

Top Law Firms Follow Suit in Salary Raises to Match Big Law Standards



Ropes & Gray, White & Case, and Weil Gotshal & Manges Join Salary Surge

In a sweeping trend, several of the nation's premier law firms, including Ropes & Gray, White & Case, and Weil Gotshal & Manges, align their associate salaries with the prevailing Big Law pay scale. Established by industry giants Milbank and Cravath Swaine & Moore, this scale ranges from \$225,000 for first-year associates to \$435,000 for the most senior counterparts.

The Domino Effect: Over a Dozen Firms Adopt the New Standard

The momentum behind this salary surge is evident, with over a dozen top-tier law firms now publicly committing to matching the compensation standards introduced by Milbank and Cravath Swaine & Moore. This shift signifies a substantial reevaluation of associate remuneration within the legal sector.

Weil Gotshal & Manges Implements Changes for the New Year

According to a communication sent on Monday and viewed by Bloomberg Law, Weil Gotshal & Manges, a prominent New York-based firm, is set to implement its revised salary scale on January 1. Additionally, the firm disclosed its updated bonus scale, mirroring last year's structure, ranging from \$15,000 to \$115,000 for the most senior associates.

White & Case Commits to the New Pay Scale and Bonus Structure

On the same day, White & Case announced its commitment to aligning with the new pay scale and bonus amounts for associates in good standing. This move further solidifies the industry-wide shift towards a standardized compensation framework.

Ropes & Gray Joins the Wave of Adjusted Salaries

Ropes & Gray is also embracing the new pay scale, as per a memo reviewed by Bloomberg Law. Furthermore, the firm distributes bonuses to associates meeting its 1,900 credit hour mark. Notably, a significant bonus of \$130,000 is allocated to the class of 2015 associates.

Milbank Initiates the Salary Hikes, Cravath Follows Suit

The catalyst for this wave of salary adjustments was Milbank, which, on November 7, announced a surprise \$10,000 across-the-board increase in associate salaries, citing "high levels of activity." Cravath subsequently matched Milbank's raise for junior lawyers and implemented a \$20,000 increase for senior associates on November 28.

Paul, Weiss, Rifkind, Wharton & Garrison Joins the Movement

The momentum continued with Paul, Weiss, Rifkind, Wharton & Garrison announcing on November 29 that it would pay its eighth-year associates an impressive \$435,000, further underscoring the industry's commitment to redefining compensation standards.

This collective response from prominent law firms establishes a new benchmark for associate salaries and highlights the legal sector's competitive landscape as firms strive to attract and retain top talent.

Don't be a silent ninja! Let us know your thoughts in the comment section below.

