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Friday, December 2, 2016

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Data indicate GC pay is outpacing CEO compensation gains

By Paula Lehman-Ewing

Comparative data from public companies indicate the rise in general counsel compensation is outpacing that of chief executive compensation.

According to a report issued last month by Equilar Inc. and BarkerGilmore LLC, proxy filings of 1,400 companies showed overall GC pay is up 6.9 percent this year. Equilar issued a report on CEO compensation in June that showed a year-over-year increase of 8.5 percent, but its most recent findings offer a notable comparison.

Based on Standard & Poor's 500 Index data from 2011 to 2015, GC salary increased at a rate of 23.8 percent compared to a 21.9 percent increase in CEO salary.

According to the director of content at Equilar, Daniel Marcec, that metric makes sense in the context of the increasing influence GCs have over business decisions.

"We've seen this uptick over the years and it's definitely continuing," said Marcec. "I don't see the M&A market slowing down any time soon and if there's a trend toward bringing more legal work in-house I could definitely see increased responsibility leading to increased pay opportunity."

The mounting responsibilities for a GC on top of the rise of their influence, according to BarkerGilmore's managing partner Bob Barker, gives corporations an incentive to compensate them accordingly.

"You look at the laundry list of roles that [GCs] are playing today as well as into the future, it really helps to support the increasing influence and breadth of the role," Barker said.

Other year-end information suggests companies are investing more in legal departments overall. A survey released last month by HBR Consulting also showed an increase of about 6 percent for general counsel but a steady increase in attorney salaries, from junior attorneys to chief legal officers, as well.

"The focus is creating more in-house opportunities and investing in resources that help the legal department," said HBR managing director Lauren Chung.

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Weekly Appellate Report Podcast
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 Lawsuits against contractors, especially those brought by rival companies who suspect foul play, are virtually unheard of nationally and have not been brought to completion in California.

California Supreme Court State high court declines plea to review judge removal
 In a rare split vote the state Supreme Court on Wednesday declined to review a 2-1 decision from the 4th District Court of Appeal in which the appellate justices had urged the high court to re-examine longstanding case law regarding the right of attorneys to remove judges from cases.

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