



2022 ECONOMIC SURVEY

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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.

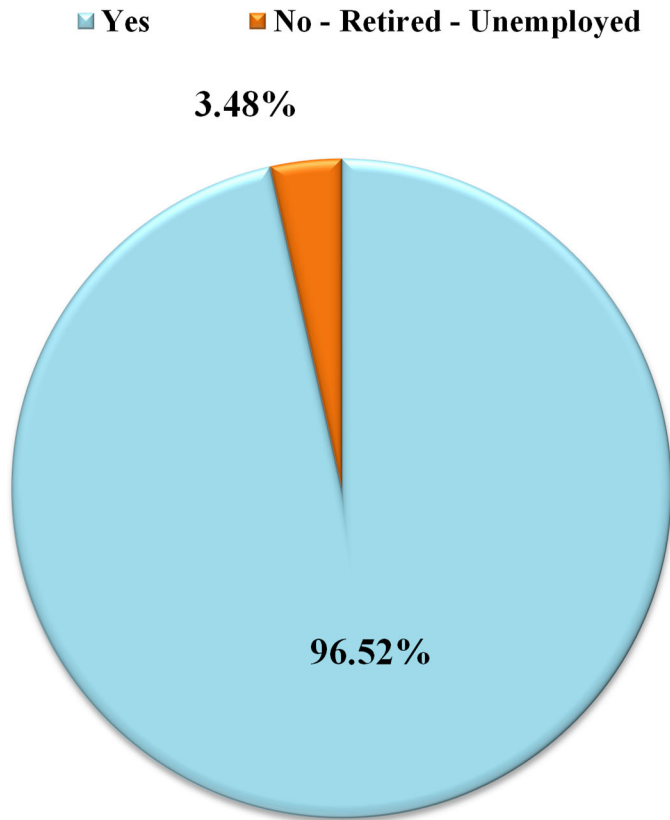
A total of 444 members responded and completed the survey. Of the responses received, the largest percentages were from Hinds county (29.08%), Madison county (11.35%) and Harrison county (8.87%). Over 9.93% of the respondents were out-of-state. General characteristics noted in the results included the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

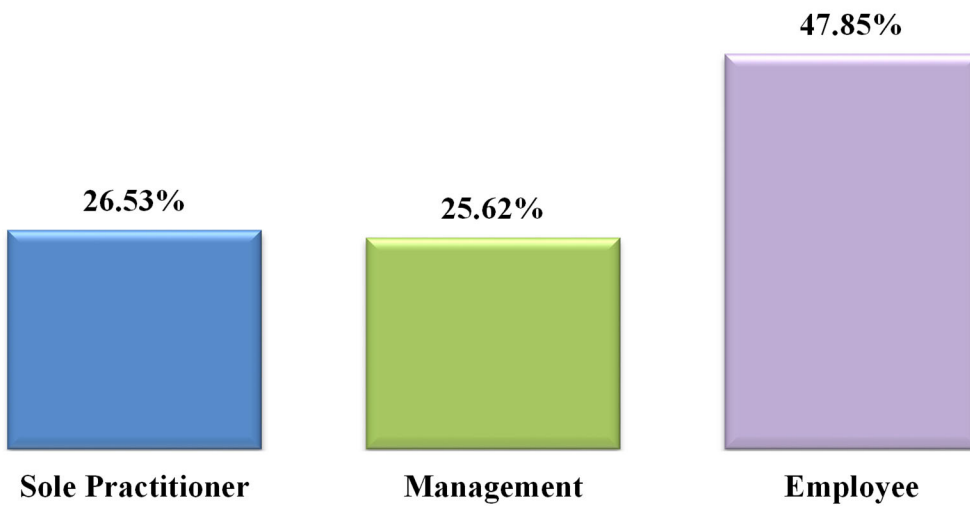
The charts that follow illustrate the answers to questions relating to firm structure and size, income and salaries, hourly rates and billable hours, marketing and personal satisfaction with the profession.

Thank you for your participation.

Are you an active practicing member of the Bar?

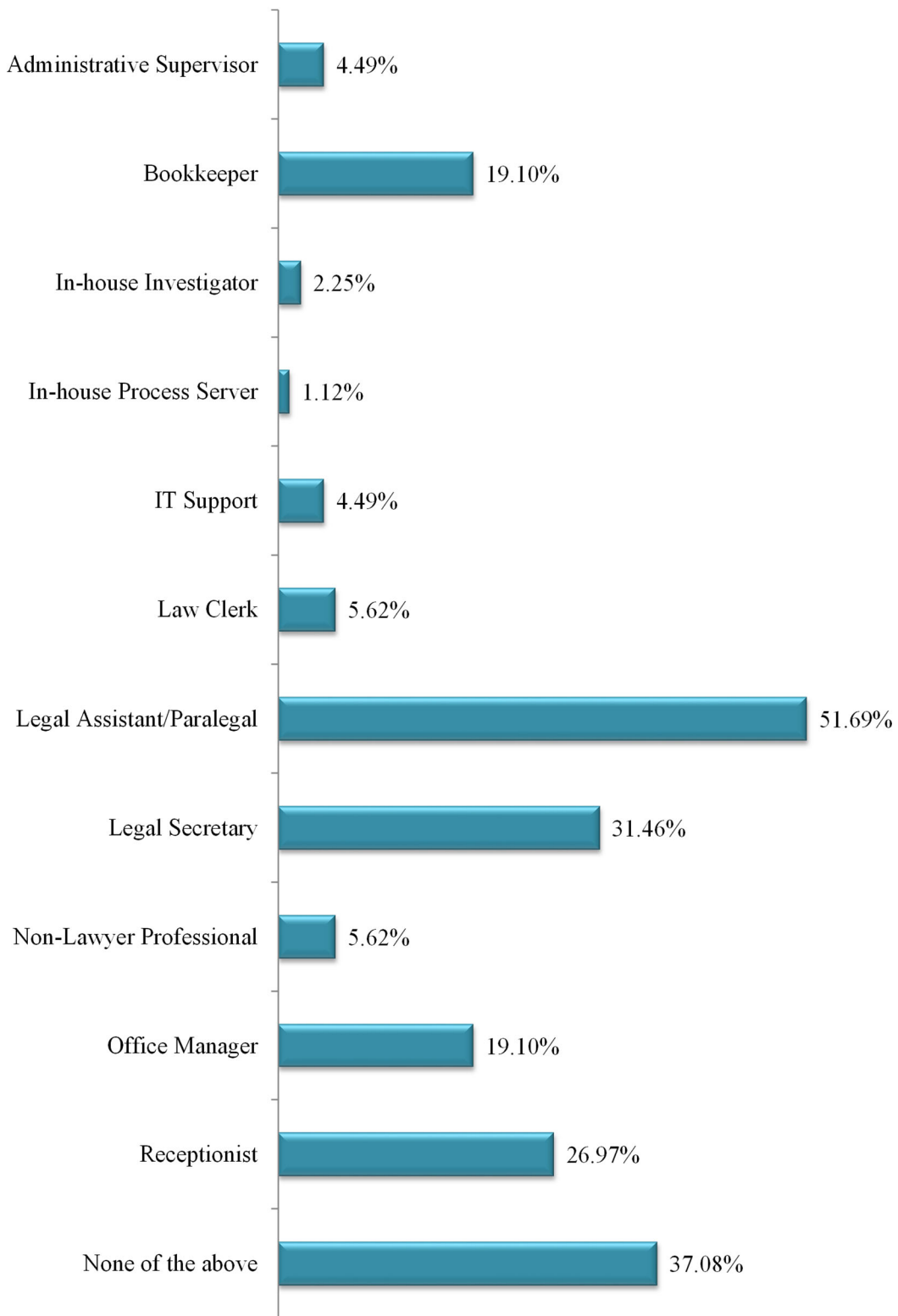


1. Position and knowledge of practice operations.



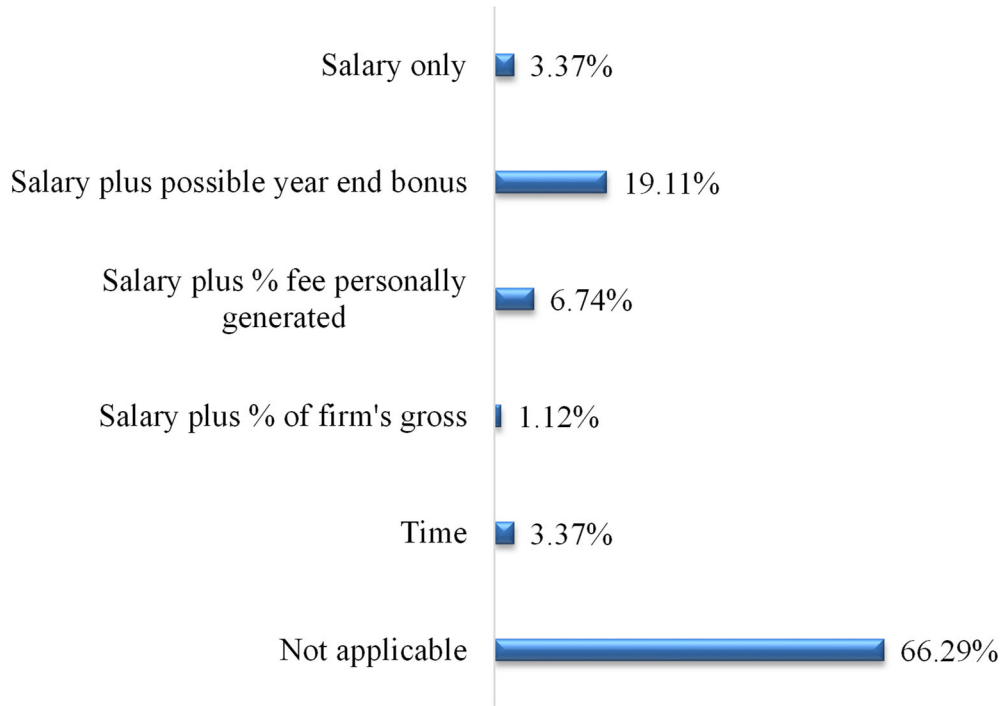
FIRM /EMPLOYER /EMPLOYEE DATA

2. Personnel you or your office employs:

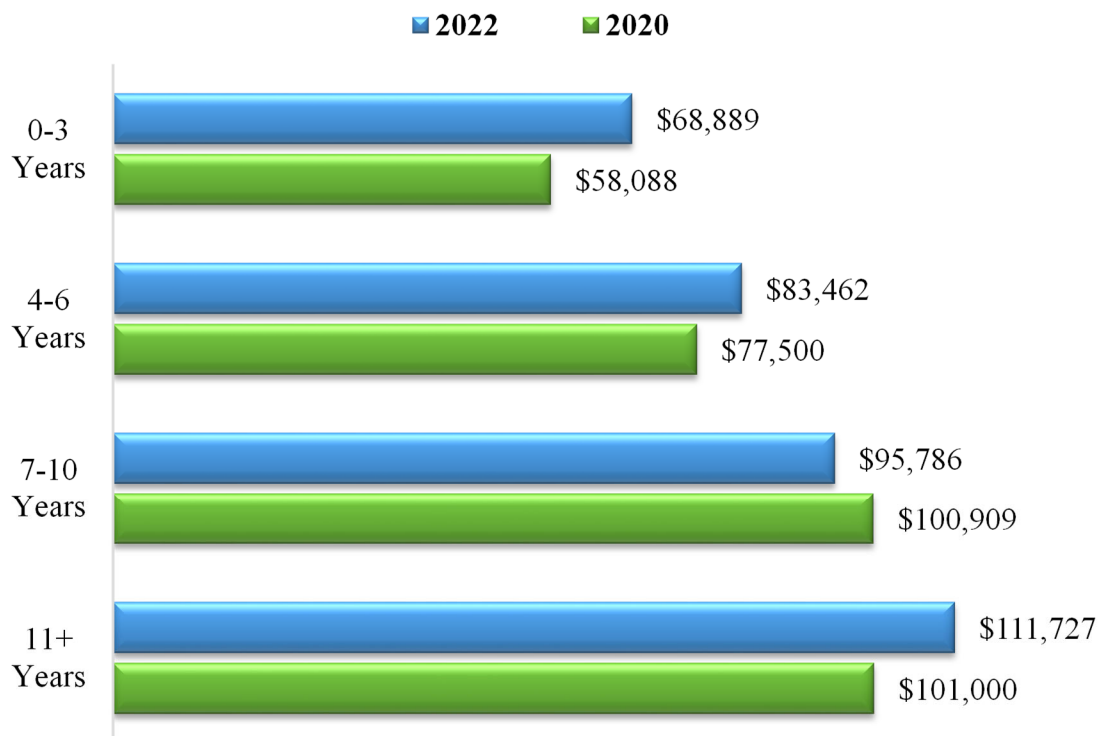


FIRM /EMPLOYER /EMPLOYEE DATA

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

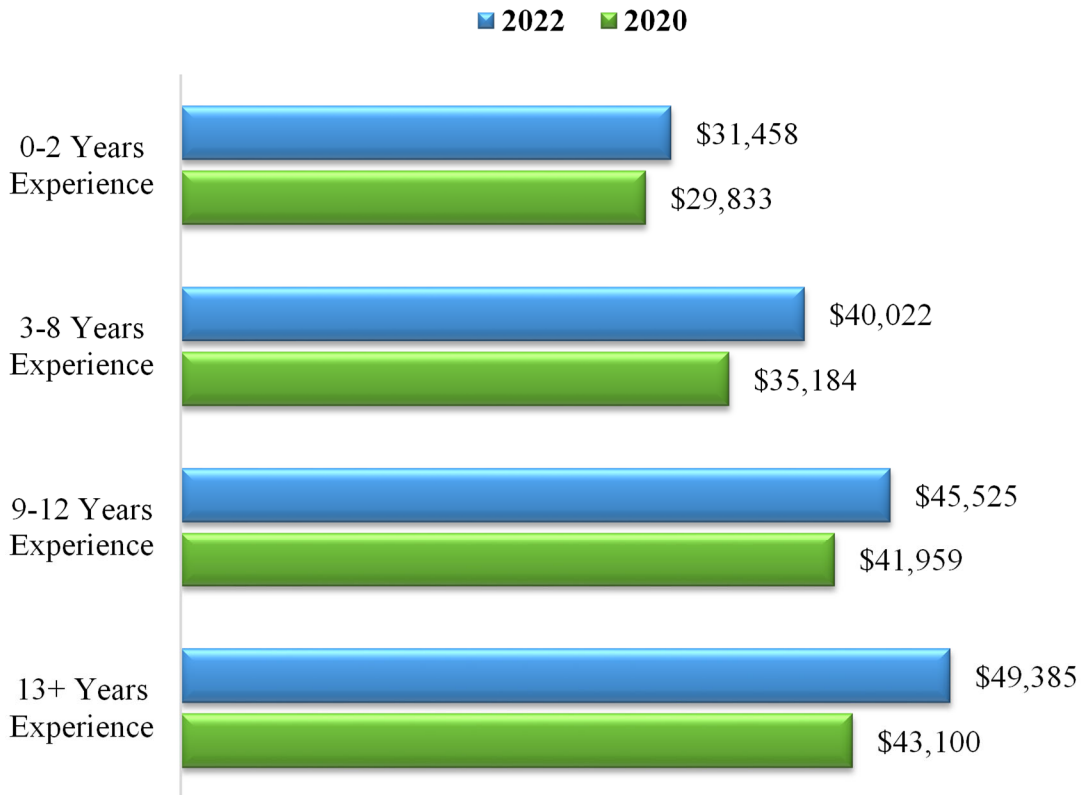


4. What is the annual salary of an associate in your firm by experience? (2022 / 2020 Comparative)

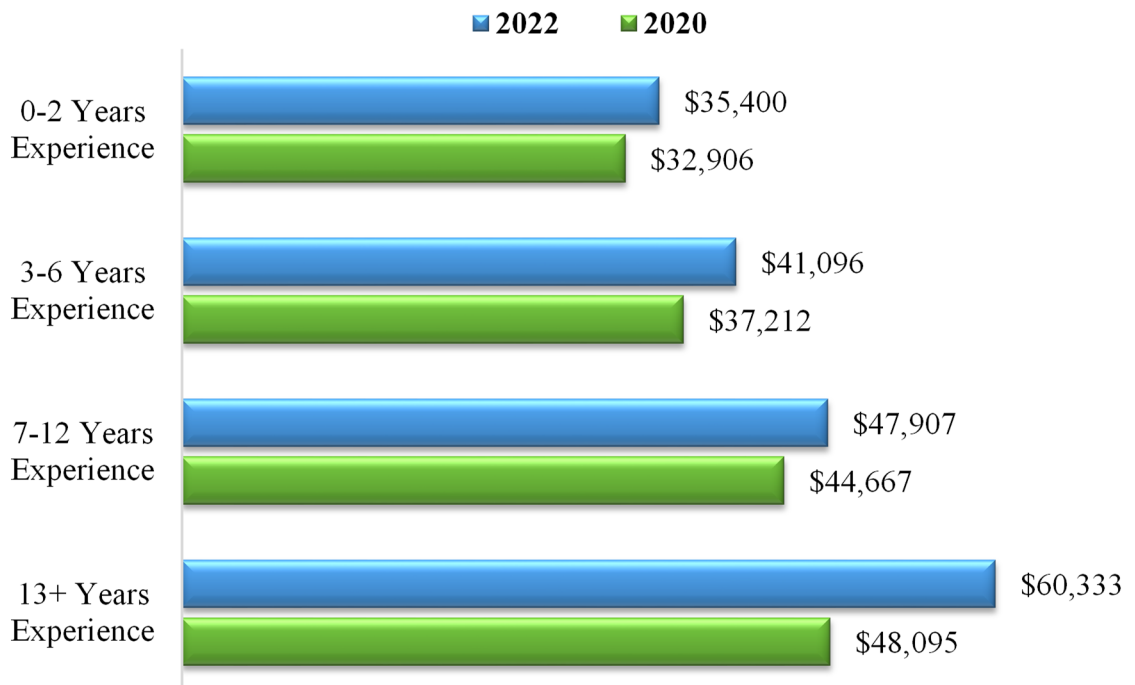


FIRM /EMPLOYER /EMPLOYEE DATA

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?

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

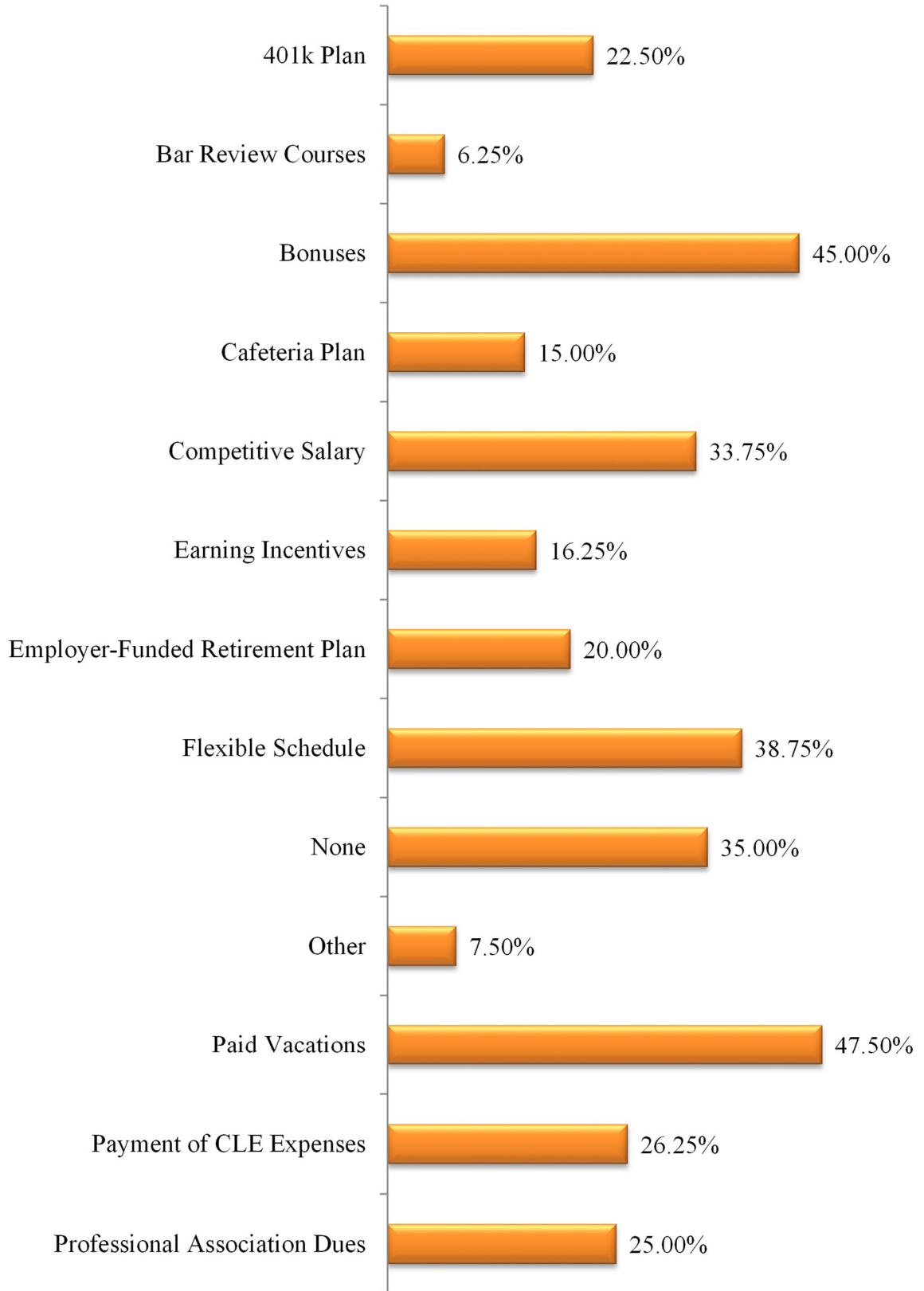
What is the annual salary of a Secretary in your firm?

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

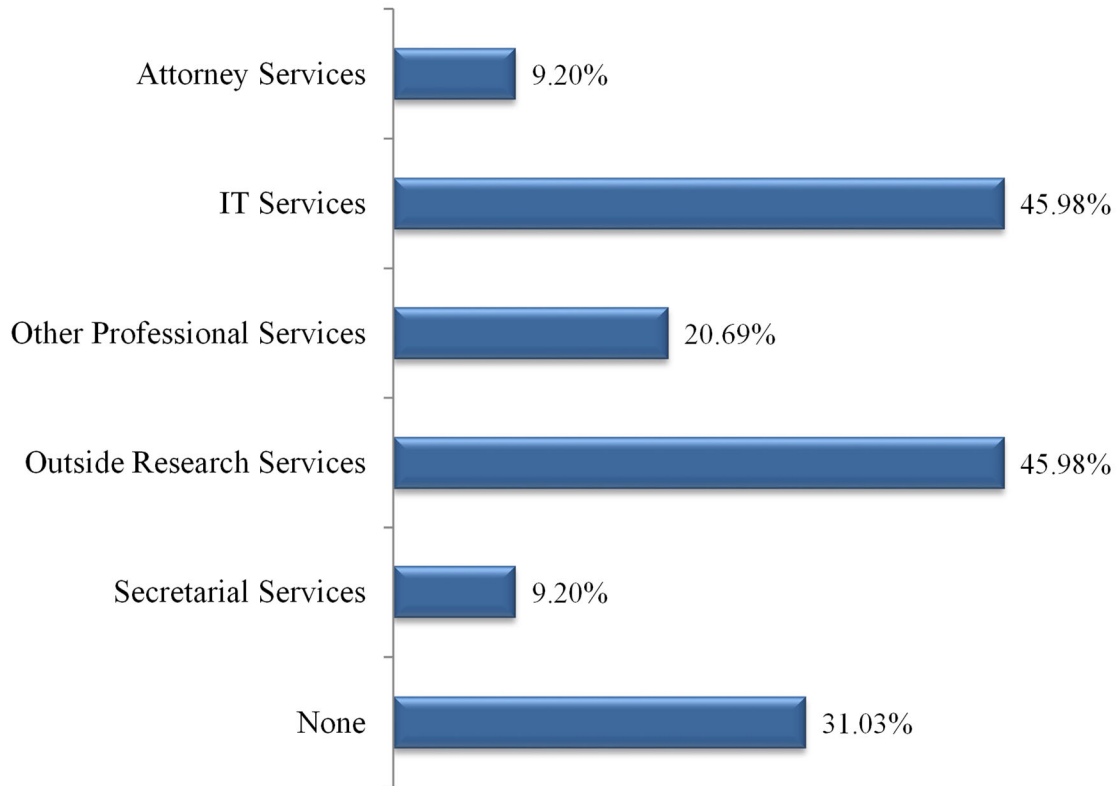
What is the annual salary of a Legal Assistant/Paralegal in your firm?

	<u>Metro</u>	<u>Non-Metro</u>
0-2 Years	38,444	32,909
3-6 Years	42,517	39,545
7-12 Years	52,955	44,438
13+ Years	63,100	58,706

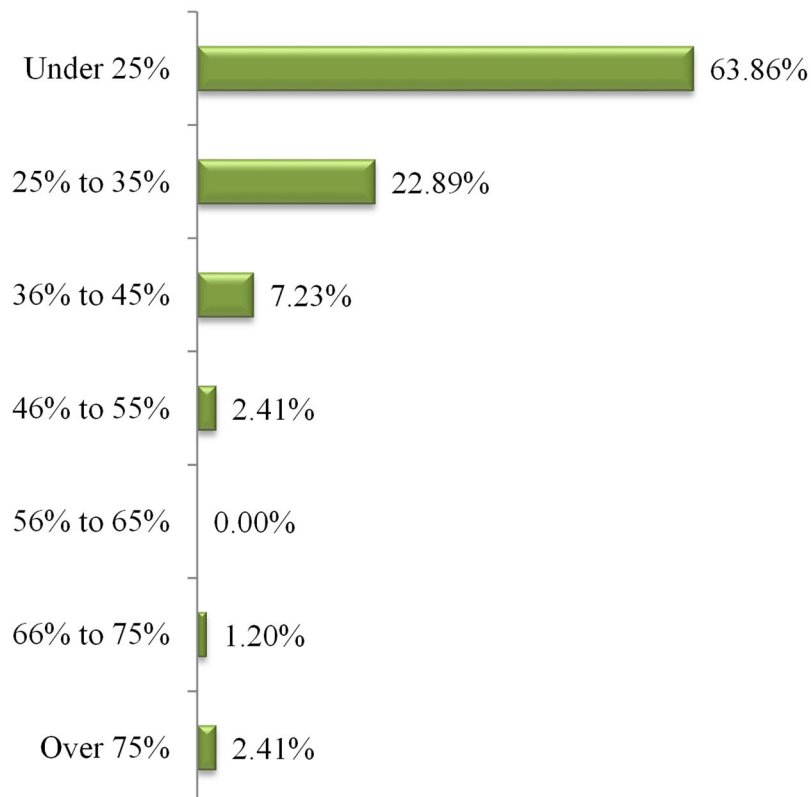
8. Benefits offered to attract and retain personnel:



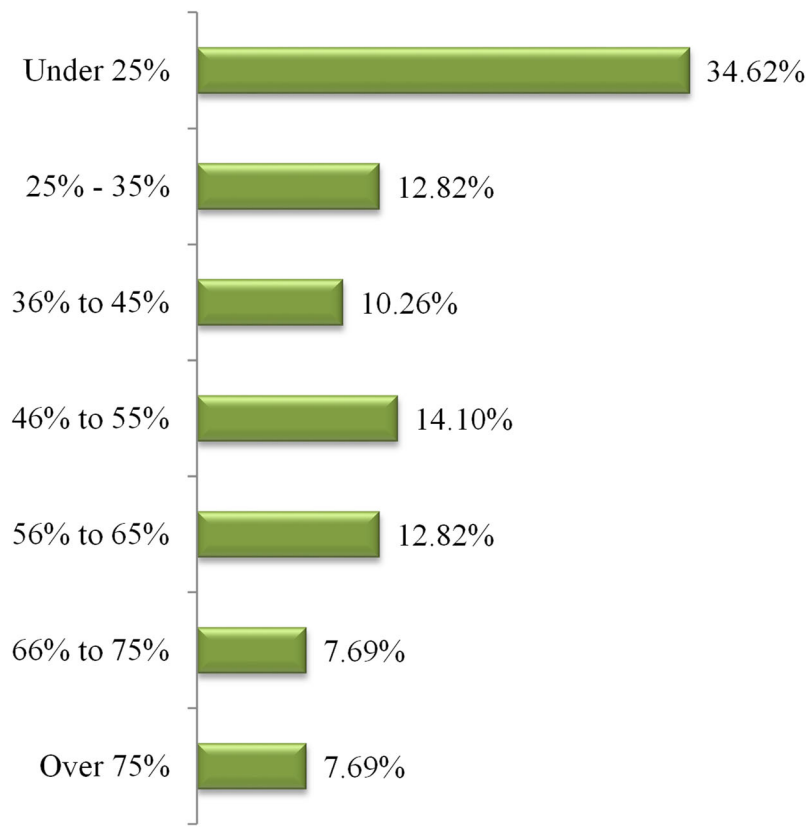
9. Do you contract for the following services?



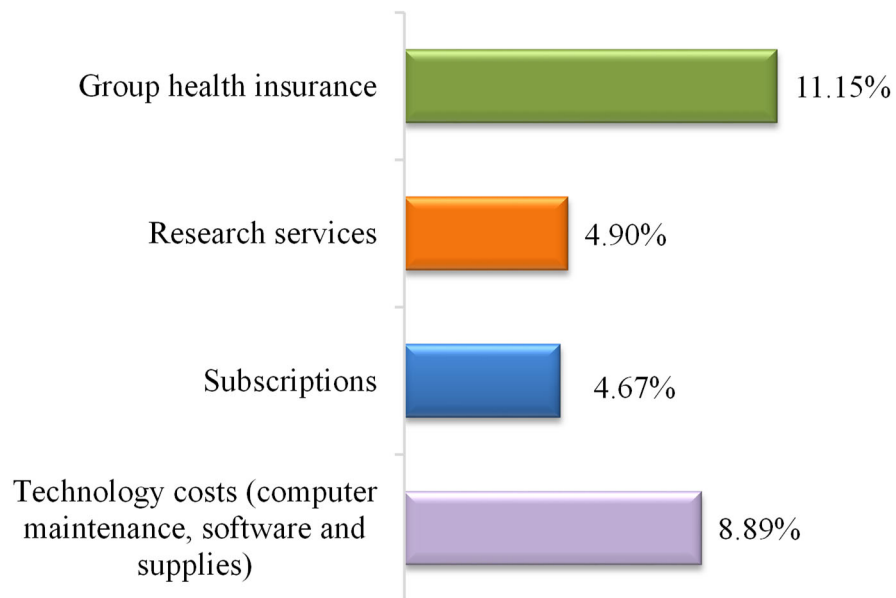
10. What percentage of your gross income is spent on non-salaried overhead?



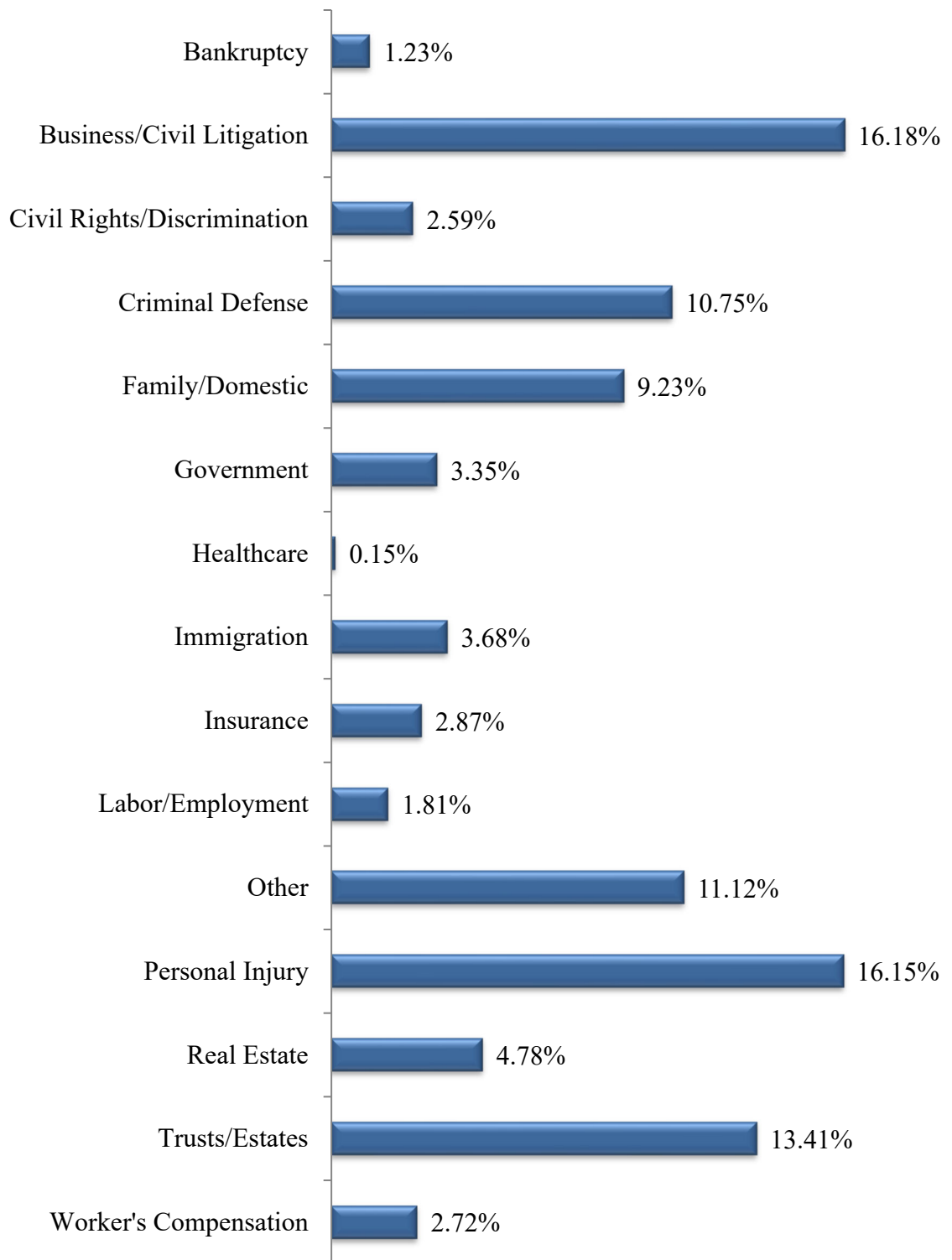
11. What percentage of your gross income is spent on professional salaries?



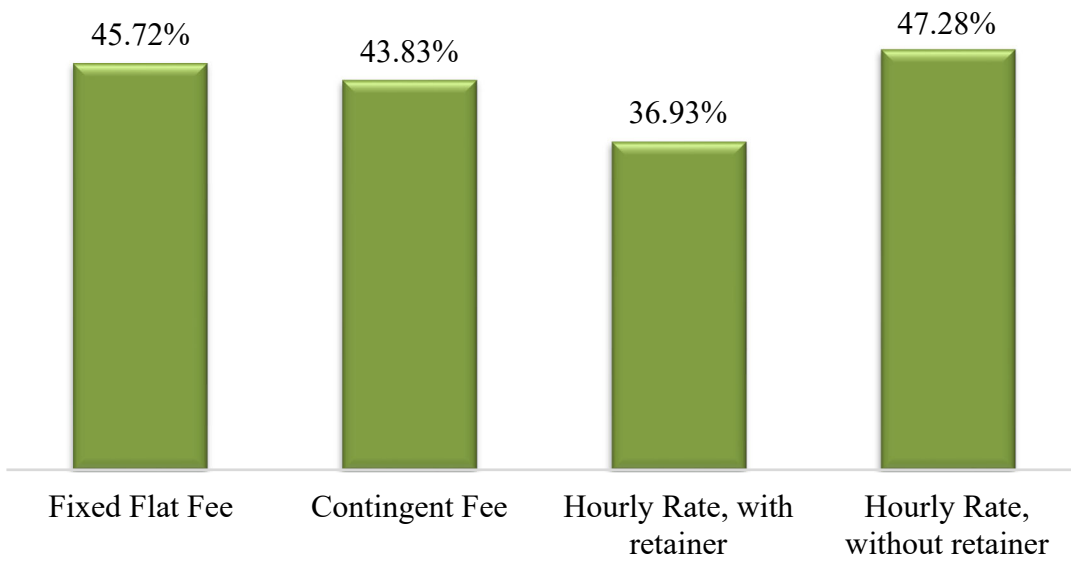
**12. What percentage of gross income is spent on the following:
(expense ÷ gross fees)**



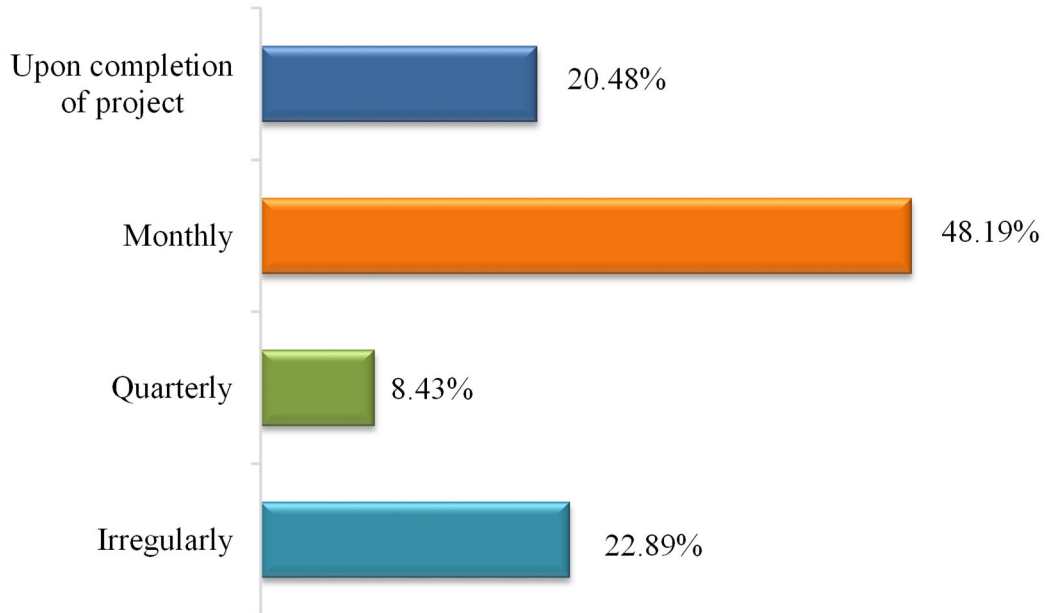
13. Percentage of your 2022 gross fees by area of practice:



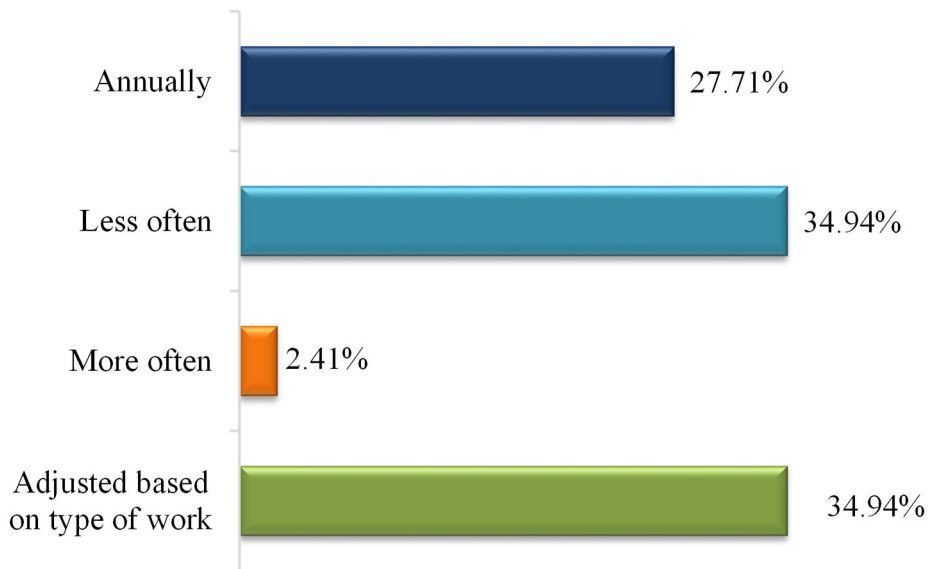
14. During 2022, what percentage of fees was billed using the following billing methods?



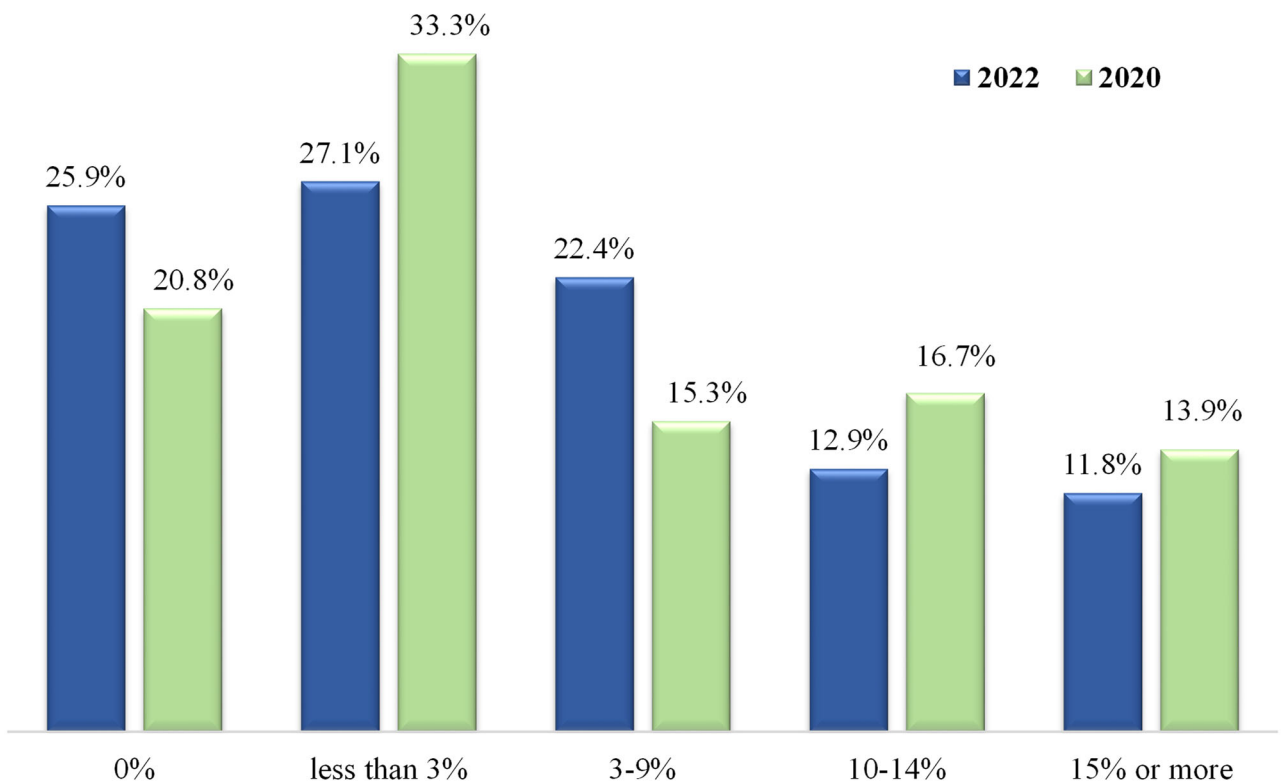
15. How often do you usually bill clients?



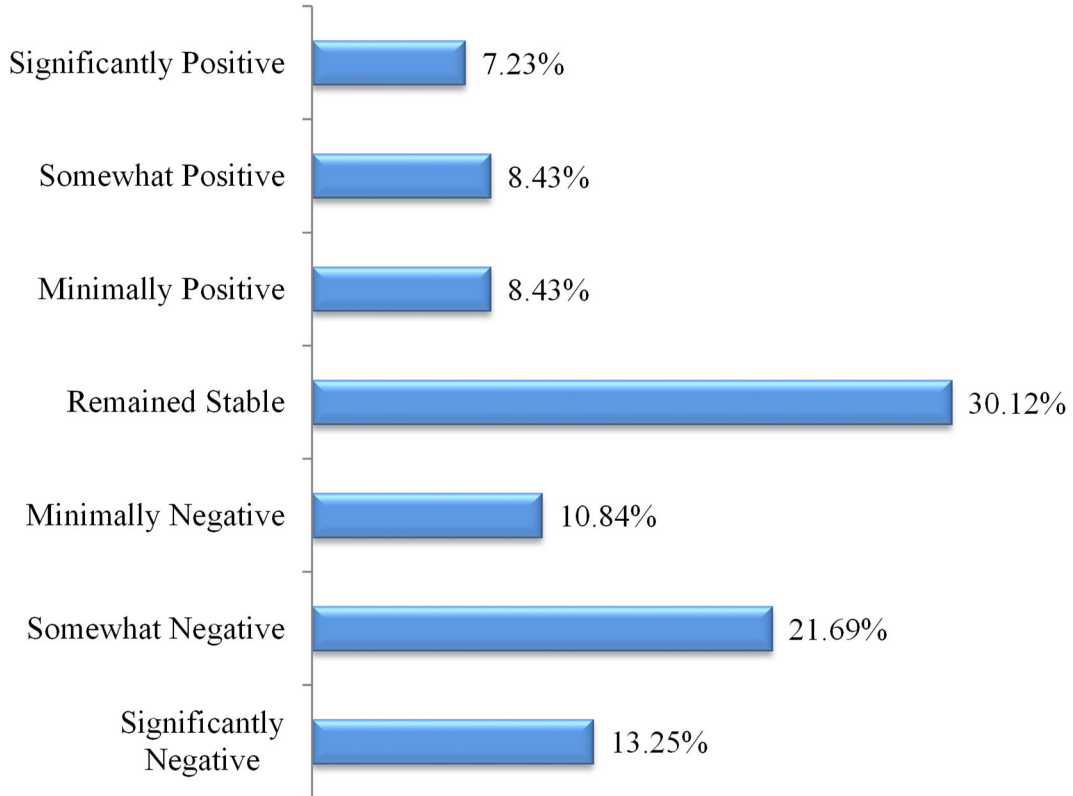
16. How often do you adjust hourly rates?



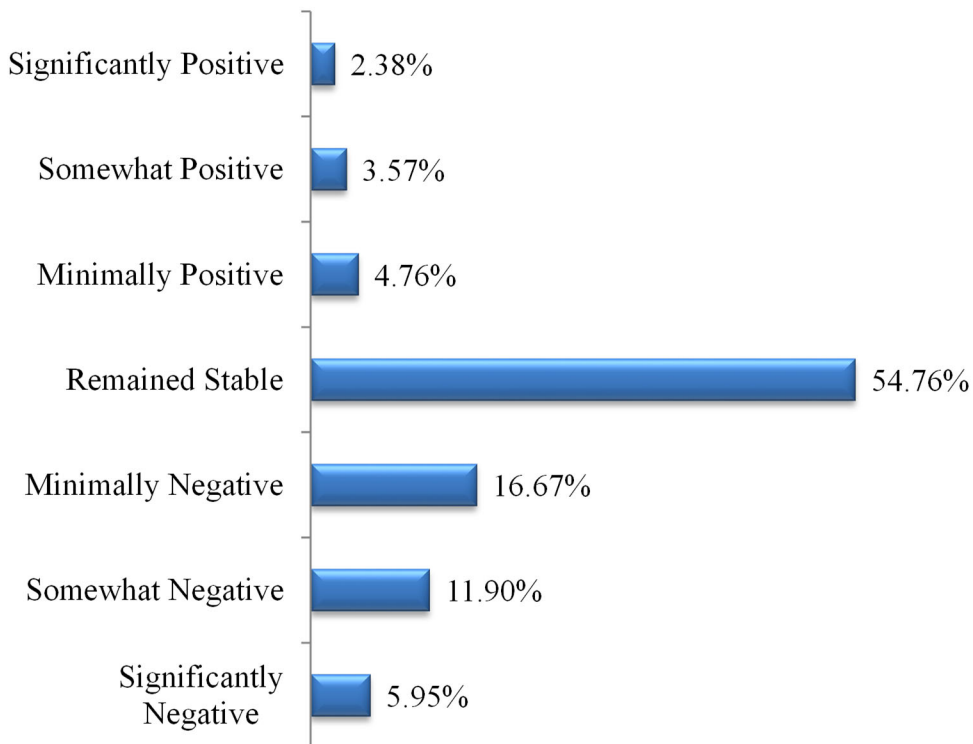
17. The percentage of fees that were uncollectable in 2022 was – (2022 / 2020 Comparative)



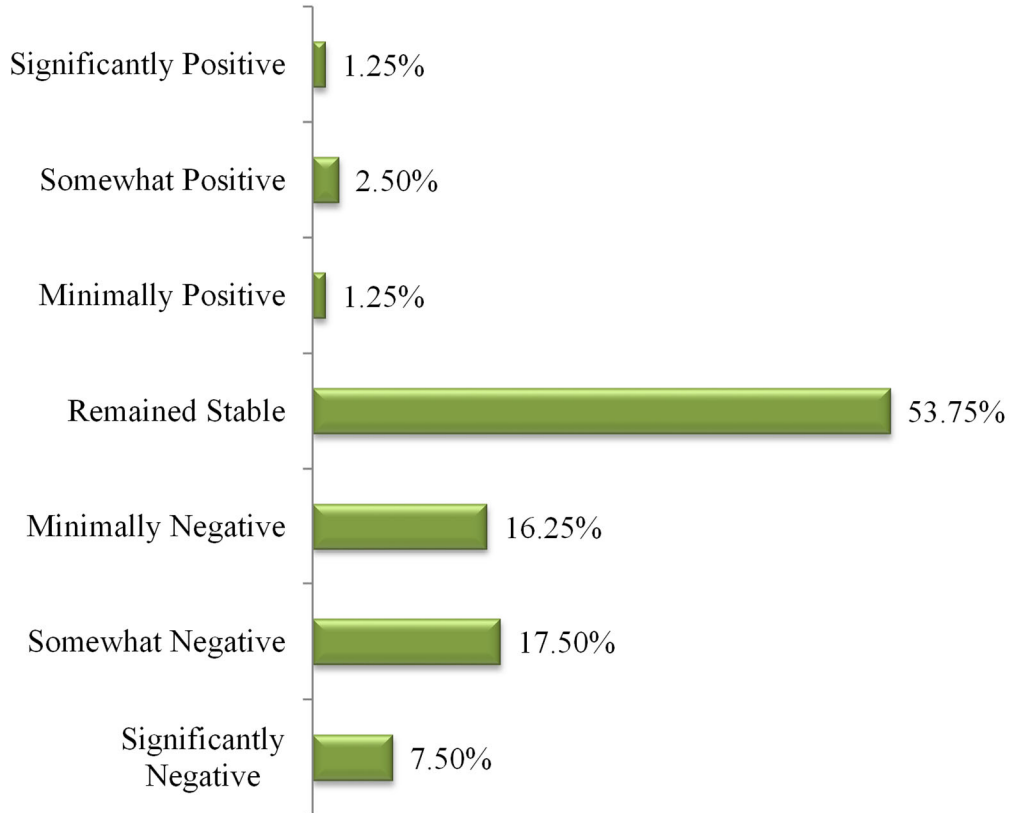
18. How was your firm's revenue impacted by the pandemic?



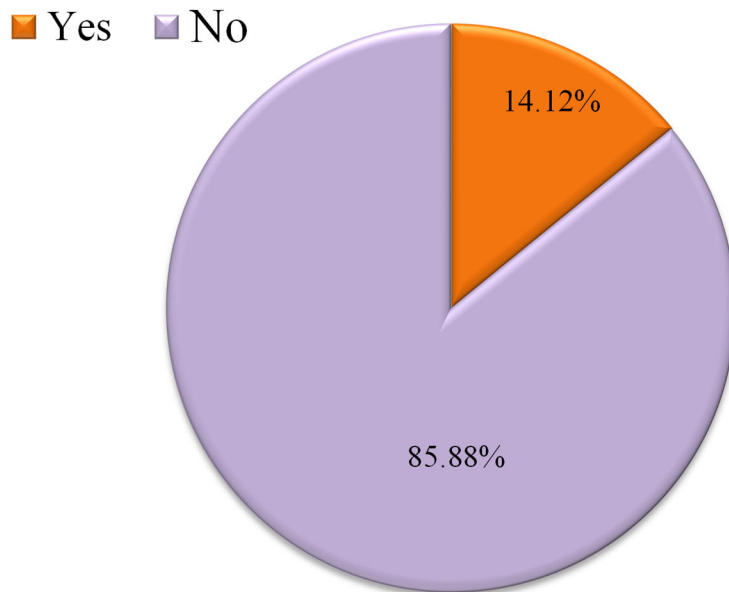
19. To what degree were client services that your firm provides impacted by the pandemic:



20. To what degree was the well-being of your firm's employees impacted by the pandemic:

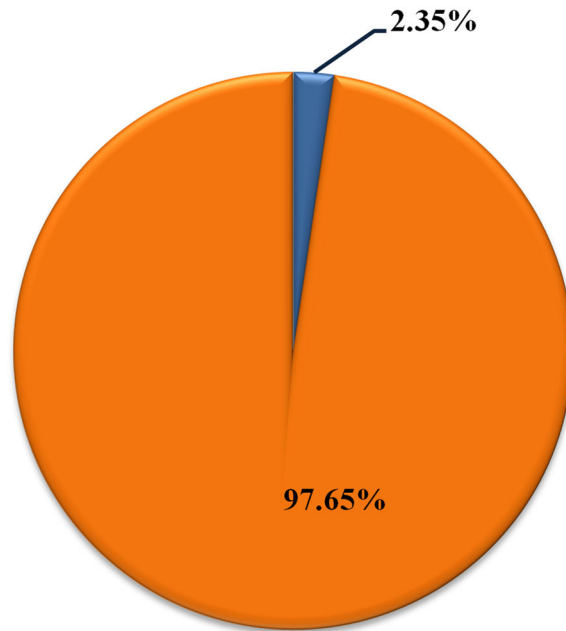


21. Does your firm provide well-being resources or programs (e.g. related to physical, emotional, and mental wellness) to its employees?



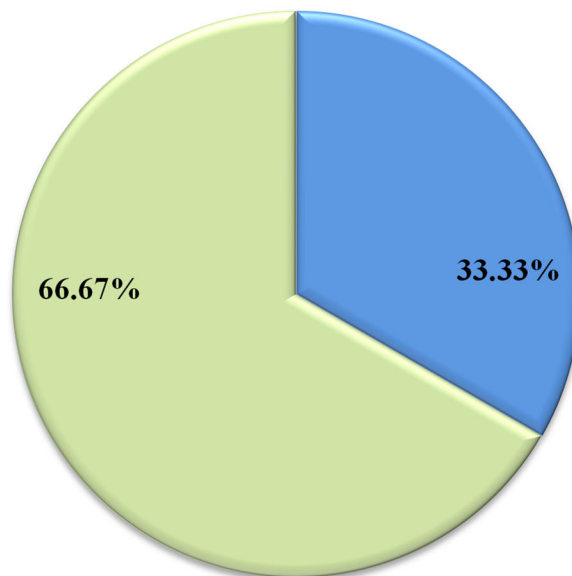
22. Does your firm have a formal well-being initiative?

■ Yes ■ No



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

■ Yes ■ No



24. If not, which of the following is the most significant barrier that prevents your firm from having a formal well-being initiative?

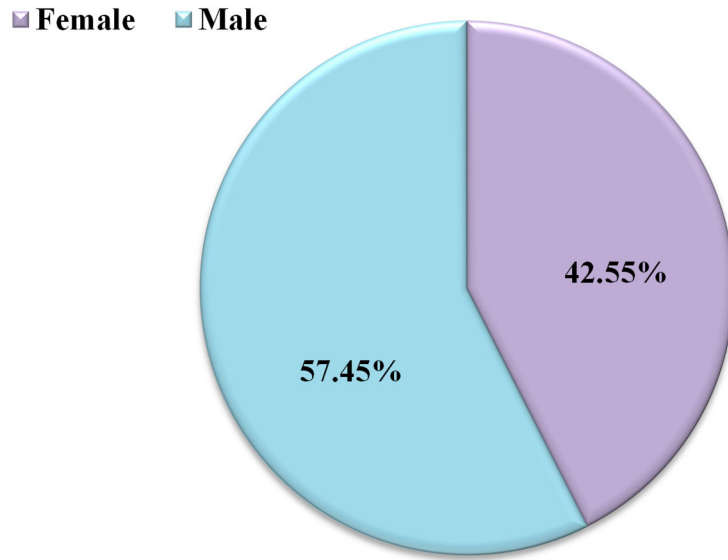


25. In what Mississippi County is your office located?

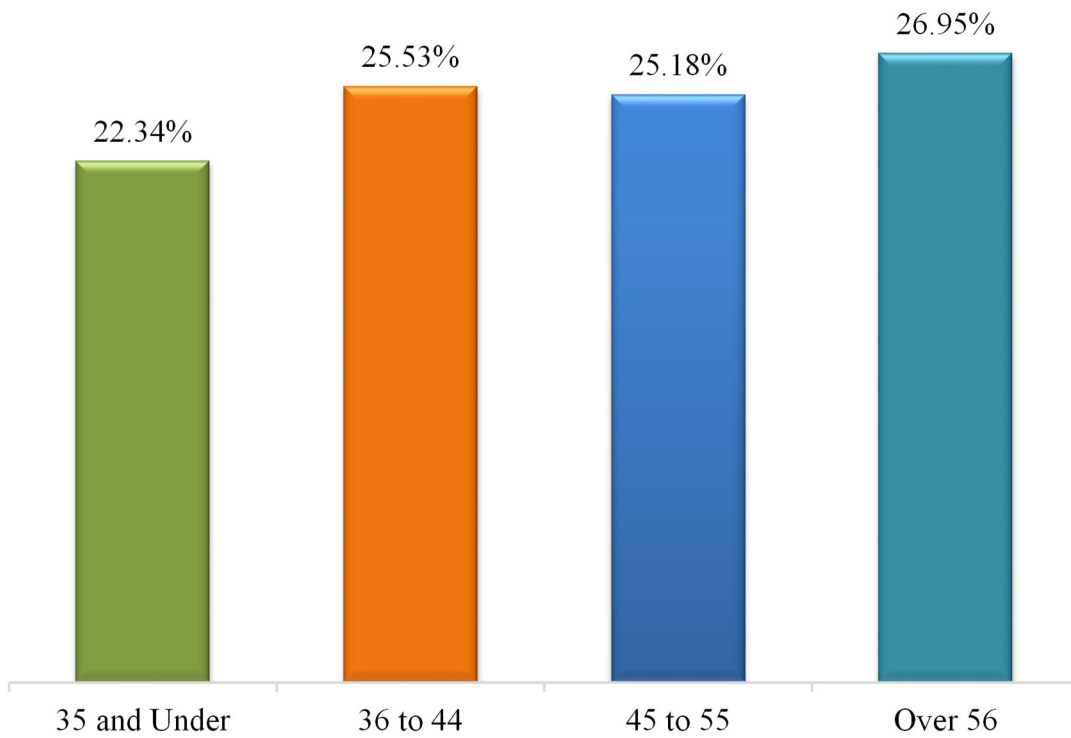
Adams	1.42%	Lincoln	0.71%
Amite	0.35%	Lowndes	0.71%
Coahoma	1.06%	Madison	11.35%
DeSoto	2.48%	Marion	0.71%
Forrest	4.26%	Marshall	0.35%
Franklin	0.35%	N/A - Out of State	9.93%
Greene	0.35%	Neshoba	0.35%
Grenada	0.71%	Oktibbeha	0.35%
Hancock	2.13%	Pearl River	0.35%
Harrison	8.87%	Pike	0.35%
Hinds	29.08%	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.

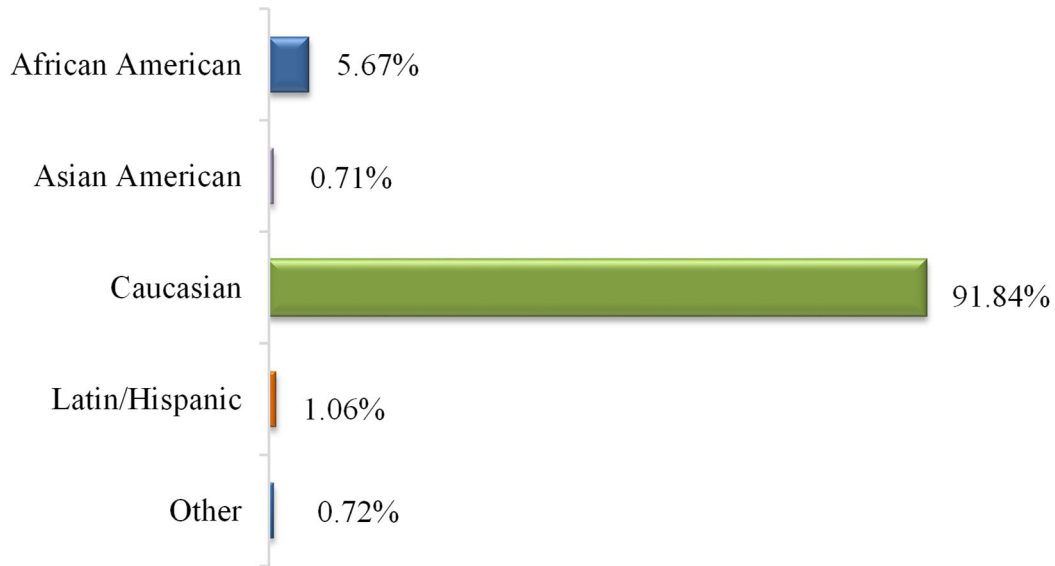
26. Respondents Gender:



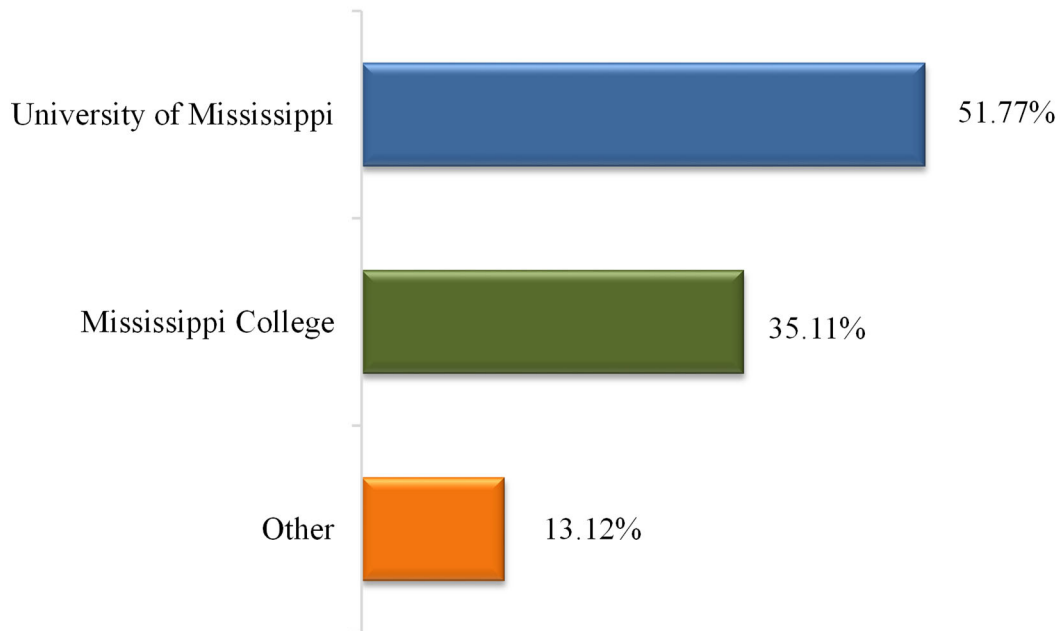
27. Respondents Age Group:



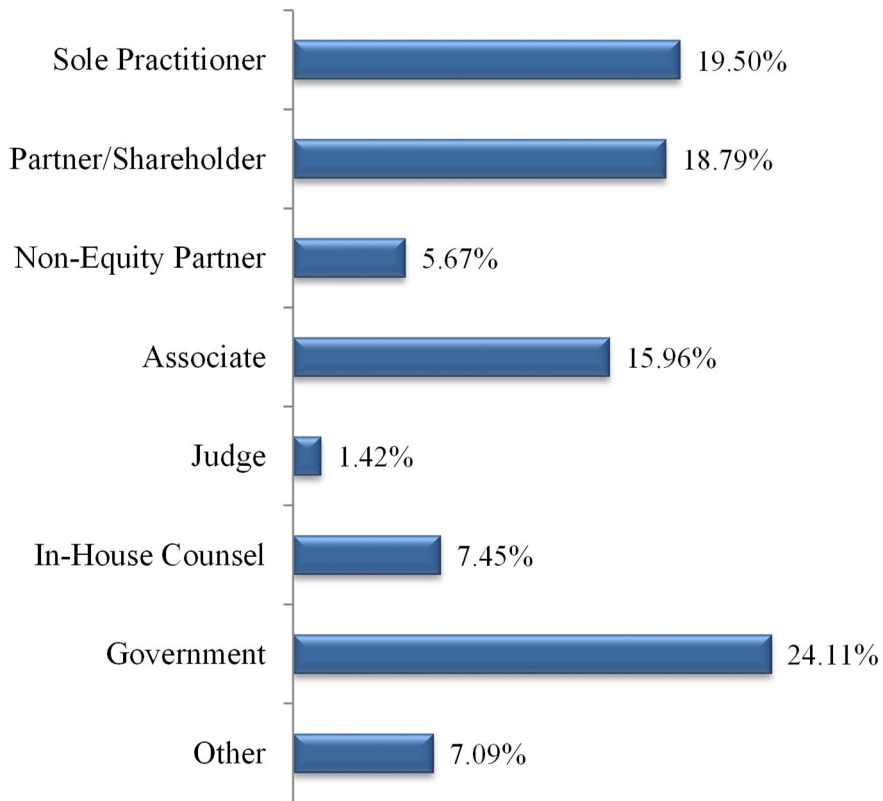
28. Racial / Ethnic Background of Respondents:



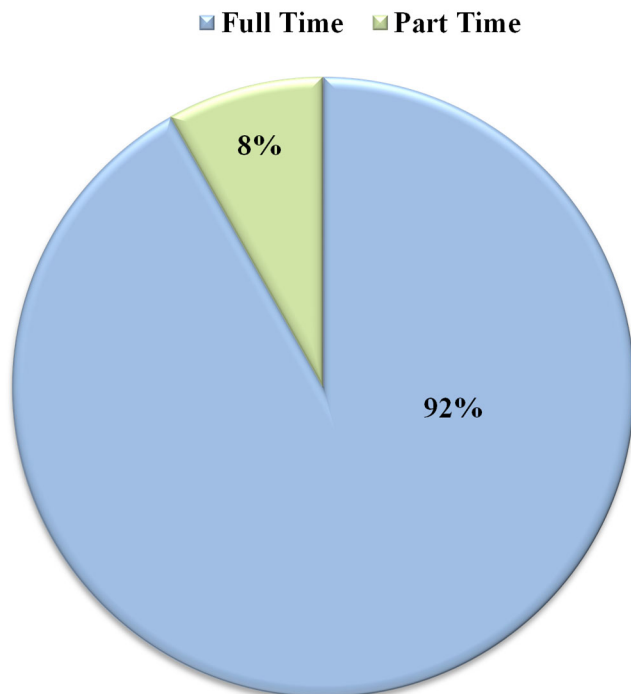
29. Where did you receive your legal education / training?



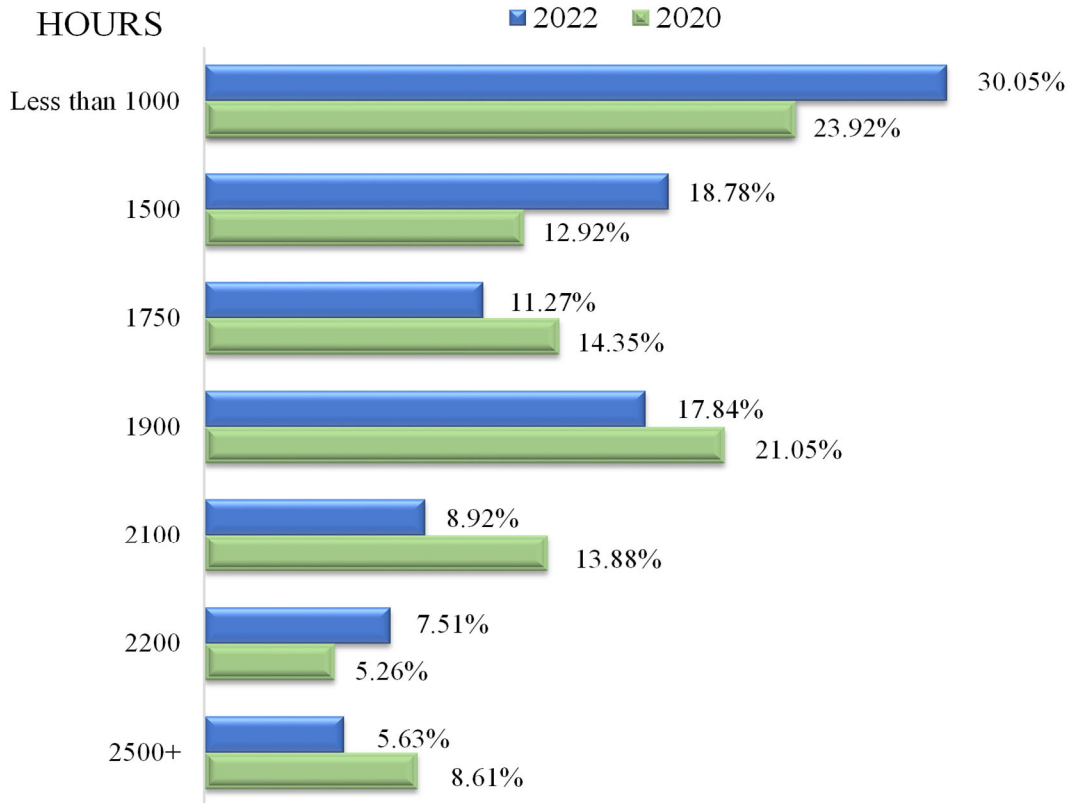
30. What is your type of employment?



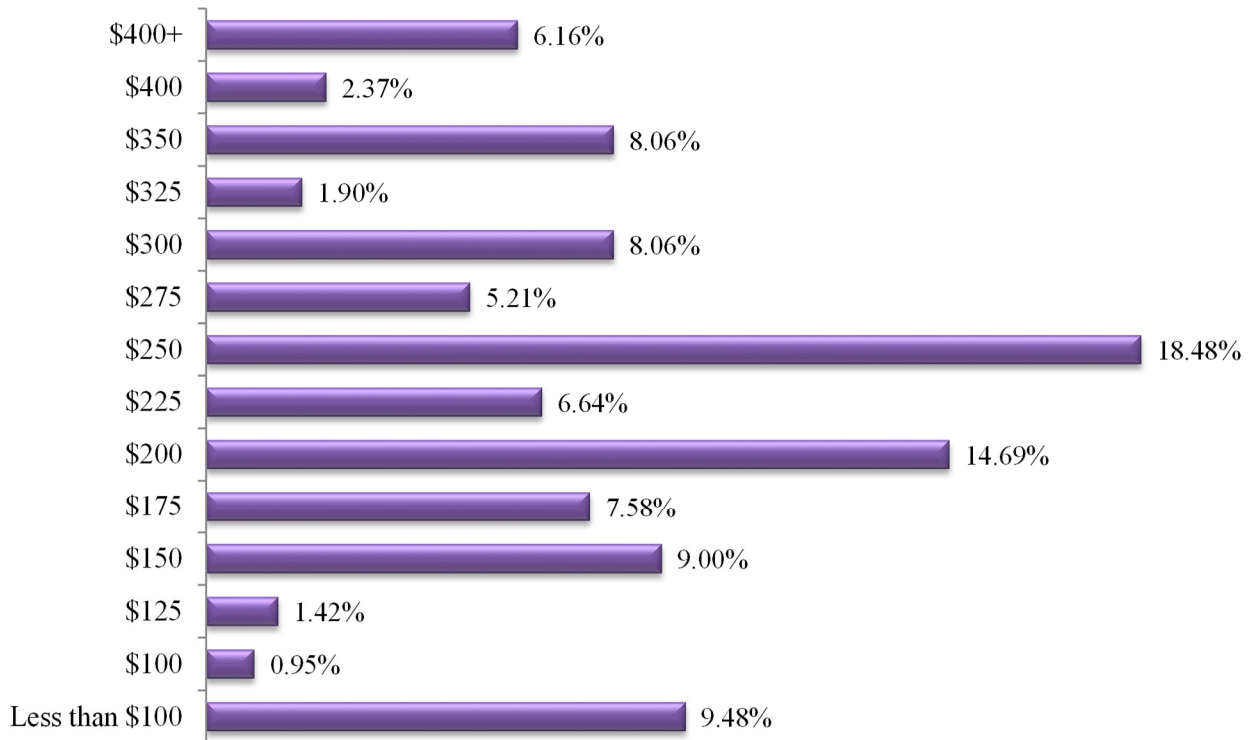
31. What is the status of your practice /employment?



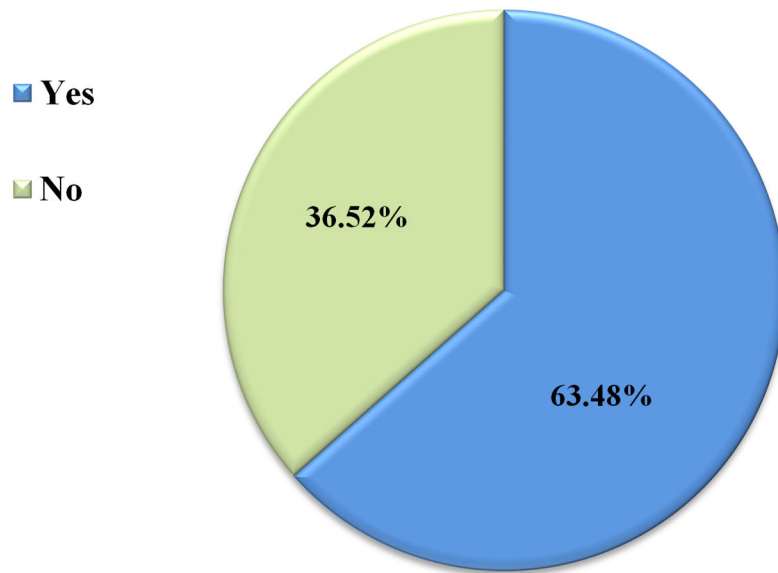
**32. On average, how many billable hours do you have per year?
(2022 / 2020 Comparative)**



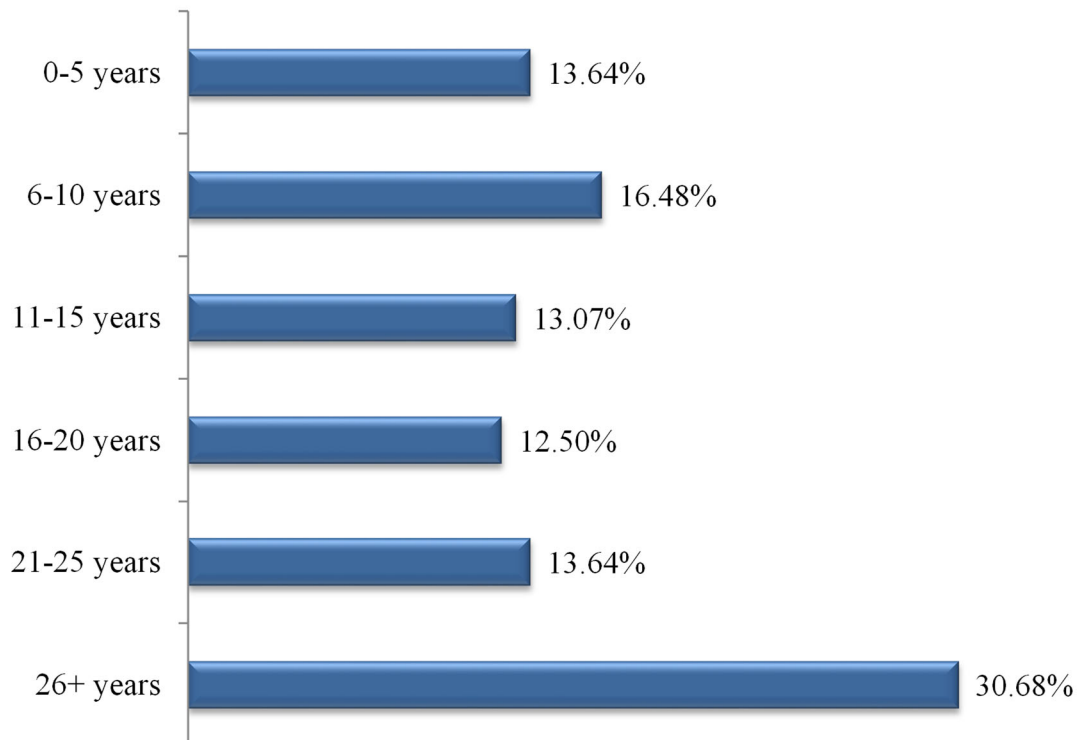
33. When you charge on an hourly basis, what is your standard hourly rate?



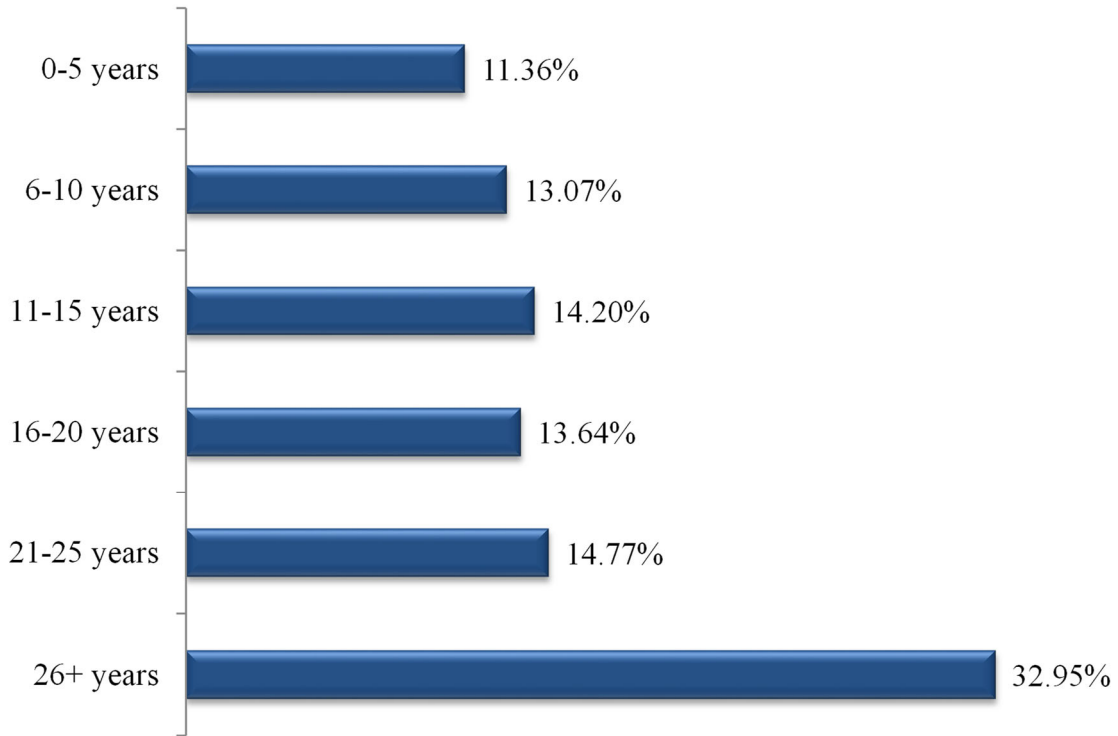
34. Are you in private practice?



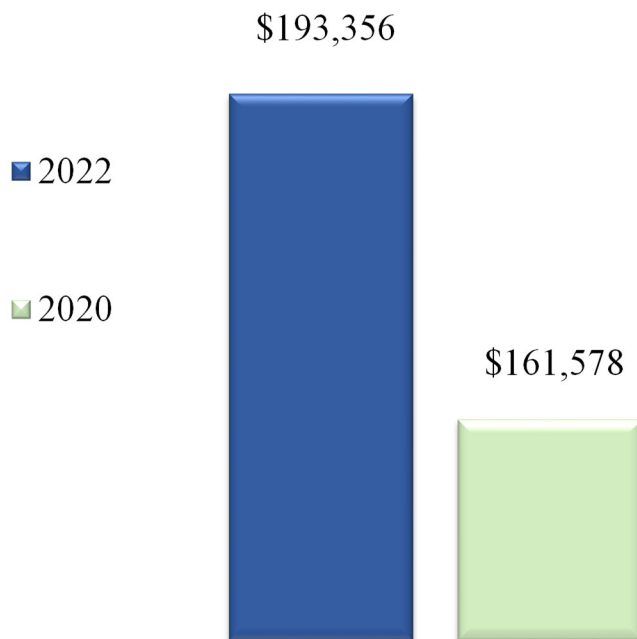
35. How many years have you been in private practice?



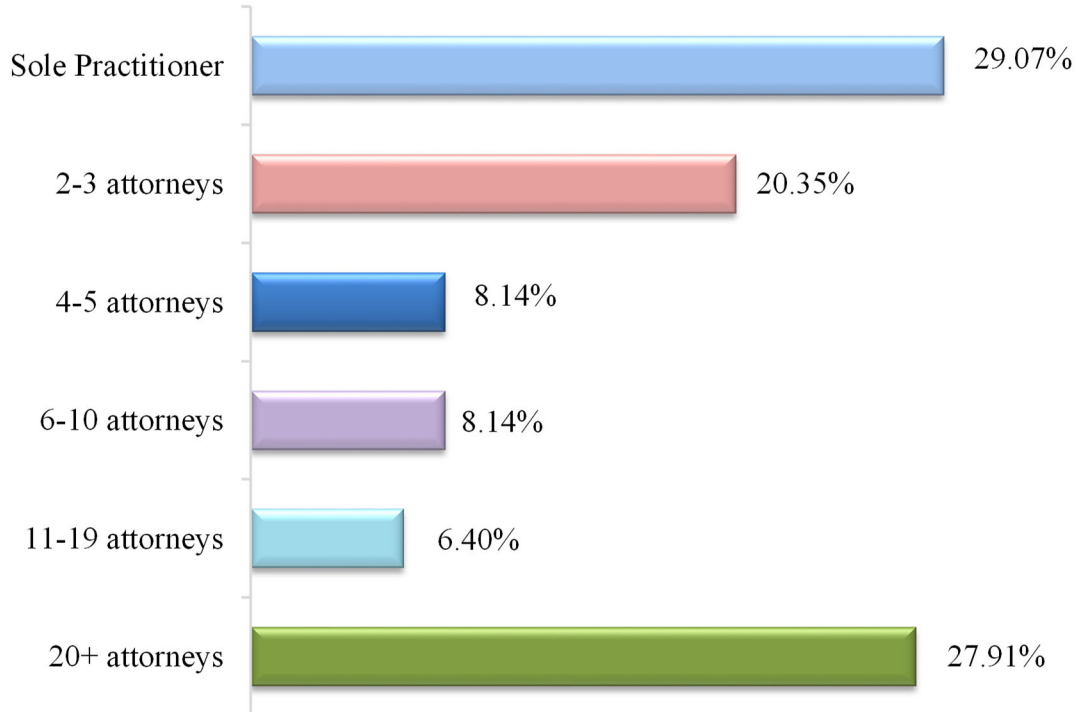
36. How long have you been a licensed attorney?



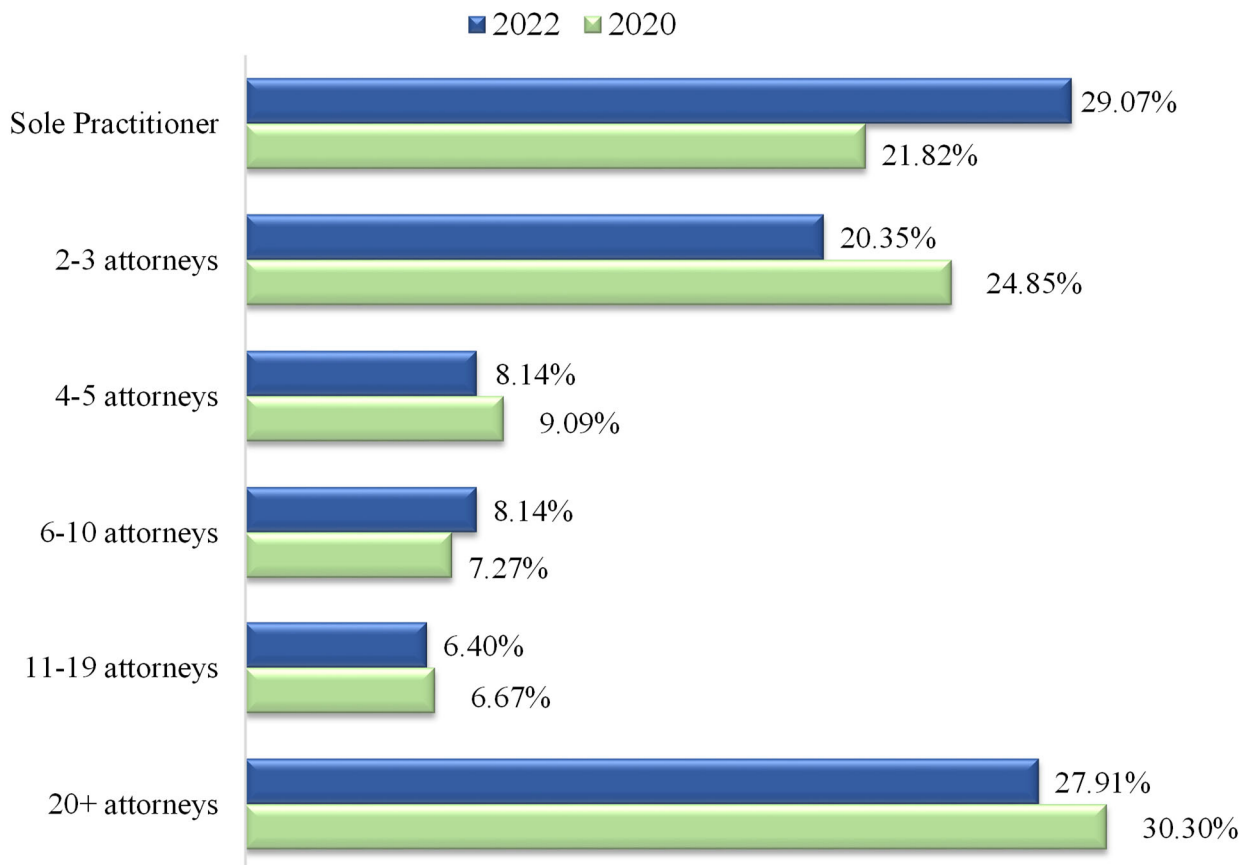
37. On average, what was your personal annual income from practicing law in 2022? (2022 / 2020 Comparative of all responses)



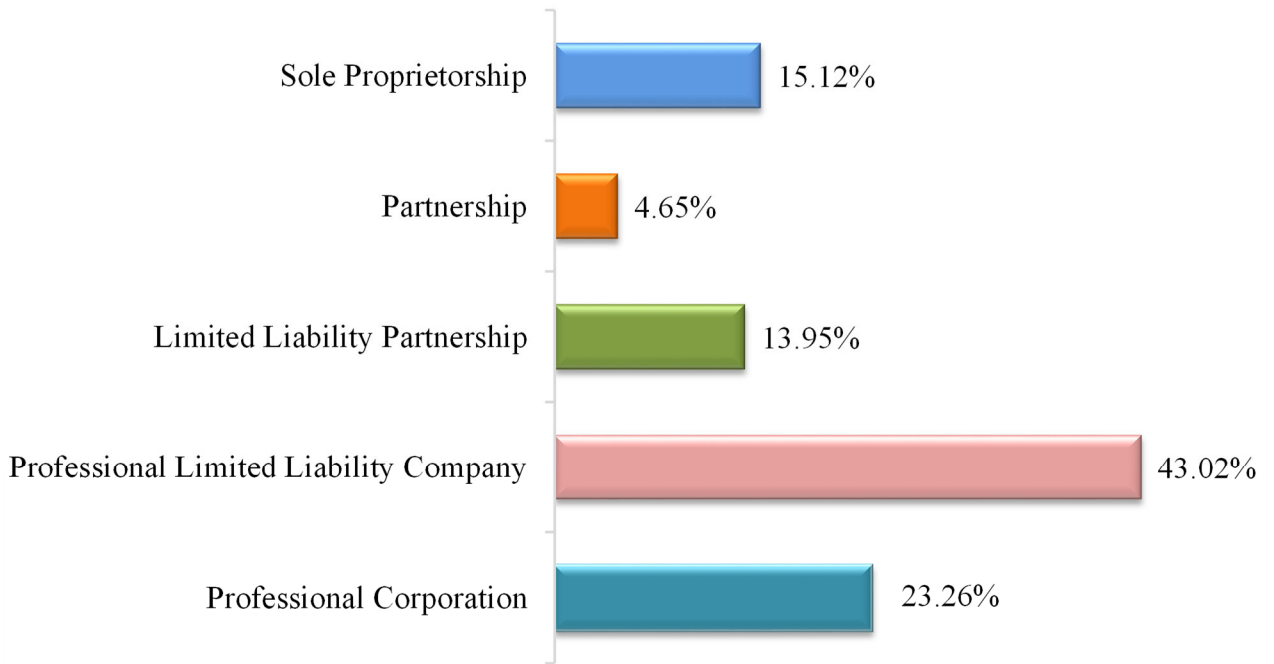
38. What is the size of your firm?



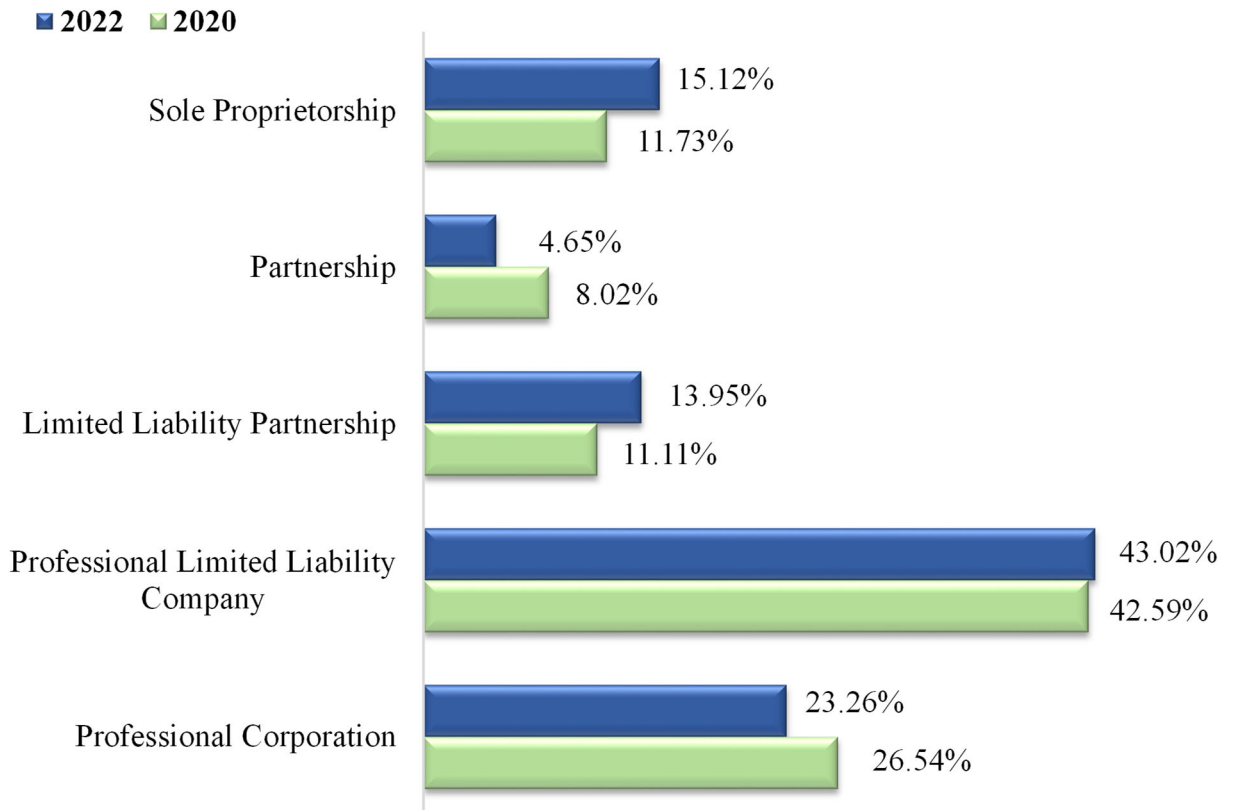
(2022 / 2020 Comparative)



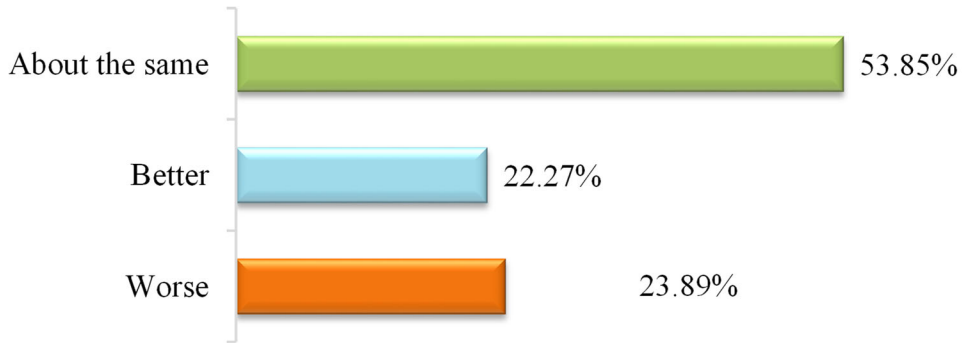
39. What is the structure of your firm?



(2022 / 2020 Comparative)

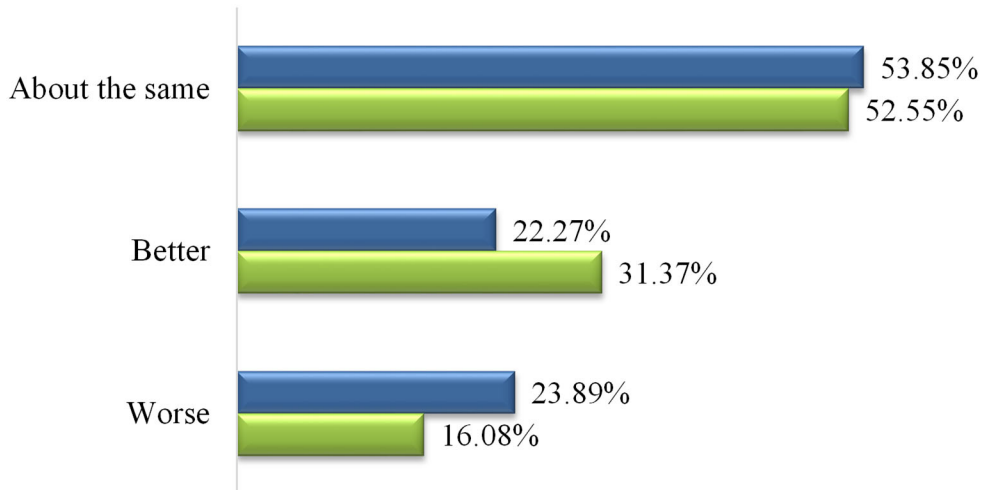


40. Compared to last year, on the whole, are the economic circumstances of practicing law:

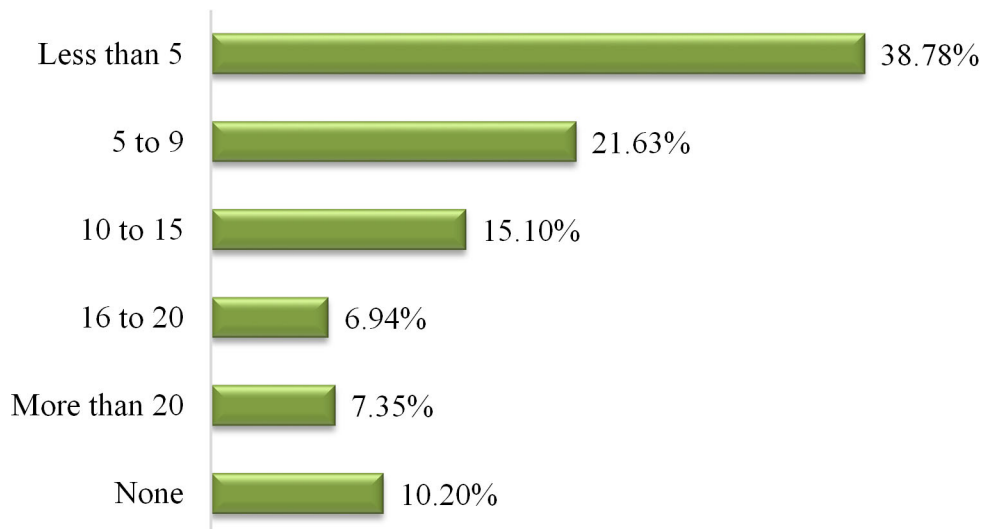


(2022 / 2020 Comparative)

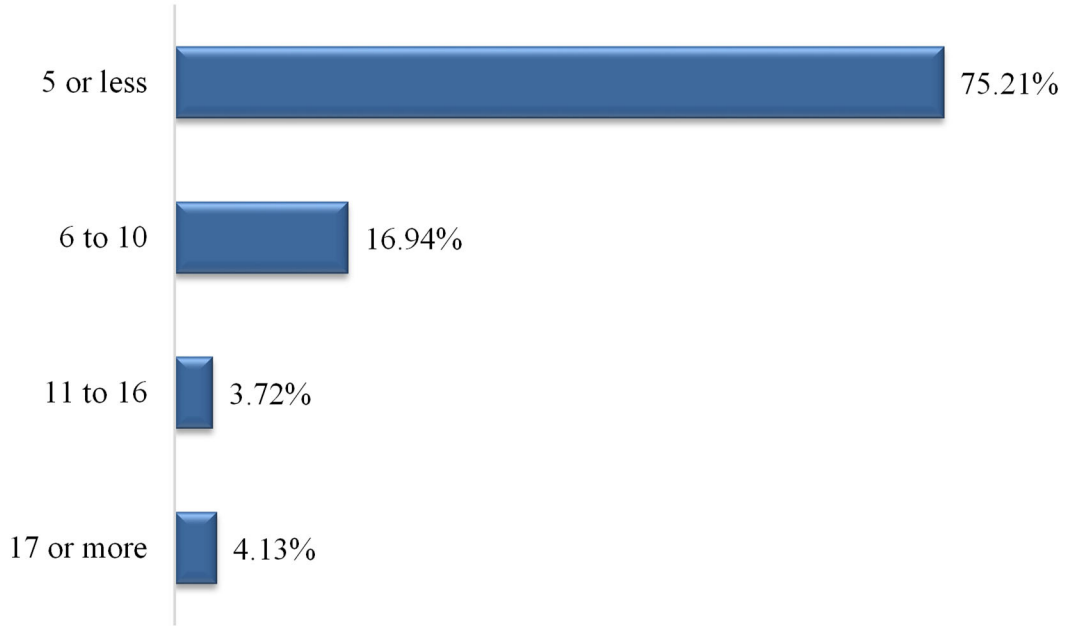
■ 2022 ■ 2020



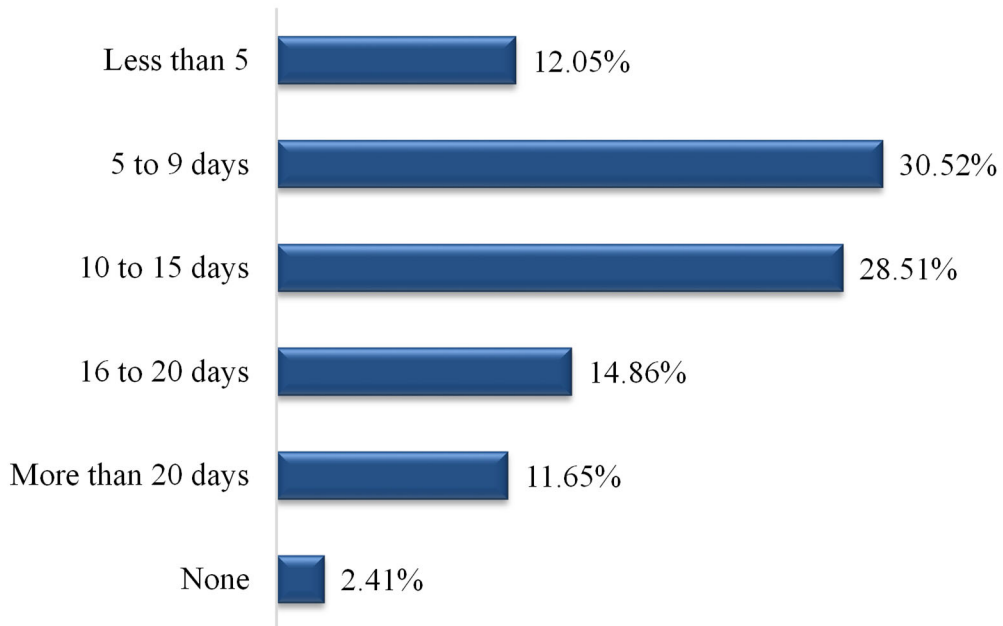
41. In an average month, how many hours do you spend on civic and community work?



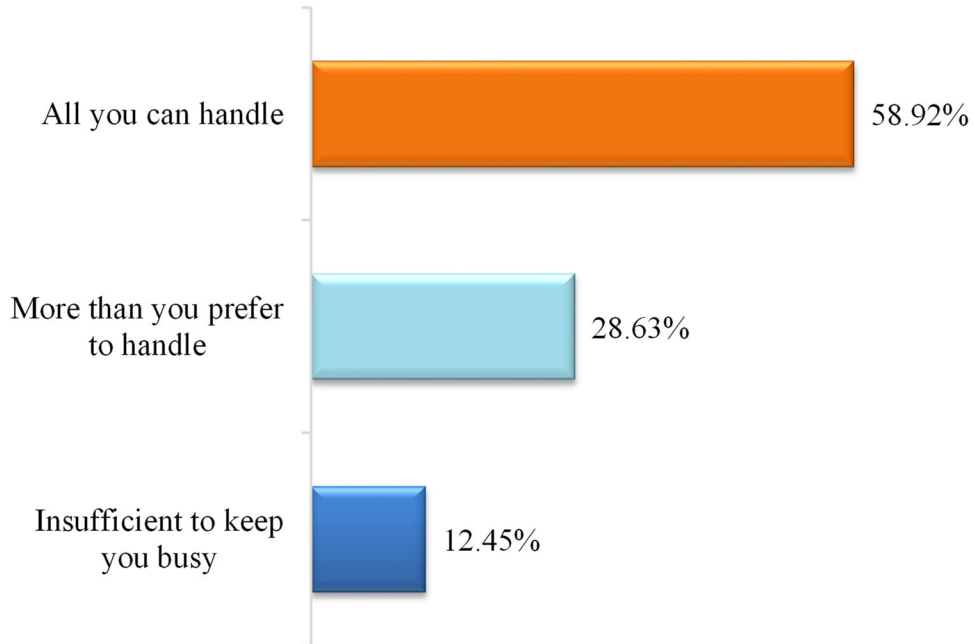
42. In an average month, how many hours do you spend on pro bono legal work?



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

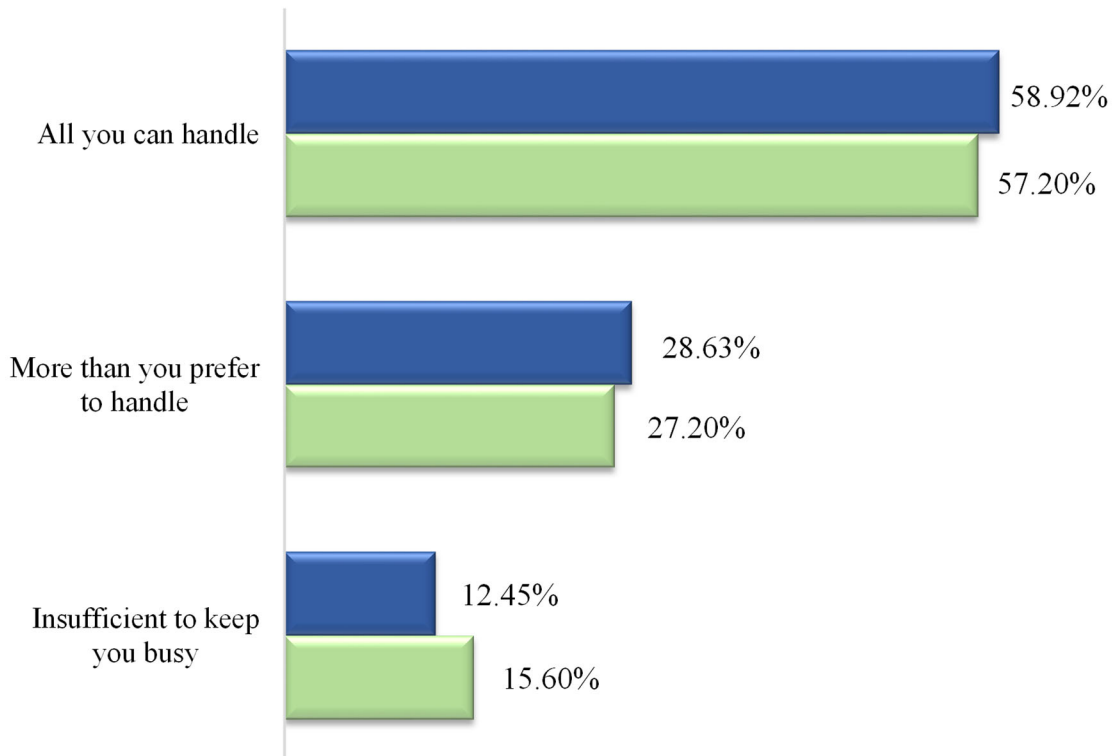


44. With regards to your own activities, the quantity of your work is:



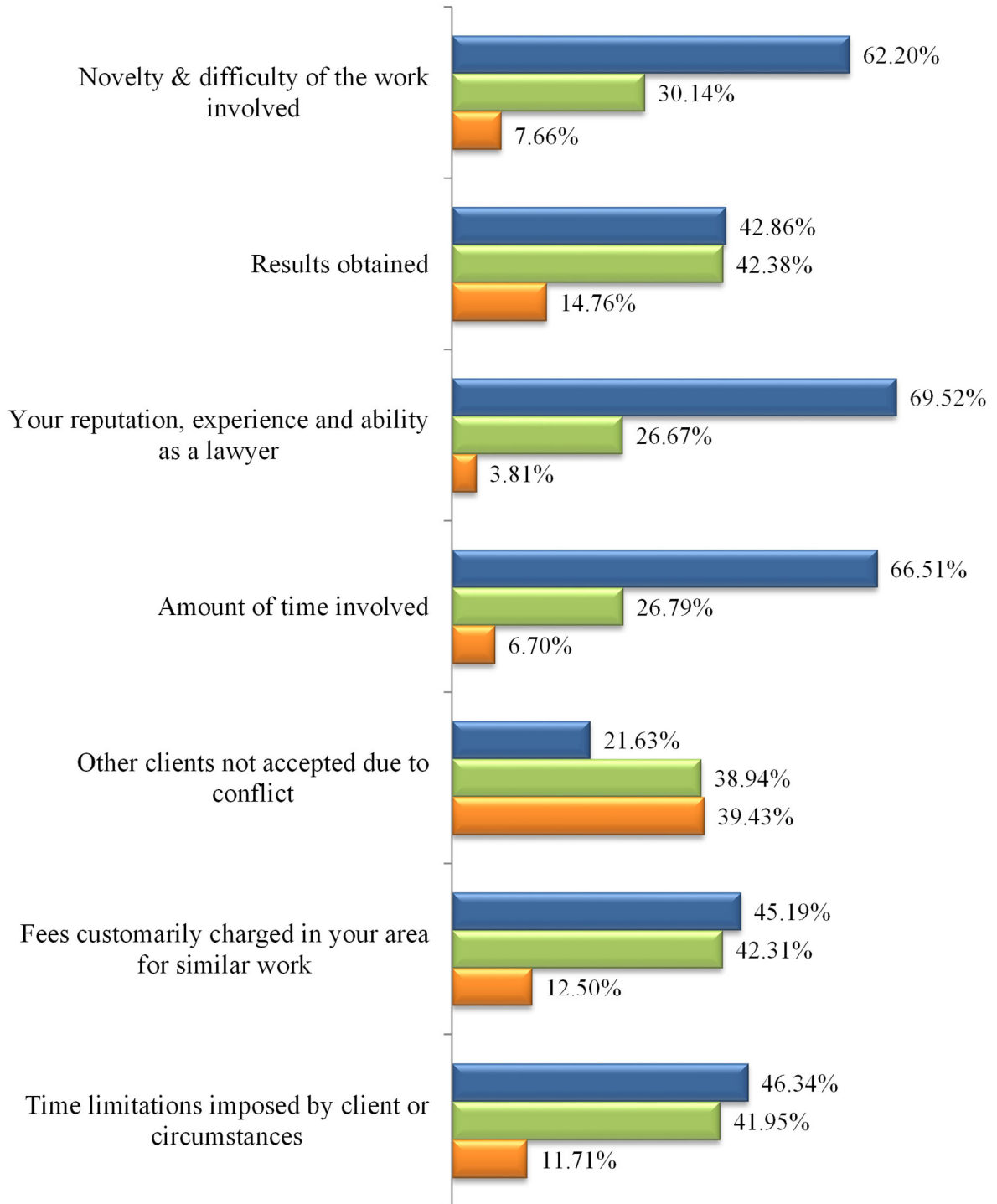
(2022 / 2020 Comparative)

■ 2022 ■ 2020

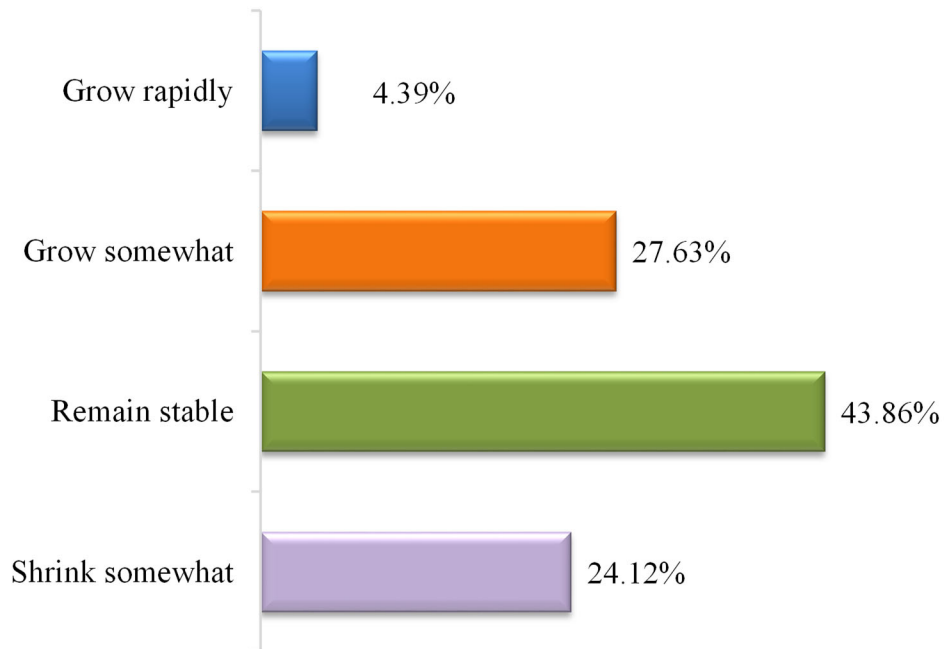


45. In determining fees, rate the following factors:

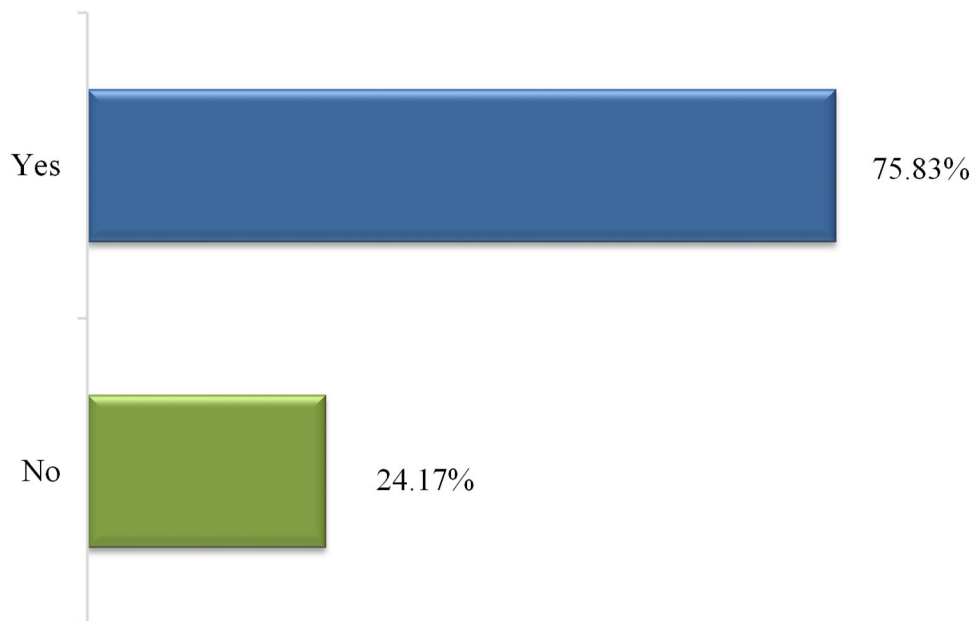
■ Very Important ■ Moderately Important ■ Not at all Important



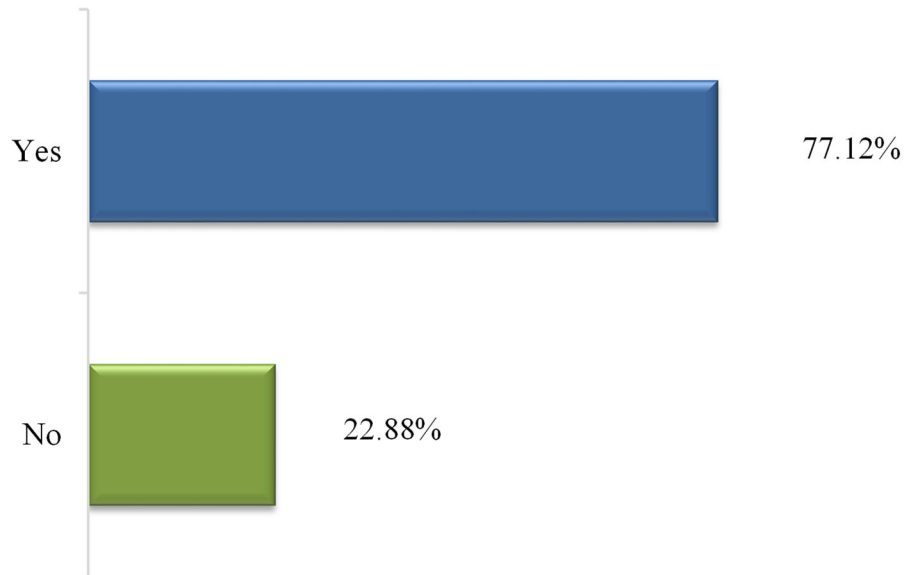
46. During the next 5 years do you expect the demand for paid billable legal services in your area to:



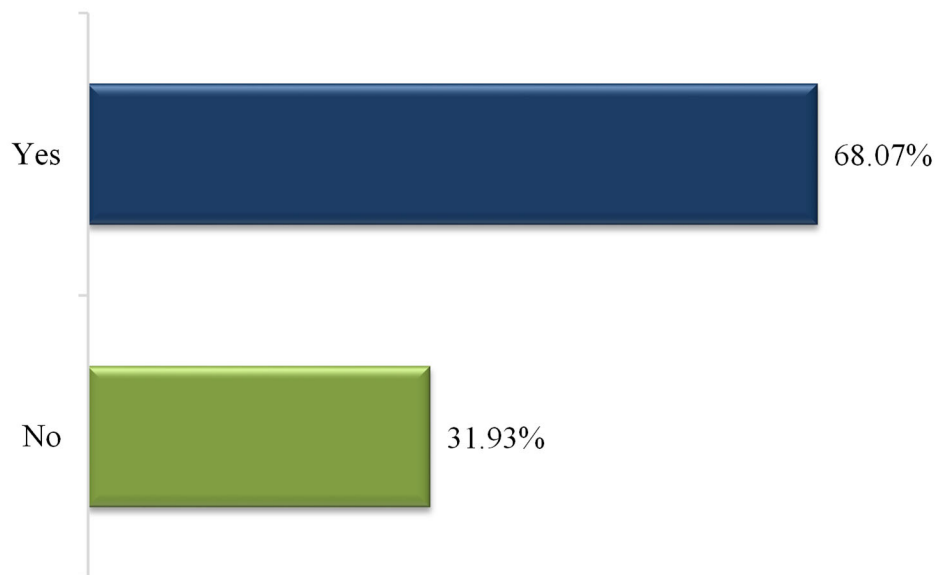
47. Do you have professional liability insurance?



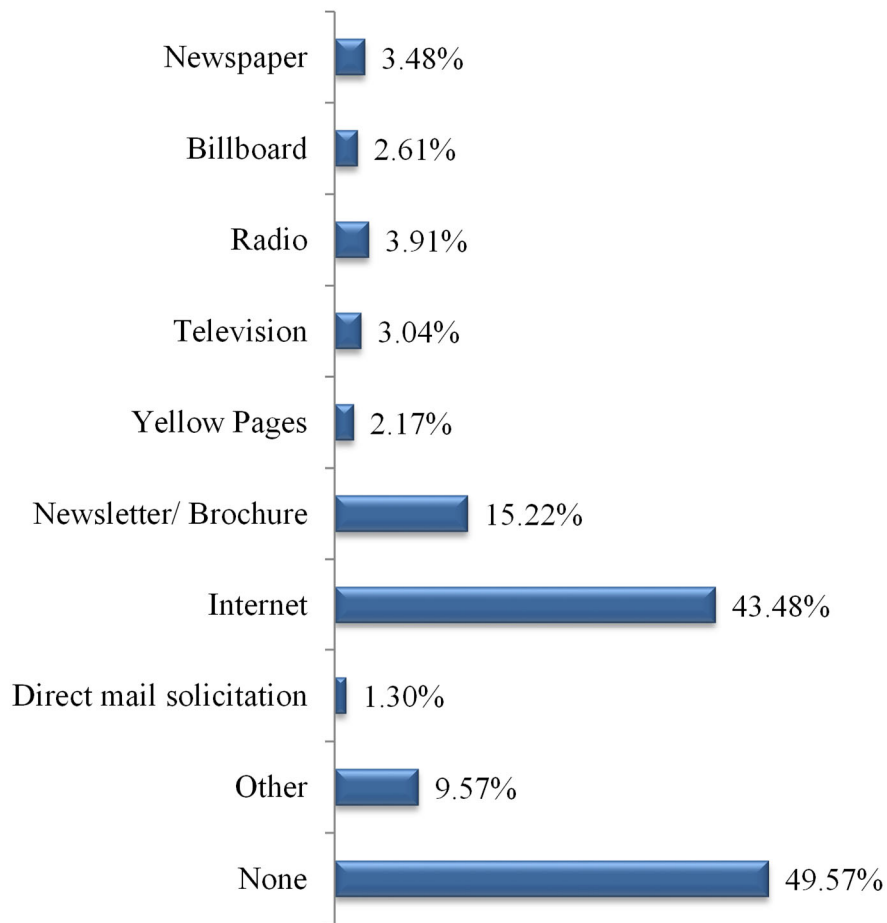
48. Should attorneys be required to maintain professional liability insurance?



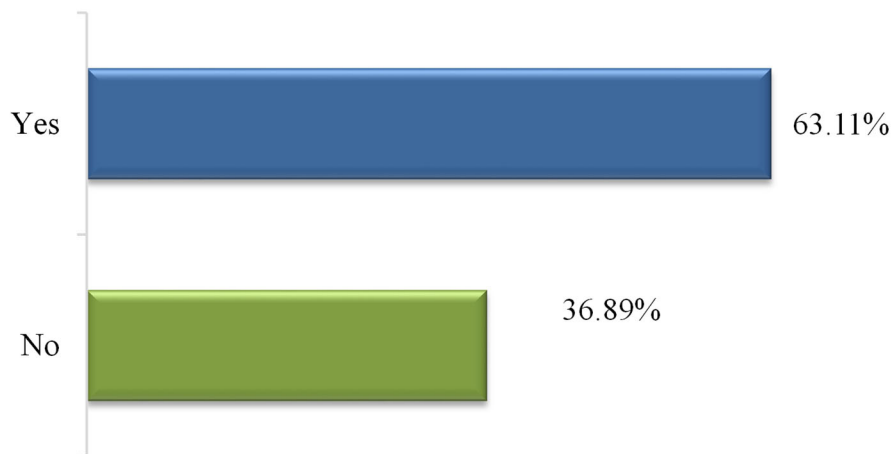
49. Should attorneys be required to disclose to their clients when the attorney does not maintain professional liability insurance coverage?



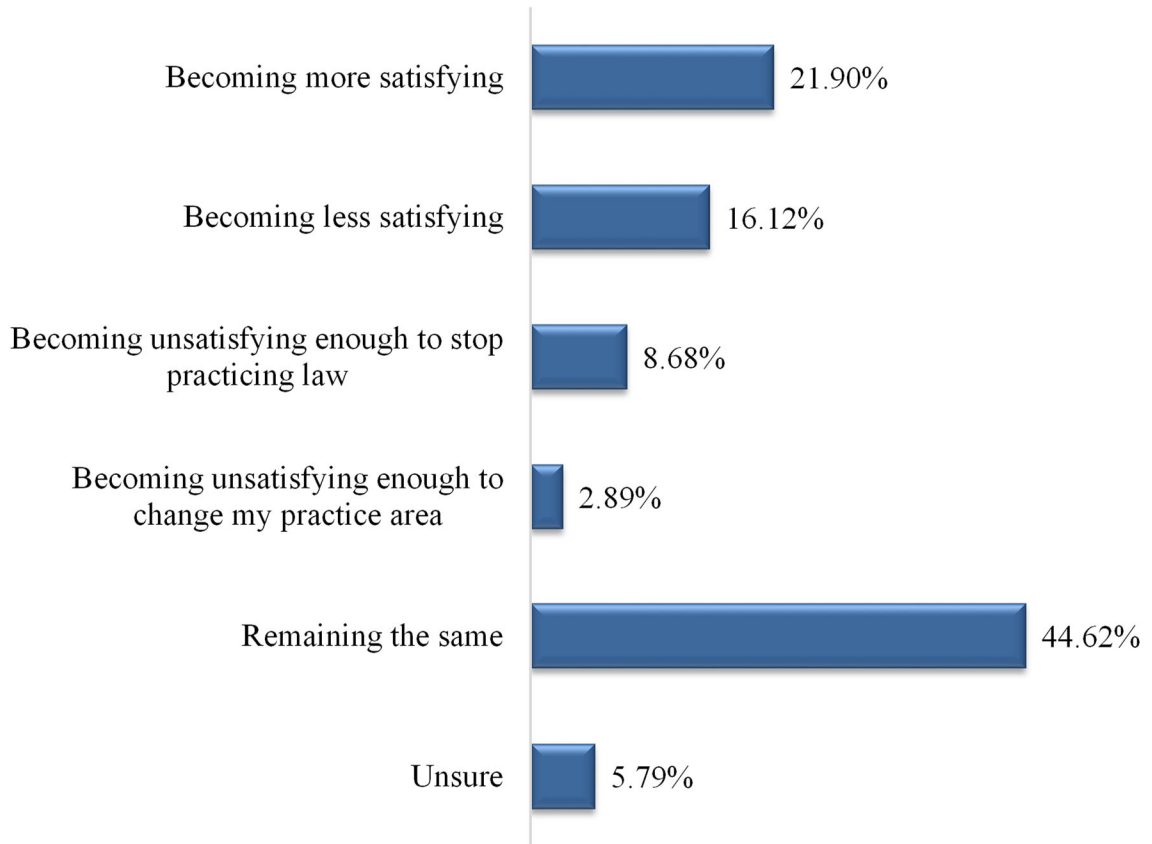
50. What types of advertising/marketing do you or your firm use?



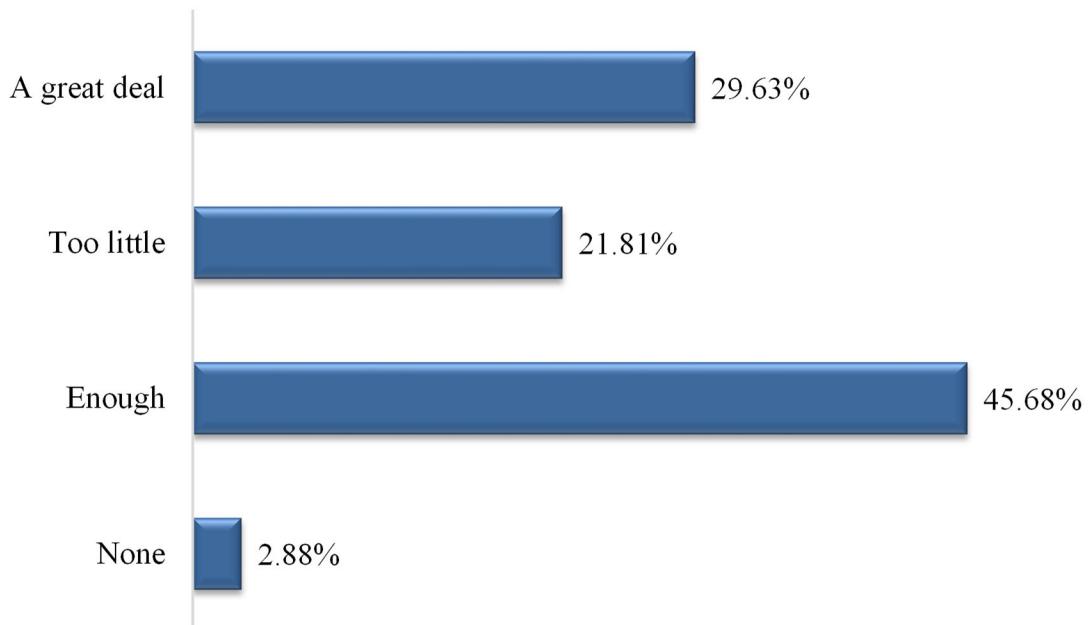
51. Would you pursue the legal profession as a career if you were making the decision again?



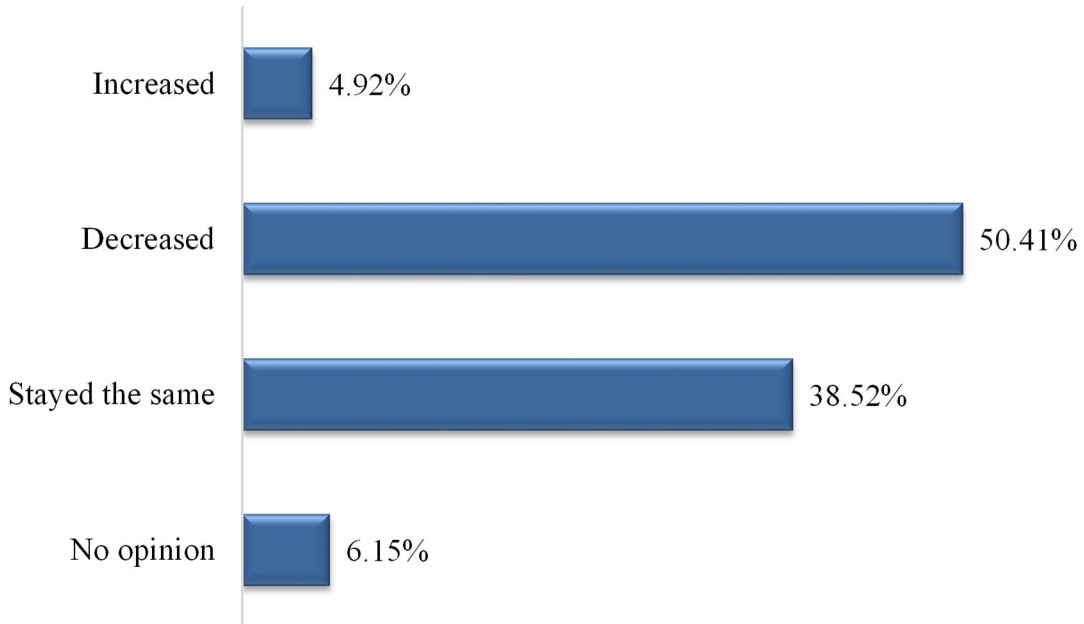
52. What are your expectations with the practice of law?



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

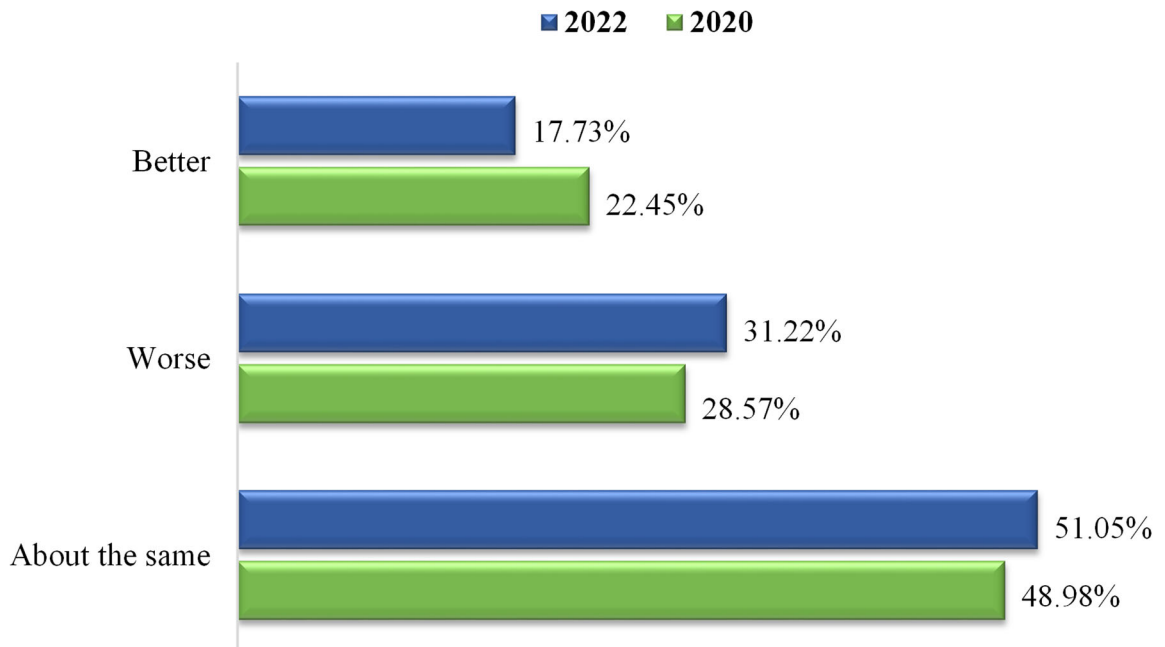


54. In the past five years, do you think that the professionalism among lawyers has...

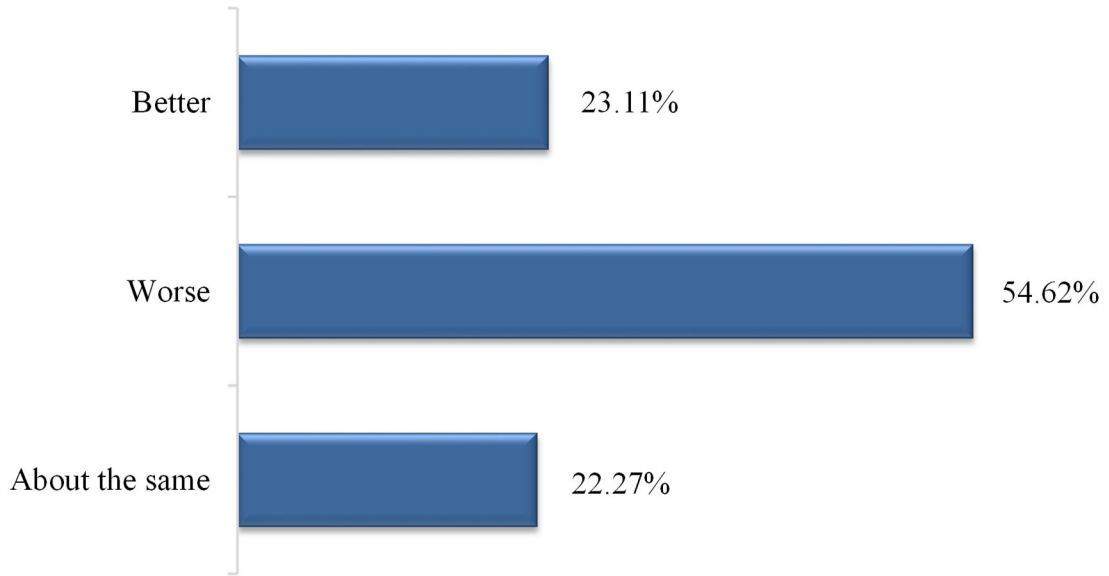


55. What are your perceptions of the current economic conditions for your law practice compared to prior years?

(2022 / 2020 Comparative)



56. What is your perception of the future economic outlook for your law practice?



(2022 / 2020 Comparative)

