

CHINA

LEGAL PRIVATE PRACTICE SALARY SURVEY & GUIDE 2019





Introduction

The Aquis Search China Legal Private Practice Salary Survey & Guide 2019 details salary information and recruiting trends in the business sectors we cover. Our information has been researched and collated with the help of our clients and candidates and from our working knowledge of the marketplace. Aquis Search consultants have extensive expertise in their practice area and the information reported is based on telephone interviews with hiring managers, HR professionals and in-house recruiters as well as data extracted from our own database and internal research resources.

As with all reports that detail salary information and trends, we represent the mainstream view and we recognise there will be individual situations that fall outside the data published. This survey is therefore a guide to general movement in the sector. Please contact us for further information or for clarification on any of the compensation trends detailed in this report.



MARKET OVERVIEW

Recruitment activities within international law firms in China have remained stable over the past 12 months. The majority of hiring were for replacement roles as international firms lost a number of legal professionals to local PRC firms. There were also some notable moves at partner level, where partner from top-tier UK/US firms moved across to local PRC firms, attracted by lucrative compensation and benefit packages and greater autonomy in building their practices.

Local firms continue to hire aggressively across all practice areas in particular in M&A/PE, intellectual property and finance. Local firms have become more attractive to candidates as they offer faster promotion track with a high level of flexibility on structuring the packages for the right talents.

OUTLOOK

We expect to see continued increasing headcount in the local PRC firms, however, we are noting that hiring managers are becoming more selective in their requirements especially for mid to senior level hires. In addition to a strong academic record and good language skills, firms also put a strong emphasis on the experience and exposure of the candidates. They have a marked preference for candidates who have international experience with good training from leading local and international firms.

We also expect to see more competition from the legal services arm of the Big 4 accounting firms as they continue to extend their reach into the Chinese market. Historically, the presence of the Big 4 legal services in China has been understated, however, we are increased investment and the allocation of more resources in the APAC region as a whole, with a number of hires in Hong Kong and Singapore. The Big 4 have the advantage of offering a more comprehensive business solution to their clients and it will be interesting to see what plans they have ahead for their affiliated law firms in China.

From a compensation perspective, international firms remain competitive, in particular for associates who are dual qualified in the PRC and the US/UK. However, they are facing greater competition for talent from local PRC firms. Local firms tend to be more flexible in how they structure

their overall package and they usually offer very attractive bonus schemes. International firms will have to come up with creative ways to retain their top performing lawyers. We have heard of some US firms offering financial incentives for locally qualified candidates to obtain a LLM in the US on a condition that they will return to the firm after they have completed their studies.

US Firms

Class of Year	Average Annual Salary (USD)
1	190,000
2	200,000
3	220,000
4	255,000
5	280,000
6	305,000
7	325,000
8	340,000

US Firms (PRC Associates)

Class of Year	Annual Salary (RMB)
1-3	250,000 – 550,000
4-6	500,000 – 850,000
7 - 9	800,000 – 1.2M+

UK Firms

PQE	Annual Salary (USD)
NQ - 2	300,000 – 550,000
3 - 5	500,000 – 800,000
6 - 8	800,000 – 1,100,000
9 - 11	1.2M – 1.6M
12+	1.6M+



CONTACTS



Yeca Zhu Managing Consultant yecazhu@aquissearch.com +86 185 1323 9737

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Yeca is a Managing Consultant covering legal, compliance and intellectual property recruitment across Greater China.

Her role is part of the regional recruitment team and she has experience working with global and national conglomerates, financial institutions and start-up companies on mid-to-director level positions. The jobs she works with include but not limited to general counsel, legal director, senior legal counsel (in different functions such as M&A/general corporate/contract/employment/litigation/EPC/etc), compliance officer (FCPA/Regulatory/AML), investigation officer, data protection counsel, APAC IP Counsel, patent attorney, regional brand protection manager.

Yeca has a LLB Degree from Southwest University of Political Science and Law. She is also an MBA candidate from BiMBA-UCL international MBA program in Peking University. She has lived in Shanghai, Hong Kong and Beijing and is a native Mandarin speaker and is fluent in English.



Kimberly Zhang Managing Consultant kimberlyzhang@aquissearch.com +21 2605 2153

Linked in

Kimberly Zhang is a Senior Consultant in the legal & compliance team for Aquis Search based in Shanghai. She provides recruitment services and advice to clients in a variety of industries.

She has an in-depth working knowledge of the legal & compliance market in China and offer clients advice on compensation as well as hiring trends.



ABOUT AQUIS SEARCH

Aquis Search is a regional leader for corporate governance and control functions executive search and recruitment services. Our geographical coverage extends beyond our office locations and we handle search assignments in numerous Asian countries.

Our clients are members of a global network of prestigious financial institutions, leading UK & US law firms and many of the largest companies within the Fortune 500. Professional integrity is the key value on which our client relationships are built, and the majority of our business is the result of personal referral. This is testament to the high level of professionalism for which we are known.

Mumbai

C- Wing, Room 721, 7th floor, Kanakia Atrium 215, Andheri - Kurla Rd Hanuman Nagar, Andheri East Mumbai, Maharashtra 400059

+91 22 67866700

Hong Kong

19/F, Kailey Tower, 16 Stanley Street, Central, Hong Kong +852 2537 0333

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