2022 ECONOMIC SURVEY
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<td>31</td>
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<td></td>
<td>33</td>
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<td></td>
<td>34</td>
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</table>
INTRODUCTION

The 2022 Mississippi Bar Economic Survey was administered electronically in June, 2023. 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 GranthamPoole was responsible for the administration and tabulation of the survey and its results. The last survey was conducted in 2021 using 2020 financial data. Where appropriate, comparative data is shown.

A total of 444 members responded and completed the survey. Of the responses received, the largest percentages were from Hinds county (29.08%), Madison county (11.35%) and Harrison county (8.87%). Over 9.93% of the respondents were out-of-state. General characteristics noted in the results included the following:

- 57.45% of the respondents were male; 42.55% were female
- 91.84% of the respondents were Caucasian, 5.67% of respondents were African American, 1.06% were Latin/Hispanic
- 92% of the respondents work full-time in the practice of law
- 51.77% graduated from the University of Mississippi School of Law; 35.11% graduated from the Mississippi College School of Law; 13.12% received their law degrees from other institutions
- Most participants were employees and almost half were under the age of 44.

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 member of the Bar?

1. Position and knowledge of practice operations.

<table>
<thead>
<tr>
<th>Position</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sole Practitioner</td>
<td>26.53%</td>
</tr>
<tr>
<td>Management</td>
<td>25.62%</td>
</tr>
<tr>
<td>Employee</td>
<td>47.85%</td>
</tr>
</tbody>
</table>
FIRM /EMPLOYER /EMPLOYEE DATA

2. Personnel you or your office employs:

- Administrative Supervisor: 4.49%
- Bookkeeper: 19.10%
- In-house Investigator: 2.25%
- In-house Process Server: 1.12%
- IT Support: 4.49%
- Law Clerk: 5.62%
- Legal Assistant/Paralegal: 51.69%
- Legal Secretary: 31.46%
- Non-Lawyer Professional: 5.62%
- Office Manager: 19.10%
- Receptionist: 26.97%
- None of the above: 37.08%
FIRM /EMPLOYER /EMPLOYEE DATA

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

- Salary only: 3.37%
- Salary plus possible year end bonus: 19.11%
- Salary plus % fee personally generated: 6.74%
- Salary plus % of firm's gross: 1.12%
- Time: 3.37%
- Not applicable: 66.29%

4. What is the annual salary of an associate in your firm by experience? (2022 / 2020 Comparative)

- 0-3 Years: $68,889 (2022), $58,088 (2020)
- 4-6 Years: $83,462 (2022), $77,500 (2020)
- 7-10 Years: $95,786 (2022), $100,909 (2020)
- 11+ Years: $111,727 (2022), $101,000 (2020)
FIRM /EMPLOYER /EMPLOYEE DATA

5. What is the annual salary of a secretary in your firm?
   (2022 / 2020 Comparative)

6. What is the annual salary of a legal assistant/paralegal in your firm?
   (2022 / 2020 Comparative)
FIRM /EMPLOYER /EMPLOYEE DATA

7. 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?

<table>
<thead>
<tr>
<th></th>
<th>Metro</th>
<th>Non-Metro</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-3 Years</td>
<td>90,000</td>
<td>60,769</td>
</tr>
<tr>
<td>4-6 Years</td>
<td>111,667</td>
<td>75,000</td>
</tr>
<tr>
<td>7-10 Years</td>
<td>109,200</td>
<td>88,333</td>
</tr>
<tr>
<td>11+ Years</td>
<td>99,750</td>
<td>118,571</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th>Metro</th>
<th>Non-Metro</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-2 Years</td>
<td>35,250</td>
<td>29,088</td>
</tr>
<tr>
<td>3-8 Years</td>
<td>48,333</td>
<td>34,679</td>
</tr>
<tr>
<td>9-12 Years</td>
<td>53,438</td>
<td>40,250</td>
</tr>
<tr>
<td>13+ Years</td>
<td>58,556</td>
<td>44,529</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th>Metro</th>
<th>Non-Metro</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-2 Years</td>
<td>38,444</td>
<td>32,909</td>
</tr>
<tr>
<td>3-6 Years</td>
<td>42,517</td>
<td>39,545</td>
</tr>
<tr>
<td>7-12 Years</td>
<td>52,955</td>
<td>44,438</td>
</tr>
<tr>
<td>13+ Years</td>
<td>63,100</td>
<td>58,706</td>
</tr>
</tbody>
</table>
8. Benefits offered to attract and retain personnel:

- 401k Plan: 22.50%
- Bar Review Courses: 6.25%
- Bonuses: 45.00%
- Cafeteria Plan: 15.00%
- Competitive Salary: 33.75%
- Earning Incentives: 16.25%
- Employer-Funded Retirement Plan: 20.00%
- Flexible Schedule: 38.75%
- None: 35.00%
- Other: 7.50%
- Paid Vacations: 47.50%
- Payment of CLE Expenses: 26.25%
- Professional Association Dues: 25.00%
9. Do you contract for the following services?

- Attorney Services: 9.20%
- IT Services: 45.98%
- Other Professional Services: 20.69%
- Outside Research Services: 45.98%
- Secretarial Services: 9.20%
- None: 31.03%

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

- Under 25%: 63.86%
- 25% to 35%: 22.89%
- 36% to 45%: 7.23%
- 46% to 55%: 2.41%
- 56% to 65%: 0.00%
- 66% to 75%: 1.20%
- Over 75%: 2.41%
11. **What percentage of your gross income is spent on professional salaries?**

- Under 25%: 34.62%
- 25% - 35%: 12.82%
- 36% to 45%: 10.26%
- 46% to 55%: 14.10%
- 56% to 65%: 12.82%
- 66% to 75%: 7.69%
- Over 75%: 7.69%

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

- Group health insurance: 11.15%
- Research services: 4.90%
- Subscriptions: 4.67%
- Technology costs (computer maintenance, software and supplies): 8.89%
13. **Percentage of your 2022 gross fees by area of practice:**

- Bankruptcy: 1.23%
- Business/Civil Litigation: 16.18%
- Civil Rights/Discrimination: 2.59%
- Criminal Defense: 10.75%
- Family/Domestic: 9.23%
- Government: 3.35%
- Healthcare: 0.15%
- Immigration: 3.68%
- Insurance: 2.87%
- Labor/Employment: 1.81%
- Other: 11.12%
- Personal Injury: 16.15%
- Real Estate: 4.78%
- Trusts/Estates: 13.41%
- Worker's Compensation: 2.72%
14. During 2022, what percentage of fees was billed using the following billing methods?

- Fixed Flat Fee: 45.72%
- Contingent Fee: 43.83%
- Hourly Rate, with retainer: 36.93%
- Hourly Rate, without retainer: 47.28%

15. How often do you usually bill clients?

- Upon completion of project: 20.48%
- Monthly: 48.19%
- Quarterly: 8.43%
- Irregularly: 22.89%
16. How often do you adjust hourly rates?

- Annually: 27.71%
- Less often: 34.94%
- More often: 2.41%
- Adjusted based on type of work: 34.94%

17. The percentage of fees that were uncollectable in 2022 was –
(2022 / 2020 Comparative)

<table>
<thead>
<tr>
<th>Percentage</th>
<th>2022</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>0%</td>
<td>25.9%</td>
<td>27.1%</td>
</tr>
<tr>
<td>less than 3%</td>
<td>20.8%</td>
<td>16.7%</td>
</tr>
<tr>
<td>3-9%</td>
<td>22.4%</td>
<td>15.3%</td>
</tr>
<tr>
<td>10-14%</td>
<td>12.9%</td>
<td>11.8%</td>
</tr>
<tr>
<td>15% or more</td>
<td>13.9%</td>
<td>13.9%</td>
</tr>
</tbody>
</table>
18. How was your firm’s revenue impacted by the pandemic?

- Significantly Positive: 7.23%
- Somewhat Positive: 8.43%
- Minimally Positive: 8.43%
- Remained Stable: 30.12%
- Minimally Negative: 10.84%
- Somewhat Negative: 21.69%
- Significantly Negative: 13.25%

19. To what degree were client services that your firm provides impacted by the pandemic:

- Significantly Positive: 2.38%
- Somewhat Positive: 3.57%
- Minimally Positive: 4.76%
- Remained Stable: 54.76%
- Minimally Negative: 16.67%
- Somewhat Negative: 11.90%
- Significantly Negative: 5.95%
20. To what degree was the well-being of your firm’s employees impacted by the pandemic:

- Significantly Positive: 1.25%
- Somewhat Positive: 2.50%
- Minimally Positive: 1.25%
- Remained Stable: 53.75%
- Minimally Negative: 16.25%
- Somewhat Negative: 17.50%
- Significantly Negative: 7.50%

21. Does your firm provide well-being resources or programs (e.g. related to physical, emotional, and mental wellness) to its employees?

- Yes: 14.12%
- No: 85.88%
22. Does your firm have a formal well-being initiative?

![Pie Chart] 97.65% Yes, 2.35% No

23. If so, is your firm a signatory to the National Well-Being Pledge for Legal Employers?

![Pie Chart] 66.67% Yes, 33.33% No
24. If not, which of the following is the most significant barrier that prevents your firm from having a formal well-being initiative?

- Cost: 15.12%
- Lack of Time: 5.81%
- Lack of Available Resources: 8.14%
- Lack of Interest from Employees: 26.74%
- None: 25.58%
- Other: 18.60%

25. In what Mississippi County is your office located?

- Adams: 1.42% Lincoln: 0.71%
- Amite: 0.35% Lowndes: 0.71%
- Coahoma: 1.06% Madison: 11.35%
- DeSoto: 2.48% Marion: 0.71%
- Forrest: 4.26% Marshall: 0.35%
- Franklin: 0.35% N/A - Out of State: 9.93%
- Greene: 0.35% Neshoba: 0.35%
- Grenada: 0.71% Oktibbeha: 0.35%
- Hancock: 2.13% Pearl River: 0.35%
- Harrison: 8.87% Pike: 0.35%
- Hinds: 29.08% Rankin: 4.26%
- Jackson: 3.90% Tate: 0.71%
- Jasper: 0.71% Tippah: 0.35%
- Jones: 0.35% Tishomingo: 0.35%
- Lafayette: 3.90% Union: 0.35%
- Lamar: 0.71% Warren: 0.71%
- Lauderdale: 1.42% Washington: 0.71%
- Lee: 4.26% Wayne: 0.35%
- Leflore: 0.71%

Counties not shown did not respond to this survey question.
26. Respondents Gender:

- Female: 57.45%
- Male: 42.55%

27. Respondents Age Group:

- 35 and Under: 22.34%
- 36 to 44: 25.53%
- 45 to 55: 25.18%
- Over 56: 26.95%
28. **Racial / Ethnic Background of Respondents:**

- African American: 5.67%
- Asian American: 0.71%
- Caucasian: 91.84%
- Latin/Hispanic: 1.06%
- Other: 0.72%

29. **Where did you receive your legal education / training?**

- University of Mississippi: 51.77%
- Mississippi College: 35.11%
- Other: 13.12%
30. What is your type of employment?

- Sole Practitioner: 19.50%
- Partner/Shareholder: 18.79%
- Non-Equity Partner: 5.67%
- Associate: 15.96%
- Judge: 1.42%
- In-House Counsel: 7.45%
- Government: 24.11%
- Other: 7.09%

31. What is the status of your practice /employment?

- Full Time: 92%
- Part Time: 8%
32. On average, how many billable hours do you have per year? (2022 / 2020 Comparative)

<table>
<thead>
<tr>
<th>HOURS</th>
<th>2022</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 1000</td>
<td>30.05%</td>
<td>23.92%</td>
</tr>
<tr>
<td>1500</td>
<td>18.78%</td>
<td>12.92%</td>
</tr>
<tr>
<td>1750</td>
<td>11.27%</td>
<td>14.35%</td>
</tr>
<tr>
<td>1900</td>
<td>17.84%</td>
<td>21.05%</td>
</tr>
<tr>
<td>2100</td>
<td>8.92%</td>
<td>13.88%</td>
</tr>
<tr>
<td>2200</td>
<td>7.51%</td>
<td>5.26%</td>
</tr>
<tr>
<td>2500+</td>
<td>5.63%</td>
<td>8.61%</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Rate</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>$400+</td>
<td>6.16%</td>
</tr>
<tr>
<td>$400</td>
<td>2.37%</td>
</tr>
<tr>
<td>$350</td>
<td>8.06%</td>
</tr>
<tr>
<td>$325</td>
<td>1.90%</td>
</tr>
<tr>
<td>$300</td>
<td>8.06%</td>
</tr>
<tr>
<td>$275</td>
<td>5.21%</td>
</tr>
<tr>
<td>$250</td>
<td>18.48%</td>
</tr>
<tr>
<td>$225</td>
<td>6.64%</td>
</tr>
<tr>
<td>$200</td>
<td>14.69%</td>
</tr>
<tr>
<td>$175</td>
<td>7.58%</td>
</tr>
<tr>
<td>$150</td>
<td>9.00%</td>
</tr>
<tr>
<td>$125</td>
<td>1.42%</td>
</tr>
<tr>
<td>$100</td>
<td>0.95%</td>
</tr>
<tr>
<td>Less than $100</td>
<td>9.48%</td>
</tr>
</tbody>
</table>
34. Are you in private practice?

![Pie chart showing 63.48% for Yes and 36.52% for No]

35. How many years have you been in private practice?

<table>
<thead>
<tr>
<th>Years</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-5 years</td>
<td>13.64%</td>
</tr>
<tr>
<td>6-10 years</td>
<td>16.48%</td>
</tr>
<tr>
<td>11-15 years</td>
<td>13.07%</td>
</tr>
<tr>
<td>16-20 years</td>
<td>12.50%</td>
</tr>
<tr>
<td>21-25 years</td>
<td>13.64%</td>
</tr>
<tr>
<td>26+ years</td>
<td>30.68%</td>
</tr>
</tbody>
</table>
36. How long have you been a licensed attorney?

37. On average, what was your personal annual income from practicing law in 2022? (2022 / 2020 Comparative of all responses)
38. What is the size of your firm?

(Sample Bar Chart)

- Sole Practitioner: 29.07%
- 2-3 attorneys: 20.35%
- 4-5 attorneys: 8.14%
- 6-10 attorneys: 8.14%
- 11-19 attorneys: 6.40%
- 20+ attorneys: 27.91%

(2022 / 2020 Comparative)

- Sole Practitioner: 2022: 29.07%, 2020: 21.82%
- 4-5 attorneys: 2022: 8.14%, 2020: 9.09%
- 6-10 attorneys: 2022: 8.14%, 2020: 7.27%
- 20+ attorneys: 2022: 27.91%, 2020: 30.30%
39. What is the structure of your firm?

(2022 / 2020 Comparative)
40. Compared to last year, on the whole, are the economic circumstances of practicing law:

- About the same: 53.85%
- Better: 22.27%
- Worse: 23.89%

(2022 / 2020 Comparative)

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

- Less than 5: 38.78%
- 5 to 9: 21.63%
- 10 to 15: 15.10%
- 16 to 20: 6.94%
- More than 20: 7.35%
- None: 10.20%
42. In an average month, how many hours do you spend on pro bono legal work?

- 5 or less: 75.21%
- 6 to 10: 16.94%
- 11 to 16: 3.72%
- 17 or more: 4.13%

43. How many work days in 2022 did you take for vacation time?

- Less than 5: 12.05%
- 5 to 9 days: 30.52%
- 10 to 15 days: 28.51%
- 16 to 20 days: 14.86%
- More than 20 days: 11.65%
- None: 2.41%
44. With regards to your own activities, the quantity of your work is:

- All you can handle: 58.92%
- More than you prefer to handle: 28.63%
- Insufficient to keep you busy: 12.45%

(2022 / 2020 Comparative)

- All you can handle: 2022 58.92% 2020 57.20%
- More than you prefer to handle: 2022 28.63% 2020 27.20%
- Insufficient to keep you busy: 2022 12.45% 2020 15.60%
45. In determining fees, rate the following factors:

- **Very Important**
- **Moderately Important**
- **Not at all Important**

**Novelty & difficulty of the work involved**
- Very Important: 62.20%
- Moderately Important: 30.14%
- Not at all Important: 7.66%

**Results obtained**
- Very Important: 42.86%
- Moderately Important: 42.38%
- Not at all Important: 14.76%

**Your reputation, experience and ability as a lawyer**
- Very Important: 69.52%
- Moderately Important: 26.67%
- Not at all Important: 3.81%

**Amount of time involved**
- Very Important: 66.51%
- Moderately Important: 26.79%
- Not at all Important: 6.70%

**Other clients not accepted due to conflict**
- Very Important: 21.63%
- Moderately Important: 38.94%
- Not at all Important: 39.43%

**Fees customarily charged in your area for similar work**
- Very Important: 45.19%
- Moderately Important: 42.31%
- Not at all Important: 12.50%

**Time limitations imposed by client or circumstances**
- Very Important: 46.34%
- Moderately Important: 41.95%
- Not at all Important: 11.71%
46. During the next 5 years do you expect the demand for paid billable legal services in your area to:

- Grow rapidly: 4.39%
- Grow somewhat: 27.63%
- Remain stable: 43.86%
- Shrink somewhat: 24.12%

47. Do you have professional liability insurance?

- Yes: 75.83%
- No: 24.17%
48. Should attorneys be required to maintain professional liability insurance?

Yes: 77.12%
No: 22.88%

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

Yes: 68.07%
No: 31.93%
50. What types of advertising/marketing do you or your firm use?

- Newspaper: 3.48%
- Billboard: 2.61%
- Radio: 3.91%
- Television: 3.04%
- Yellow Pages: 2.17%
- Newsletter/Brochure: 15.22%
- Internet: 43.48%
- Direct mail solicitation: 1.30%
- Other: 9.57%
- None: 49.57%

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

- Yes: 63.11%
- No: 36.89%
52. What are your expectations with the practice of law?

- Becoming more satisfying: 21.90%
- Becoming less satisfying: 16.12%
- Becoming unsatisfying enough to stop practicing law: 8.68%
- Becoming unsatisfying enough to change my practice area: 2.89%
- Remaining the same: 44.62%
- Unsure: 5.79%

53. Do you get personal satisfaction from the practice of law?

- A great deal: 29.63%
- Too little: 21.81%
- Enough: 45.68%
- None: 2.88%
54. **In the past five years, do you think that the professionalism among lawyers has…**

- Increased: 4.92%
- Decreased: 50.41%
- Stayed the same: 38.52%
- No opinion: 6.15%

55. **What are your perceptions of the current economic conditions for your law practice compared to prior years?**

*(2022 / 2020 Comparative)*

- **Better**: 17.73% (2022), 22.45% (2020)
- **Worse**: 31.22% (2022), 28.57% (2020)
- **About the same**: 51.05% (2022), 48.98% (2020)
What is your perception of the future economic outlook for your law practice?

Better: 23.11%
Worse: 54.62%
About the same: 22.27%

(2022 / 2020 Comparative)