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INTRODUCTION

The 2016 Mississippi Bar Economic Survey was administered electronically in September, 2017. 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 2015 using 2014 financial data. Where appropriate, comparative data is shown.

A total of 419 members responded and completed the survey. Of the responses received, the largest percentages were from Hinds county (29.06%), Madison county (12.45%) and Harrison county (7.55%). Over 13% of the respondents were out-of-state. General characteristics noted in the results included the following:

- 63.77% of the respondents were male; 36.23% were female
- 89.43% of the respondents were caucasian
- 95.47% of the respondents work full-time in the practice of law
- 51.70% graduated from the University of Mississippi School of Law; 32.45% graduated from the Mississippi College School of Law; 15.85% 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.
Are you an active practicing members of the Bar?

- Yes: 98.3%
- No - Retired or Unemployed: 1.7%

Position and knowledge of practice operations

- Sole Practitioner: 27.0%
- Management: 27.2%
- Employee: 45.8%
FIRM / EMPLOYER / EMPLOYEE DATA

Personnel you or your office employs

- None of the below: 24.1%
- IT Support: 6.9%
- Non-Lawyer Professional: 4.6%
- In-house Investigator: 3.5%
- Administrative Supervisor: 3.5%
- Office Manager: 16.1%
- Law Clerk: 9.2%
- In-house Process Server: 1.2%
- Receptionist: 33.3%
- Bookkeeper: 19.5%
- Legal Assistant/Paralegal: 51.7%
- Legal Secretary: 35.6%
If you have associates, what is the usual method of compensation?

- 62.5% Salary only
- 11.4% Salary plus possible year end bonus
- 8.0% Salary plus % fee personally generated
- 5.7% Time
- 12.5% Not applicable

What is the annual salary of an associate in your firm by experience?
(2016 / 2014 Comparative)

- 0-3 Years
  - 2016: 53,950.00
  - 2014: 61,012.00
- 4-6 Years
  - 2016: 75,000.00
  - 2014: 73,134.00
- 7-10 Years
  - 2016: 80,875.00
  - 2014: 81,476.00
- 11+ Years
  - 2016: 90,556.00
  - 2014: 101,264.00
What is the annual salary of a secretary in your firm?  
(2016 / 2014 Comparative)

What is the annual salary of a legal assistant/paralegal in your firm?  
(2016 / 2014 Comparative)
Benefits offered to attract and retain personnel

- None: 24.1%
- Bar Review Courses: 8.9%
- Payment of CLE Expenses: 35.4%
- Paid Vacations: 48.1%
- Professional Association Dues: 35.4%
- Earning Incentives: 11.4%
- Flexible Schedule: 48.1%
- Cafeteria Plan: 7.6%
- Competitive Salary: 36.7%
- Bonuses: 54.4%
- Employer-Funded Retirement Plan: 12.7%
- 401k Plan: 27.9%
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)

- Technology costs (computer maintenance, software and supplies): 8.16%
- Research services: 5.09%
- Subscriptions: 3.45%
- Group health insurance: 4.92%
Percentage of your 2016 gross fees by area of practice

- Other: 24.68%
- Worker's Compensation: 10.59%
- Trusts/Estates: 19.49%
- Real Estate: 23.88%
- Personal Injury: 27.51%
- Labor/Employment: 8.76%
- Insurance: 12.15%
- Immigration: 2.29%
- Healthcare: 6.95%
- Government: 11.23%
- Family/Domestic: 22.28%
- Criminal Defense: 18.03%
- Civil Rights/Discrimination: 3.83%
- Business/Civil Litigation: 21.44%
- Bankruptcy: 10.59%
During 2016, what percentage of fees was billed using the following billing methods?

<table>
<thead>
<tr>
<th>Billing Method</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Flat Fee</td>
<td>36.10%</td>
</tr>
<tr>
<td>Contingent Fee</td>
<td>32.76%</td>
</tr>
<tr>
<td>Hourly Rate, with retainer</td>
<td>33.23%</td>
</tr>
<tr>
<td>Hourly Rate, without retainer</td>
<td>41.16%</td>
</tr>
</tbody>
</table>

How often do you usually bill clients?

- Upon completion of project: 19.3%
- Monthly: 51.8%
- Quarterly: 4.8%
- Irregularly: 24.1%
The percentage of fees that were uncollectable in 2016 was –

How often do you adjust hourly rates?

- Adjusted based on type of work: 51.2%
- More often: 22.6%
- Less often: 25.0%
- Annually: 1.2%
In what Mississippi County is your office located?

<table>
<thead>
<tr>
<th>County</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adams</td>
<td>1.51%</td>
</tr>
<tr>
<td>Alcorn</td>
<td>0.38%</td>
</tr>
<tr>
<td>Benton</td>
<td>0.38%</td>
</tr>
<tr>
<td>Chickasaw</td>
<td>0.38%</td>
</tr>
<tr>
<td>Coahoma</td>
<td>0.38%</td>
</tr>
<tr>
<td>Copiah</td>
<td>0.38%</td>
</tr>
<tr>
<td>DeSoto</td>
<td>2.26%</td>
</tr>
<tr>
<td>Forrest</td>
<td>0.75%</td>
</tr>
<tr>
<td>Greene</td>
<td>0.38%</td>
</tr>
<tr>
<td>Grenada</td>
<td>0.38%</td>
</tr>
<tr>
<td>Hancock</td>
<td>0.75%</td>
</tr>
<tr>
<td>Harrison</td>
<td>7.55%</td>
</tr>
<tr>
<td>Hinds</td>
<td>29.06%</td>
</tr>
<tr>
<td>Jackson</td>
<td>3.02%</td>
</tr>
<tr>
<td>Lafayette</td>
<td>5.66%</td>
</tr>
<tr>
<td>Lamar</td>
<td>2.26%</td>
</tr>
<tr>
<td>Lauderdale</td>
<td>1.51%</td>
</tr>
<tr>
<td>Lee</td>
<td>3.02%</td>
</tr>
<tr>
<td>Lincoln</td>
<td>1.51%</td>
</tr>
<tr>
<td>Lowndes</td>
<td>0.38%</td>
</tr>
<tr>
<td>Madison</td>
<td>12.45%</td>
</tr>
<tr>
<td>Marion</td>
<td>0.38%</td>
</tr>
<tr>
<td>Monroe</td>
<td>0.38%</td>
</tr>
<tr>
<td>Montgomery</td>
<td>0.38%</td>
</tr>
<tr>
<td>N/A - Out of State</td>
<td>13.58%</td>
</tr>
<tr>
<td>Neshoba</td>
<td>0.75%</td>
</tr>
<tr>
<td>Pearl River</td>
<td>0.38%</td>
</tr>
<tr>
<td>Pike</td>
<td>0.38%</td>
</tr>
<tr>
<td>Rankin</td>
<td>6.04%</td>
</tr>
<tr>
<td>Sunflower</td>
<td>0.38%</td>
</tr>
<tr>
<td>Tallahatchie</td>
<td>0.38%</td>
</tr>
<tr>
<td>Tishomingo</td>
<td>0.38%</td>
</tr>
<tr>
<td>Warren</td>
<td>0.38%</td>
</tr>
<tr>
<td>Washington</td>
<td>1.13%</td>
</tr>
<tr>
<td>Webster</td>
<td>0.38%</td>
</tr>
<tr>
<td>Wilkinson</td>
<td>0.38%</td>
</tr>
</tbody>
</table>

Counties not shown did not participate in survey.
Racial / Ethnic Background of Respondents

Where did you receive your legal education / training?

- University of Mississippi: 51.7%
- Mississippi College: 32.5%
- Other: 15.9%
What is your type of employment?

- Government: 23.8%
- Partner/Shareholder: 20.0%
- Associate: 24.2%
- Non-Equity Partner: 4.5%
- In-House Counsel: 3.8%
- Judge: 0.4%
- Sole Practitioner: 15.9%
- Other: 6.8%
- Professor of Law: 0.8%

What is the status of your practice /employment?

- Full Time: 95.5%
- Part Time: 4.5%
On average, how many billable hours do you have per year? (2016 / 2014 Comparative)

When you charge on an hourly basis, what is your standard hourly rate?
Are you in private practice?

- Yes, 66.4%
- No, 33.6%

How many years have you been in private practice?

- 0-5 years: 25.5%
- 6-10 years: 19.4%
- 11-15 years: 13.3%
- 16-20 years: 11.5%
- 21-25 years: 21.8%
- 26+ years: 8.5%
How long have you been a licensed attorney?

- 26+ years: 24.9%
- 21-25 years: 9.1%
- 16-20 years: 10.9%
- 11-15 years: 13.3%
- 6-10 years: 16.9%
- 0-5 years: 24.9%

On average, what was your personal annual income from practicing law in 2016? (2016 / 2014 Comparative of all responses)

- Annual Income Before Taxes
  - 2016: $126,553.31
  - 2014: $141,768.00

Annual Income Before Taxes

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What is the size of your firm? (2016 / 2014 Comparative)

2016

- Sole Practitioner: 23.6%
- 2-3 attorneys: 20.0%
- 4-5 attorneys: 11.5%
- 6-10 attorneys: 13.3%
- 11-19 attorneys: 8.5%
- 20+ attorneys: 13.3%

2016 / 2014

- Sole Practitioner: 23.0% (2016) vs. 23.6% (2014)
- 2-3 attorneys: 18.0% (2016) vs. 10.2% (2014)
- 4-5 attorneys: 11.5% (2016) vs. 9.1% (2014)
- 6-10 attorneys: 13.3% (2016) vs. 8.5% (2014)
- 11-19 attorneys: 8.5% (2016) vs. 4.7% (2014)
- 20+ attorneys: 20.0% (2016) vs. 25.7% (2014)
What is the structure of your firm?
(2016 / 2014 Comparative)

2016

- Sole Proprietorship: 20.0%
- Partnership: 12.7%
- Professional Limited Liability Company: 54.6%
- Professional Corporation: 12.7%

2016 / 2014

- Sole Proprietorship: 18.0% (2016), 12.7% (2014)
- Partnership: 11.6% (2016), 12.7% (2014)
- Professional Limited Liability Company: 46.8% (2016), 23.5% (2014)
- Professional Corporation: 23.5% (2016), 20.0% (2014)
Compared to last year, on the whole, are the economic circumstances of practicing law:

- Better: 22.6%
- Worse: 54.9%
- About the same: 22.6%

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

- Less than 5: 42.7%
- 5 to 9: 18.0%
- 10 to 15: 15.8%
- 16 to 20: 4.7%
- More than 20: 8.1%
- None: 10.7%
In an average month, how many hours do you spend on pro bono legal work?

- 5 or less: 80.5%
- 6 to 10: 13.3%
- 11 to 16: 3.1%
- 17 or more: 3.1%

How many work days in 2016 did you take for vacation time?

- None: 2.5%
- Less than 5: 12.6%
- 5 to 9 days: 36.0%
- 10 to 15 days: 31.4%
- 16 to 20 days: 11.3%
- More than 20 days: 6.3%
With regards to your own activities, the quantity of your work is:
(2016 / 2014 Comparative)

2016

- All you can handle: 58.4%
- More than you prefer to handle: 23.8%
- Insufficient to keep you busy: 17.8%

2016 / 2014

<table>
<thead>
<tr>
<th>Category</th>
<th>2016</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>All you can handle</td>
<td>58.4%</td>
<td>56.2%</td>
</tr>
<tr>
<td>More than you prefer to handle</td>
<td>23.8%</td>
<td>21.5%</td>
</tr>
<tr>
<td>Insufficient to keep you busy</td>
<td>17.8%</td>
<td>22.3%</td>
</tr>
</tbody>
</table>
In determining fees, rate the following factors:

- Time limitations imposed by client or circumstances
- Fees customarily charged in your area for similar work
- Other clients not accepted due to conflict
- Amount of time involved
- Your reputation, experience and ability as a lawyer
- Results obtained
- Novelty & difficulty of the work involved

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

- Grow rapidly
- Grow somewhat
- Remain stable
- Shrink somewhat

Very Important  Moderately Important  Not at all Important
Do you have professional liability insurance?

- Yes: 75.0%
- No: 25.0%

Should attorneys be required to maintain professional liability insurance?

- Yes: 72.4%
- No: 27.6%
Should attorneys be required to disclose to their clients when the attorney does not maintain professional liability insurance coverage?

![Pie chart showing 36.2% Yes and 63.8% No]

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

- None: 41.1%
- Other: 21.0%
- Direct mail solicitation: 4.6%
- Internet: 47.5%
- Newsletter/Brochure: 14.6%
- Yellow Pages: 11.0%
- Television: 8.2%
- Radio: 6.9%
- Billboard: 5.9%
- Newspaper: 9.1%
- None: 0.0%
- 10.0%
- 20.0%
- 30.0%
- 40.0%
- 50.0%
Would you pursue the legal profession as a career if you were making the decision again?

- Yes: 58.5%
- No: 41.5%

What are your expectations with the practice of law?

- Unsure: 27.2%
- Remaining the same: 44.4%
- Becoming unsatisfying enough to change my practice area: 3.2%
- Becoming unsatisfying enough to stop practicing law: 3.2%
- Becoming less satisfying: 19.3%
- Becoming more satisfying: 11.6%
Do you get personal satisfaction from the practice of law?

- 41.6% (Enough)
- 29.0% (A great deal)
- 25.2% (Too little)
- 4.2% (None)
- 5.5% (No opinion)

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

- No opinion: 12.8%
- Stayed the same: 34.5%
- Decreased: 47.2%
- Increased: 5.5%
What are your perceptions of the current economic conditions for your law practice compared to prior years? (2016 / 2014 Comparative)

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

Better

About the same

Worse

Better

About the same

Worse