

# GAZETTE

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The Law Society

## Partnership prospects continue to diminish

**By Neil Rose**

The squeeze on partnership prospects at law firms of all sizes has been revealed by figures released this week.

The Law Society's annual statistical report found that 38% of all private prac-

tice solicitors were partners last year, compared to 46% a decade earlier, and 66% in 1987.

It also highlighted the massive disparity between the partnership prospects of male and female solicitors. Half of men are partners, compared to 22% of women. The

differential has barely changed over ten years, showing that women have made little headway in the partnership stakes. But the fall in prospects has hit the sexes equally.

Gearing at firms of all sizes continues  
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# Partners

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to increase, and there were around 50% more fee-earners per partner in 2007 – an average of 2.3 – than there were in 1997. The largest firms had an average of 3.4 fee-earners per partner. Back in 1987, there were almost twice as many partners as assistants; now the figures are the other way round.

Partnership expert Ronnie Fox, of City firm Fox, said: 'The main tool for assessing law firm performance is still profits per partner – and that depends on gearing. Firms' criteria for partnership, in terms of fee generation, reputation, and the ability to feed and mentor assistants, are constantly becoming more stringent.'

Tony Williams, management consultant at Jomati, said the change in gearing has major implications for young solicitors' training and advancement, as they have less chance to learn from the partners.

Association of Women Solicitors chairwoman Susha Chandrasekhar said women did not become partners because of maternity, lack of flexibility and networking.

There was a 3.7% annual increase in the number of solicitors with practising certificates (PCs) last year to 108,407, while there were 134,378 solicitors on the roll (up 2.3%). Women and ethnic minority solicitors now account for 43% and 9.5% respectively of all PC holders – both figures continue to rise.

The number of law firms reached 10,114 last year, partly because more solicitors chose to set up as sole practitioners. There were 4,446 in 2007, 7.5% more than a year earlier.

The figures also revealed a significant rise in the number of law students, with 11,351 enrolled with the Law Society, up 11% on 2006. There has been a 9% jump (24% over two years) in the number of law school places, to 10,675 full-time and 3,064 part-time places.

For the first time in some years, there was a sizeable increase (4.5%) in the number of training contracts to 6,012, the highest number ever recorded.