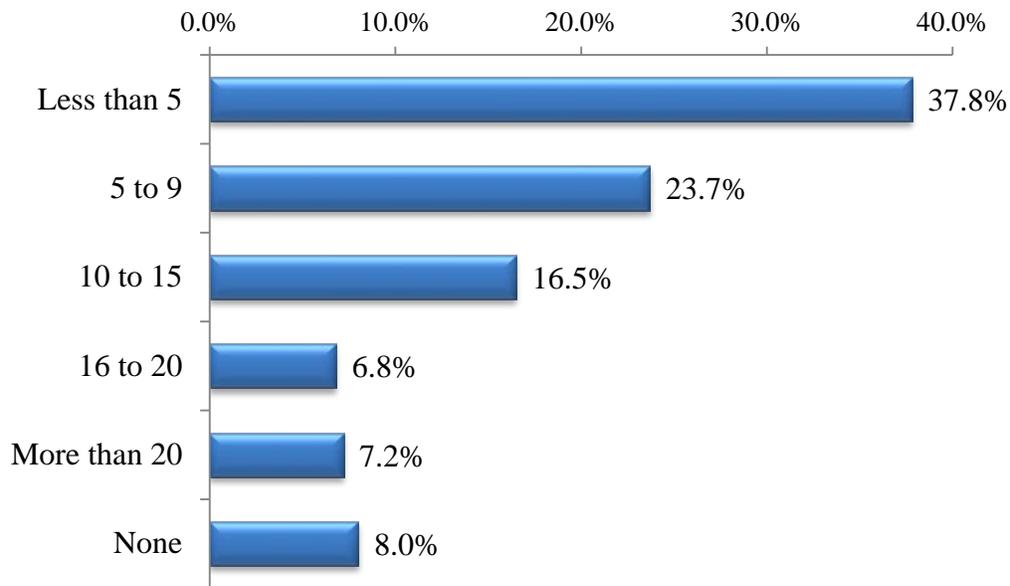
**2014 / 2011**



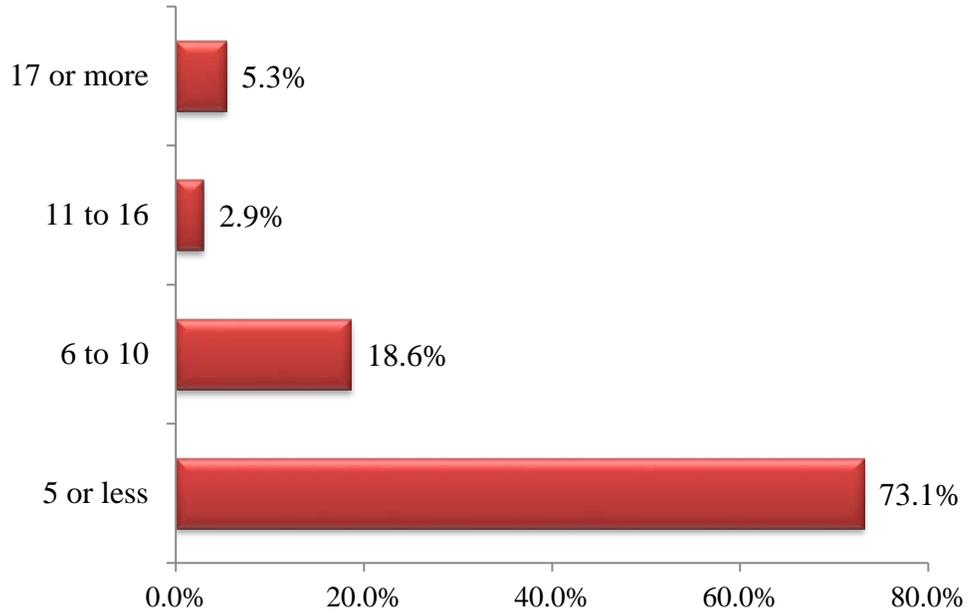
**Compared to last year, on the whole, are the economic circumstances of practicing law:**



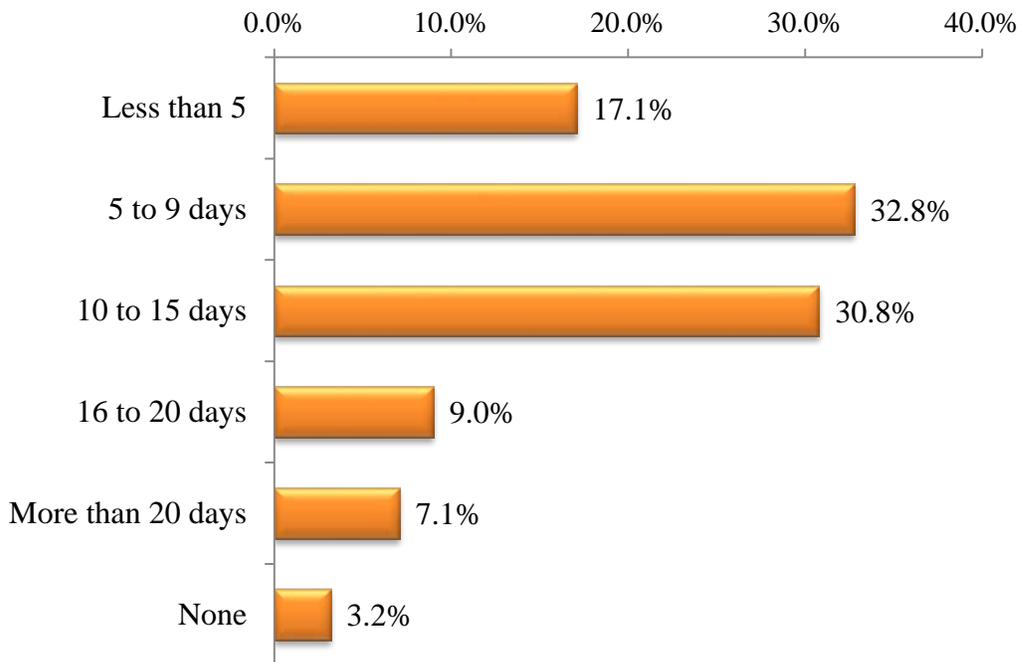
**In an average month, how many hours do you spend on civic and community work?**



**In an average month, how many hours do you spend on pro bono legal work?**

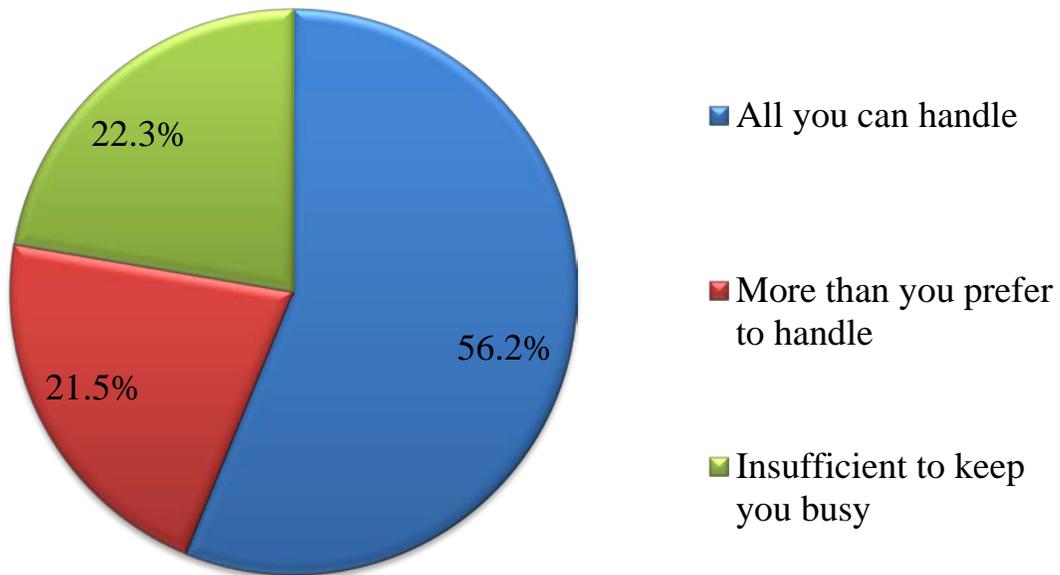


**How many work days in 2014 did you take for vacation time?**

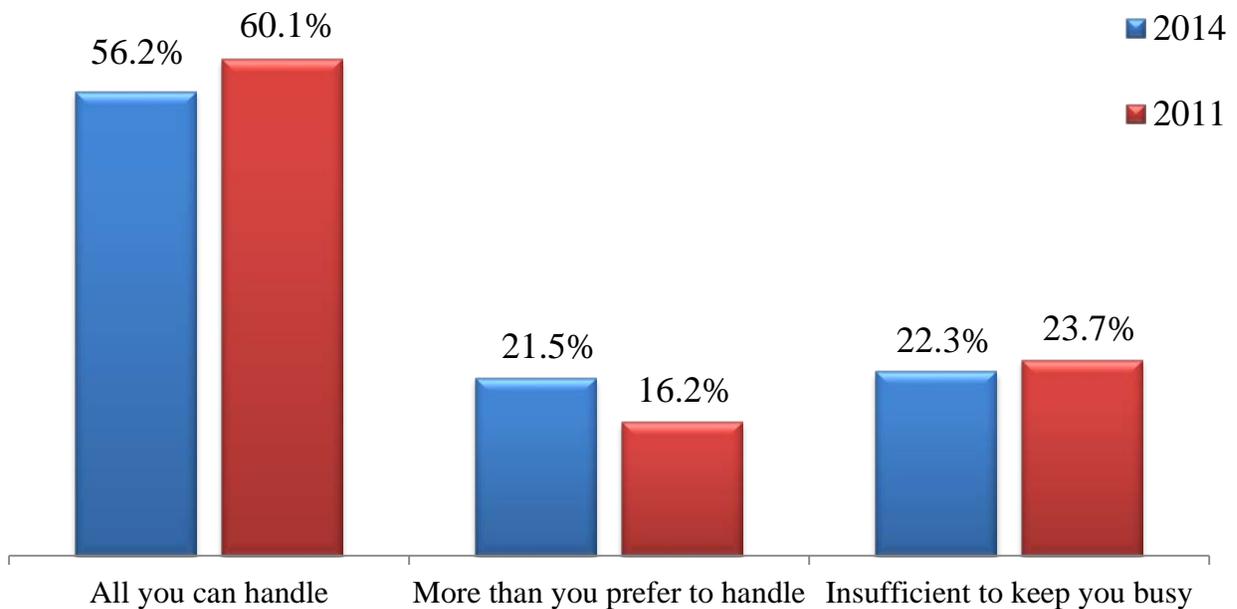


**With regards to your own activities, the quantity of your work is:  
(2014 / 2011 Comparative)**

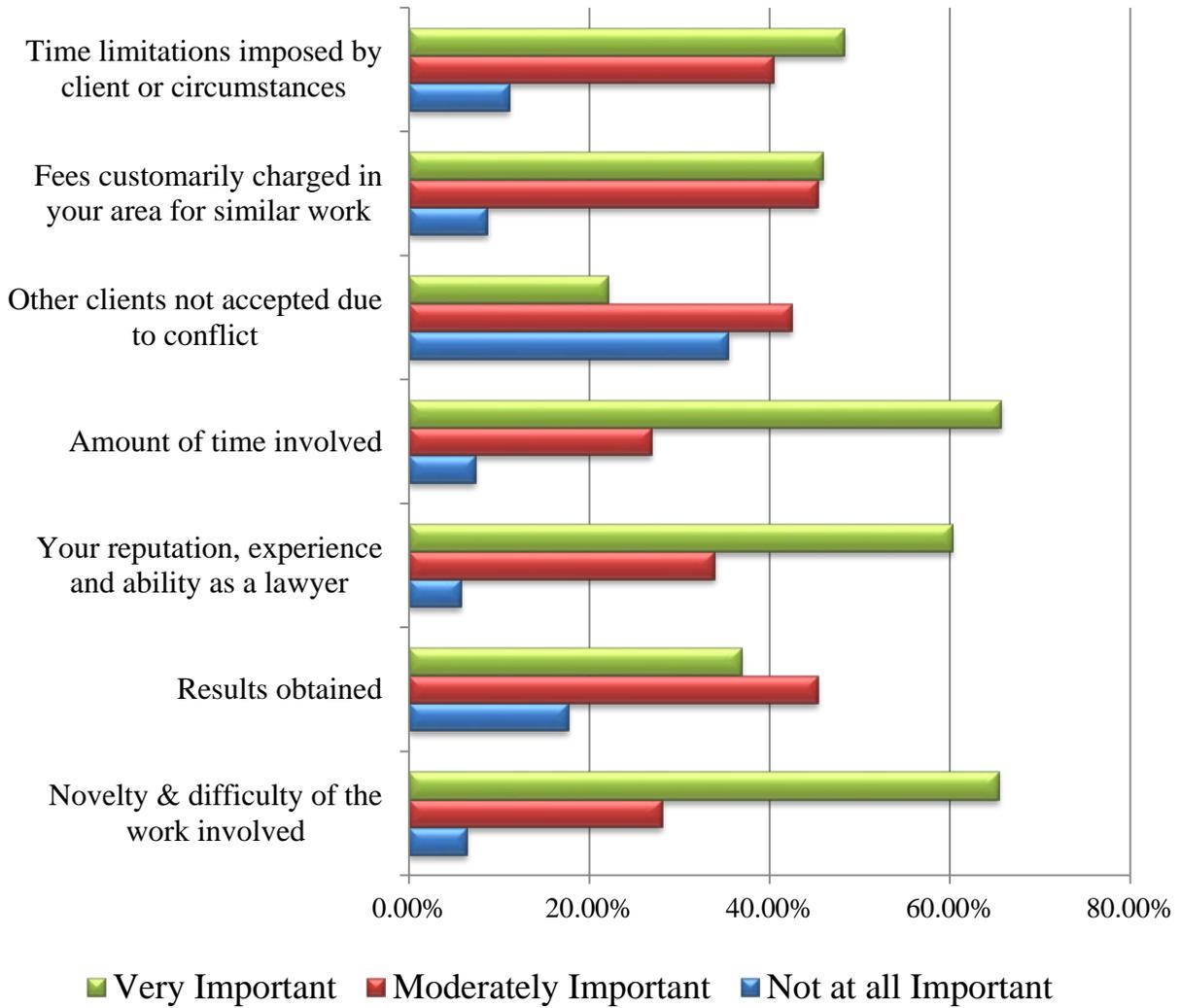
**2014**



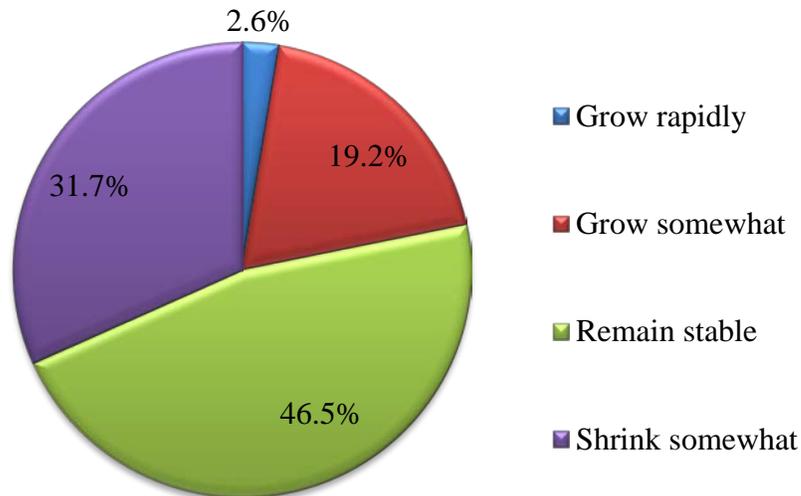
**2014 / 2011**



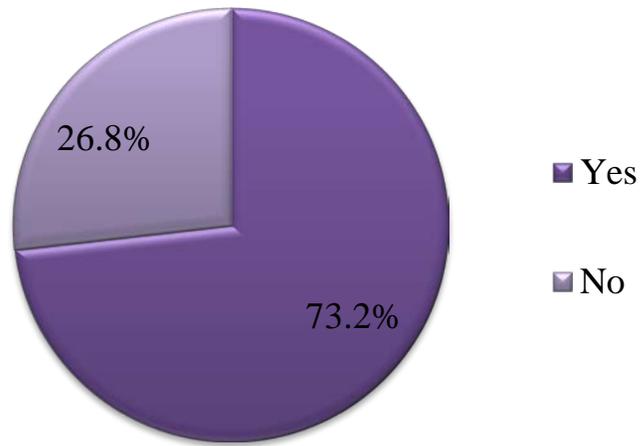
**In determining fees, rate the following factors:**



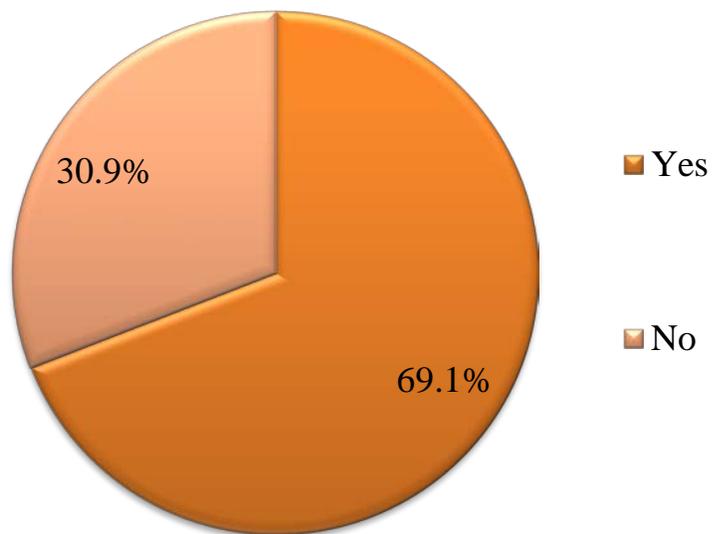
**During the next 5 years do you expect the demand for paid billable lawyer services in your area to:**



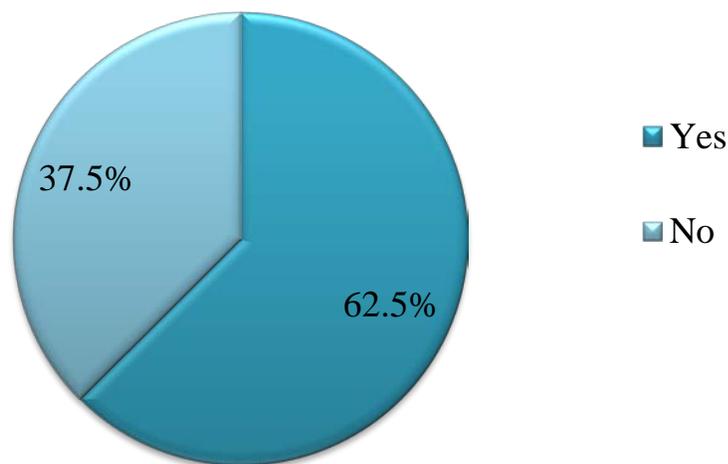
**Do you have professional liability insurance?**



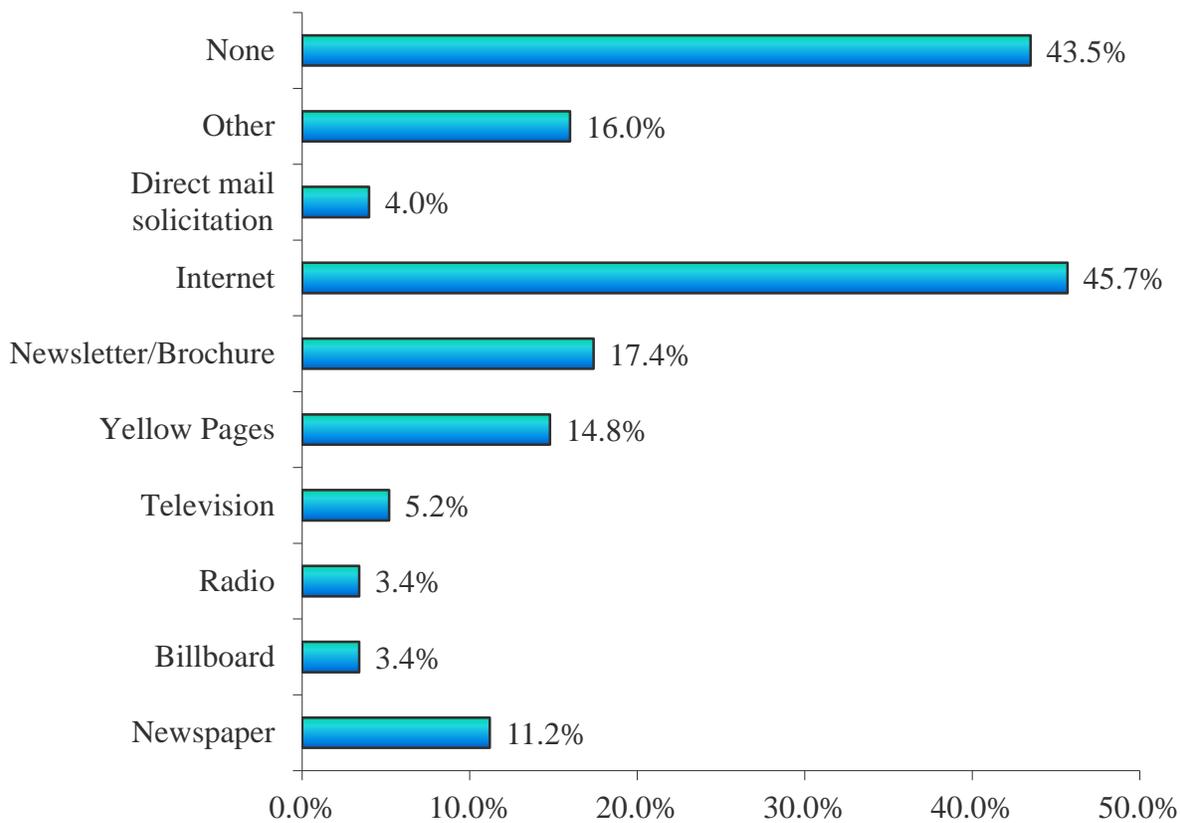
**Should attorneys be required to maintain professional liability insurance?**



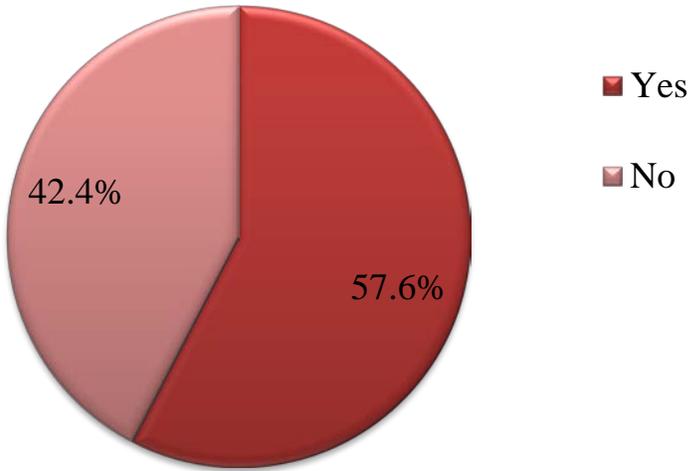
**Should attorneys be required to disclose to their clients when the attorney does not maintain professional liability insurance coverage?**



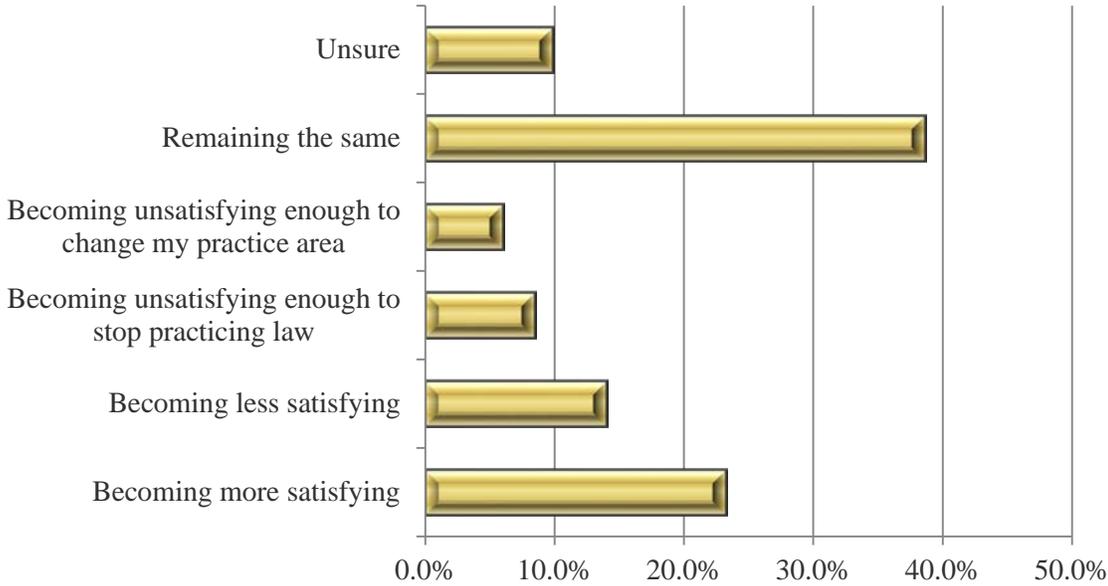
**What types of advertising/marketing do you or your firm use?**



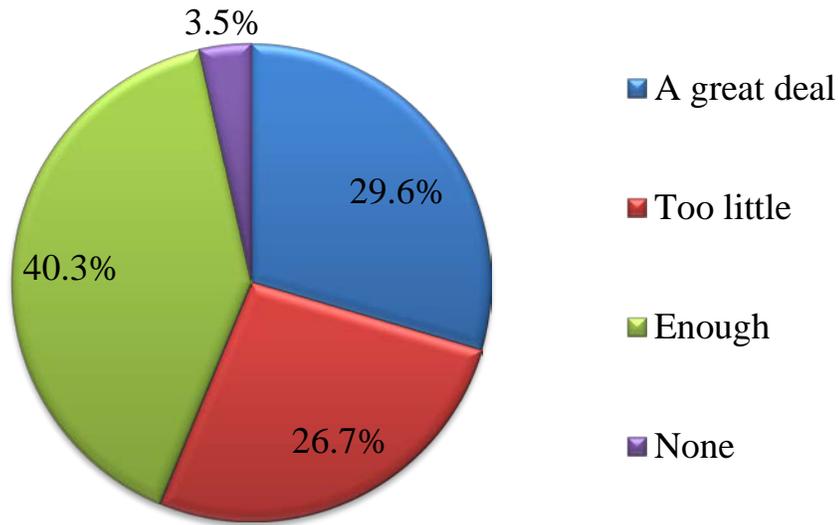
**Would you pursue the legal profession as a career if you were making the decision again?**



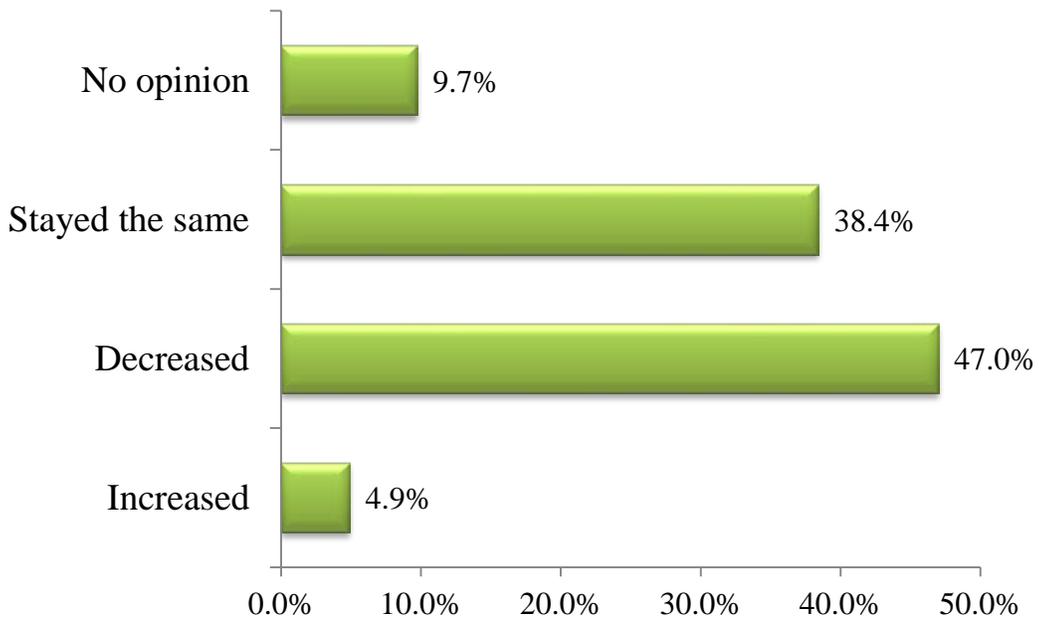
**What are your expectations with the practice of law?**



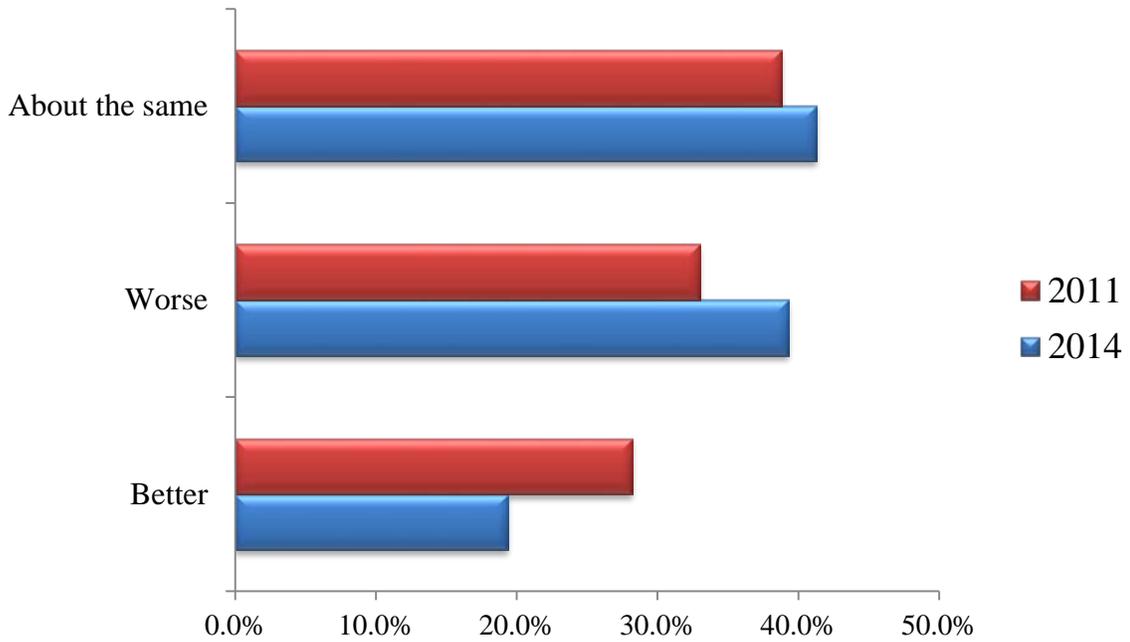
**Do you get personal satisfaction from the practice of law?**



**In the past five years, do you think that the professionalism among lawyers has...**



**What are your perceptions of the current economic conditions for your law practice compared to prior years?  
(2014 / 2011 Comparative)**



**What is your perception of the future economic outlook for your law practice?**

