

MAJOR, LINDSEY & AFRICA

2024

IN-HOUSE COUNSEL COMPENSATION SURVEY



Contents

- Executive Summary** **3**
 - The Effort to Retain Talent 4
 - Gender Inequity: Making Uneven and Slow Gains 4

- Respondent Demographics** **6**
 - Role 6
 - Global Region 6
 - Gender 6
 - Company Revenue 7
 - Organization Type 7
 - Portfolio Companies 7

- Summary of Key Findings** **8**
 - Legal Team Leadership — Chief Legal Officers and General Counsel 8
 - Regional Leadership — Regional and Country GCs 14
 - Managing Counsel — DGCs and AGCs 16
 - Senior Lawyers — Assistant GCs and Senior Counsel 22
 - Junior Lawyers — Counsel 27
 - Compliance Leaders — Chief Compliance Officers 28

- Compensation by Gender** **31**

- Non-Cash Compensation** **32**
 - Additional Benefits 32
 - Equity 33

- Conclusion** **35**

- Methodology** **35**
 - Compensation Data Collected 35
 - Positions for Which Data Was Collected 35
 - Calculated Values Used in This Report 36
 - Data Is Presented for These Regions 36

- Appendix 1 — Compensation by Revenue Band** **37**

- About Major, Lindsey & Africa** **41**

- About In-House Counsel Recruiting** **41**

Executive Summary

Major, Lindsey & Africa (MLA) launched the 2024 In-House Counsel Compensation Survey amid an uncertain market and in the shadow of AI's rise to prominence. In the United States, the pace of movement for in-house legal talent dropped somewhat from years past; some organizations are tightening their belts, being more cost-conscious, and hesitating to pull the trigger in committing to expensive new hires who may or may not ultimately work out.

However, the need for high-quality legal talent has certainly not decreased. The regulatory environment continues to shift, AI and other technologies are changing the way businesses use data, and organizations are more and more looking to their legal teams to be business-savvy partners in driving success. However, current rates of compensation do not necessarily reflect that need, creating an opportunity for those companies willing to recognize the value of premier legal talent.

In association with Western Management Group (WGM), we gathered confidential and anonymous responses to our online survey in the winter and spring of 2024. More than 2,100 lawyers from 46 countries responded. In this report, we review the detailed compensation data we collected for a broad range of in-house lawyer roles.

Our survey found that since 2021, the change in total actual cash (TAC) compensation paid within legal departments varied between roles. TAC paid to General Counsel (GCs) and Chief Legal Officers (CLOs) in aggregate has decreased by 4% globally, whereas higher-level managing counsel (Deputy General Counsel [DGCs] and Associate General Counsel [AGCs]) saw a TAC increase of 8% collectively over the same period. On the other end of the spectrum, the most junior members of the team, Counsel, saw a 19% bump in TAC.

Perhaps the clearest differences in this year's survey are between lawyers at publicly traded companies and those at companies that are privately owned. Across the board, lawyers are receiving significantly higher compensation on average at publicly traded companies, particularly in the form of bonuses. 2024 bonus targets are 51% higher for CLOs at public companies and 53% higher for GCs.

Our research also includes information about compensation for lawyers in the role of Chief Compliance Officer (CCO). Particularly in highly regulated industries, such as financial services, healthcare, and life sciences, the CCO has become essential in ensuring alignment with internal policies and external regulations, developing programmatic systems to manage risk and legal obligations, and helping to set the corporate culture toward responsible decision-making. More recently, we see Compliance taking a role in ESG strategy and in more regulated industries (e.g., fintech), stepping in with key operational teams who provide important monitoring and proactive controls. For years, Legal and Compliance are often discussed hand in hand, and in many organizations, the Chief Ethics & Compliance Officer reports directly to the Chief Legal Officer. However, companies have increasingly trended toward moving the compliance function to an independent organization, sitting as a peer to the legal function. For example, recent guidance from the Office of the Inspector General calls for precisely this structure, and increasingly companies that experience regulatory settlements consider this approach to align with government expectations. How this split is accomplished varies significantly from company to company.

Our survey found that CCOs in the U.S. are targeting earnings of approximately \$693,000 in base salary and bonuses on average in 2024, a 49% increase over 2022. We expect this number to continue to rise—albeit possibly not as sharply—in the years ahead as the role of Compliance continues to expand in scope and importance.

It is worth considering how the economic environment provides context for these changes in a way that was not an issue in our previous survey. In 2023 and 2024, inflation has been rising at rates not seen in over a decade, both dampening compensation increases and exacerbating decreases. This may be a key driver in the changes we see in compensation over time, as those individuals whose pay is based more heavily on variable pay, particularly bonuses tied to company rather than individual performance, will naturally see reduced overall compensation in a downturn. The economic climate similarly makes it difficult to make comparisons of equity compensation year over year, as the value of such compensation is much more dynamic, being tied so closely to stock performance.

The Effort to Retain Talent

Corporate leaders face challenges in keeping up with pay raises and bonuses competitors offer, particularly in the current climate. The problem can be acute when the legal team is comprised of lawyers who have been with an enterprise for many years. Salaries in those cases tend to slip below market and can create risk to the business by leaving the company vulnerable to decreased morale and productivity, unwanted employee turnover, and loss of intellectual capital. To boost the retention of valued lawyers, corporate leaders are looking for budget-friendly ways to increase pay. They offer non-cash incentives, such as more flexible schedules, work-from-home opportunities, and unique fringe benefits.

Our survey measures the cash compensation lawyers received and may not capture all the creative ways corporate leaders have responded to the competitive hiring market. Yet, clues in the cash compensation numbers reveal the challenges companies are facing in pay-based efforts.

Our previous survey showed that variable compensation—primarily in the form of bonuses based on corporate revenue performance—had grown significantly as a percentage of legal department pay. However, both 2023 actual bonuses paid and 2024 bonus targets dropped for most legal positions—in most cases, by double-digit percentages.

The significant standout among our data is the CCO. Compensation in nearly all forms for compliance leaders is up sharply since our previous survey, indicating that newer and developing needs for increased compliance oversight are taking priority over attracting and retaining talent in the legal department.

Gender Inequity: Making Uneven and Slow Gains

Many companies still struggle to compensate their female lawyers at the same rate as their male colleagues. Our numbers show that GCs who identify as women received 28% less in total cash on average than GCs identifying as men globally. These numbers improve but certainly do not reach parity at the CLO level, where

women still trail men by 14% in TAC. Women in Regional or Country General Counsel (RGC) roles have lost ground against their male counterparts since our last survey, moving from being up 2% in 2021 TAC to down 11% in 2023.

There are some roles, however, where this gap narrows considerably or even disappears. The C-suite in particular appears to be considerably leveler, as in 2023 CLOs and Chief Compliance Officers (CCOs) earned 2% and 3% more than their male counterparts, respectively. While men are still receiving higher pay in most mid-level roles, the difference is reduced to single digits and even favors women in Assistant GC positions.

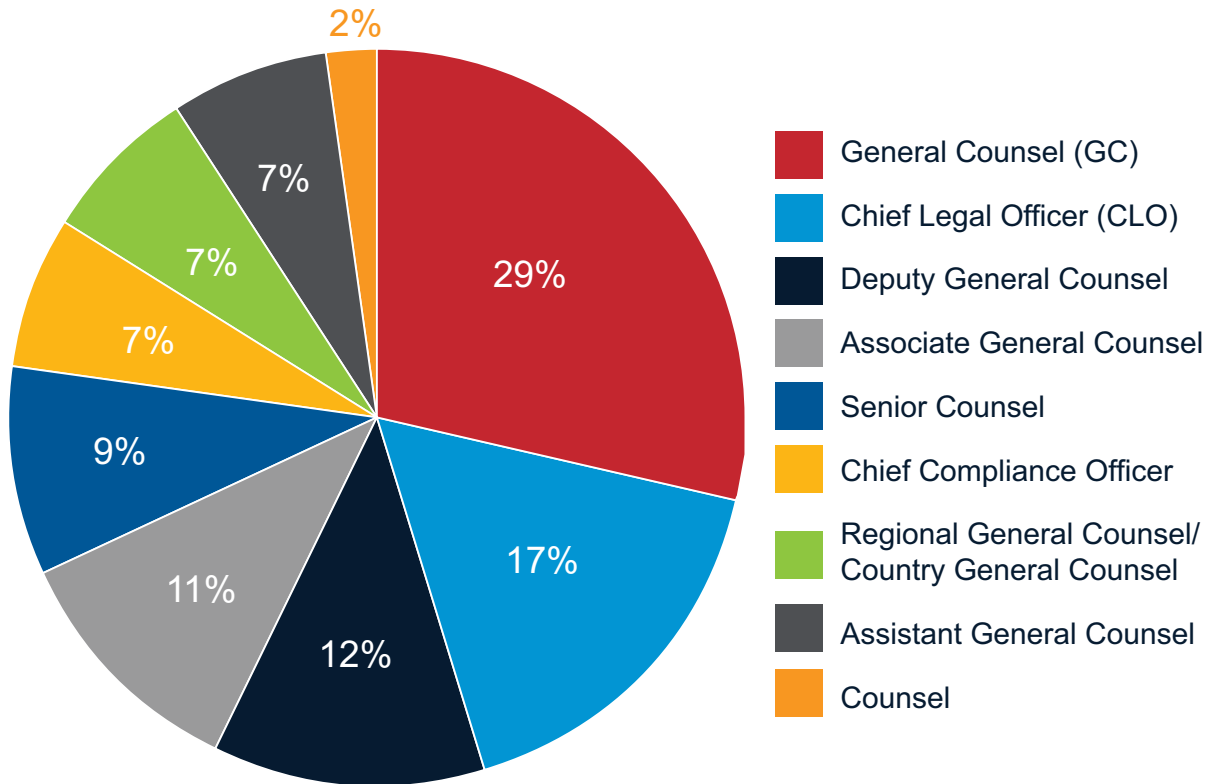
Bonuses continue to be a key factor in this disparity. While base salaries among GC are 15% higher for men globally, gender disparity is even more pronounced with regard to variable pay. For example, in 2023, GCs identifying as men made 43% more than women in actual bonus income, and those same men's target bonuses in 2024 are 46% higher than those for women.

Annual bonuses are typically based on company and individual performance. While a company's performance is usually determined by objective facts, subjective judgments are common when assessing individual performance. This opens the door to implicit biases that can brew gender inequality into a company's compensation decisions.

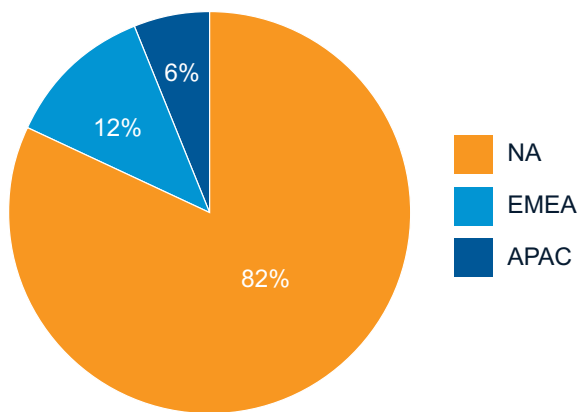
Respondent Demographics

Note: Rounding of figures may lead to totals of above or below 100% for some demographic charts.

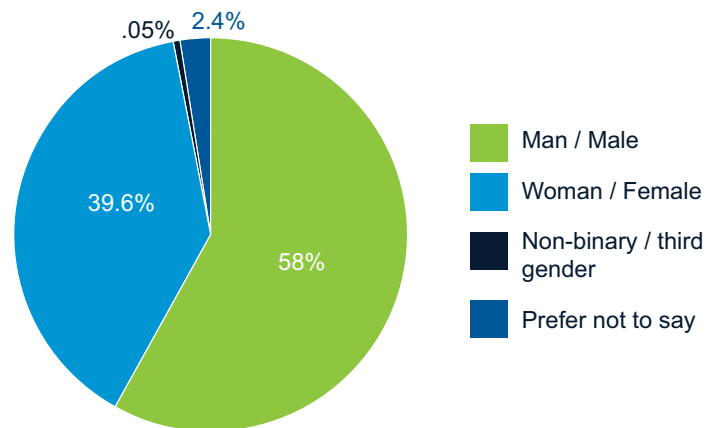
Role



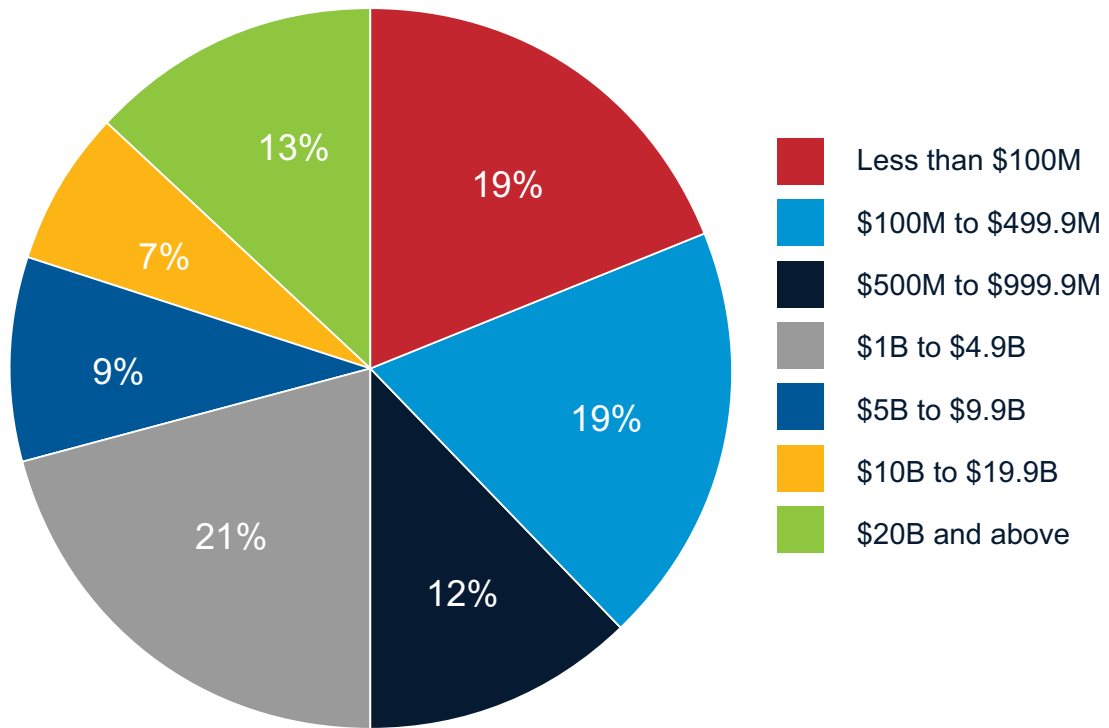
Global Region



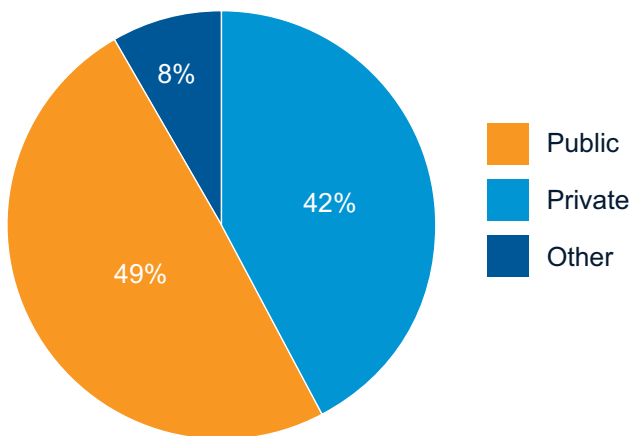
Gender



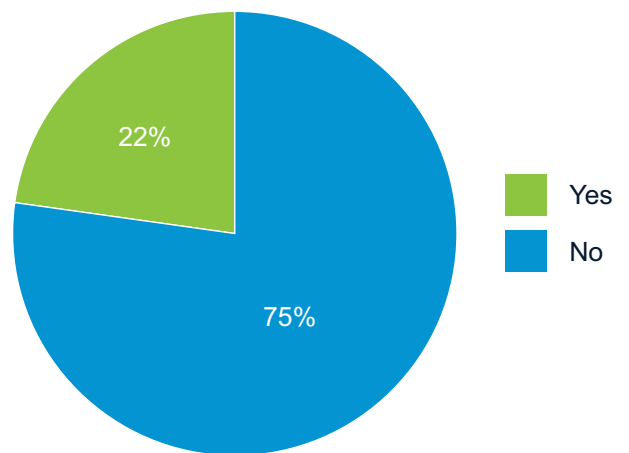
Company Revenue



Organization Type



Portfolio Companies



Summary of Key Findings

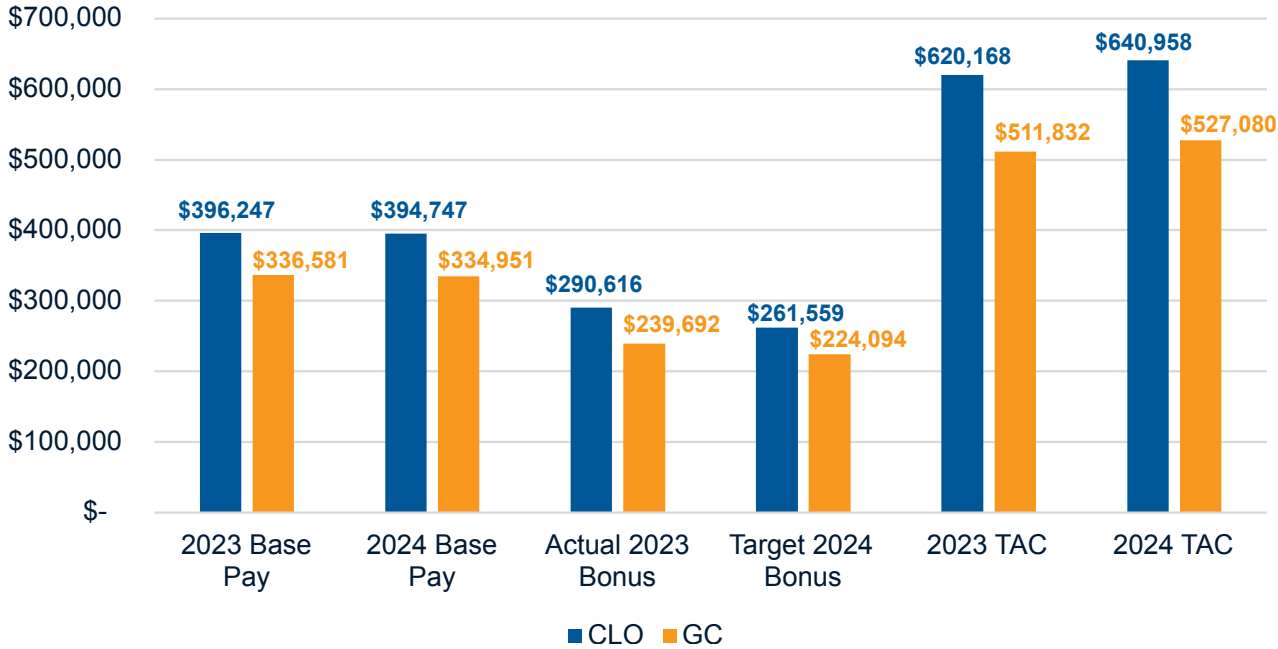
In this section, we will be examining the cash compensation for various legal department roles, in the form of base pay, bonus (variable cash awards, often tied to individual or company performance), and total cash (base pay + bonus).

Respondents shared their actual received compensation for 2023 and their compensation targets for 2024. Thus, for 2023 we measure Total Actual Cash (TAC) and for 2024 we measure Total Target Cash (TTC).

Legal Team Leadership — Chief Legal Officers and General Counsel

The previous version of this survey looked at Chief Legal Officers and General Counsel in aggregate; both roles often represent the highest-ranking lawyer in a company’s legal department. While many companies have both roles, many more rely on one or the other to lead their legal team. Both represent the pinnacle of legal leadership in an organization. Therefore, we will continue to look at them in aggregate with respect to year-over-year change, but also begin to break them out separately to provide more useful detail in both this and future surveys. This is immediately useful, as we can see the CLO title comes with a notable increase over GC compensation across all metrics. Not only do CLOs tend to lead larger departments for companies with higher revenue and larger geographic footprints, but appointment to the C-suite comes with the expectation of a more strategic mindset.

CLO/GC Average Cash Compensation — Global



Globally, North American CLOs and GCs (primarily U.S.-based) are out-earning their global colleagues by a significant margin. APAC GCs are experiencing a sharp contrast to their counterparts in both North America and EMEA, driven by significantly lower base and bonus pay.

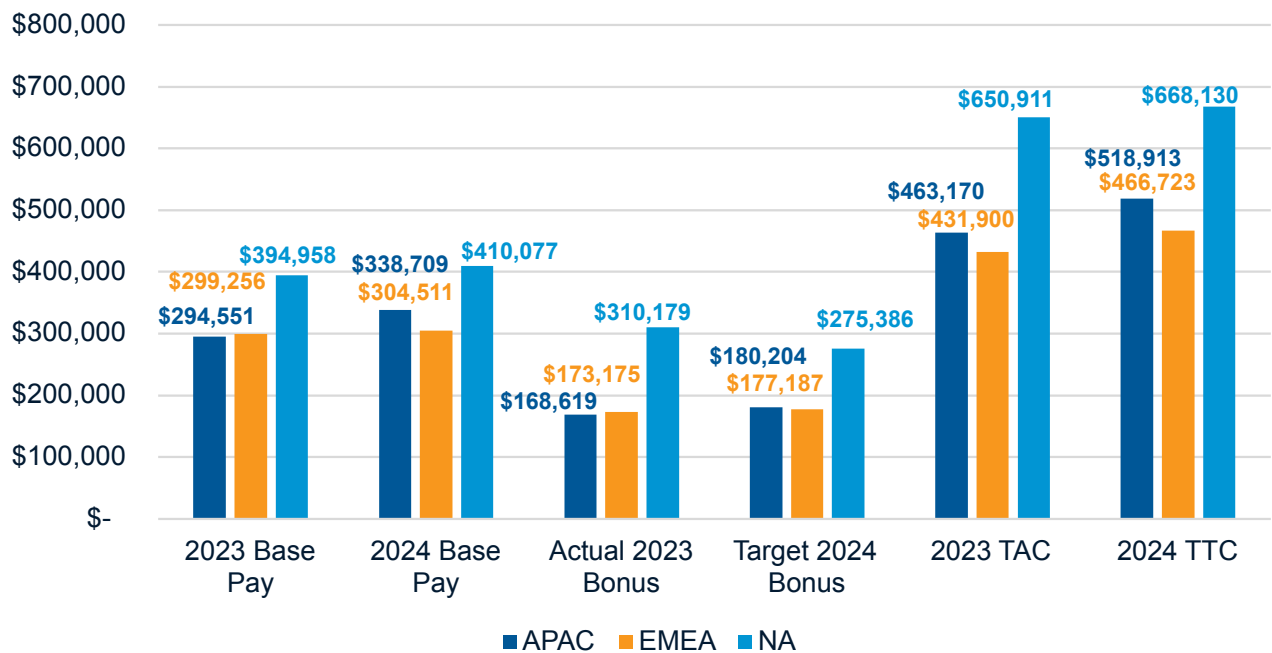
This can be attributed to several factors. Salaries in parts of APAC and EMEA are significantly behind the rest of

the region, impacting the overall regional averages; further, legal teams outside the U.S. are generally smaller. Additionally, the U.S. labor market is more flexible, with fewer regulations around hiring and firing compared to many European countries. This can lead to higher wages as companies compete for top talent.

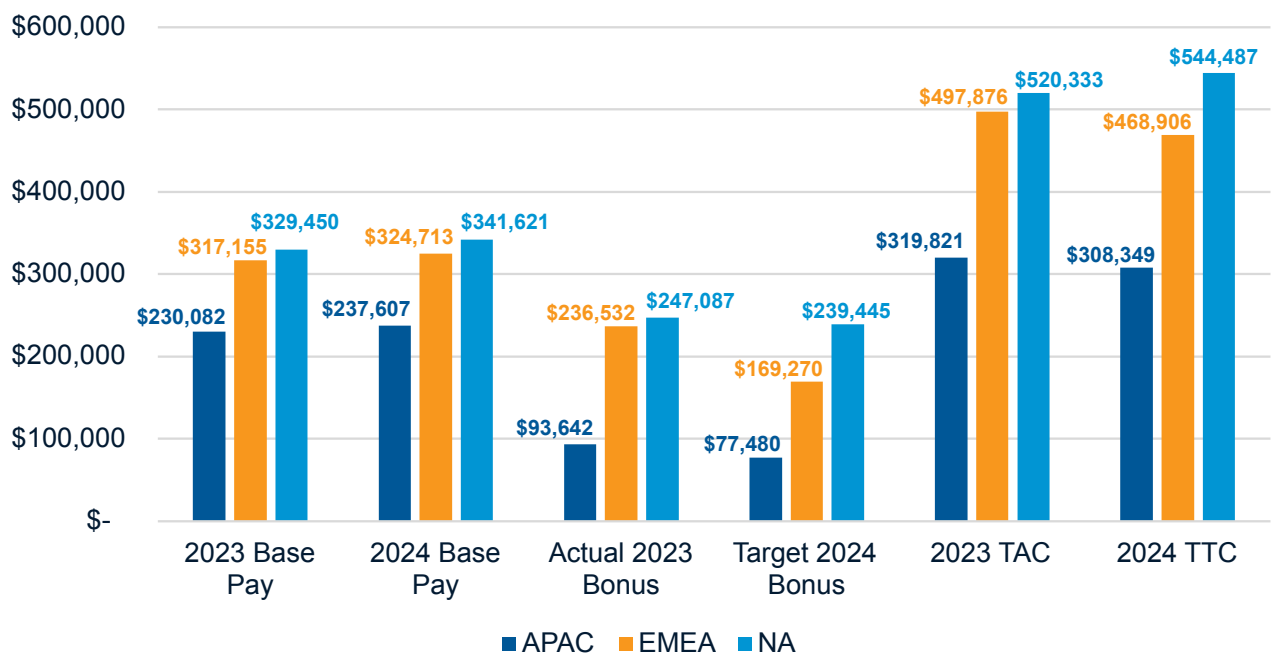
European countries also often have more comprehensive social welfare systems (healthcare, education, etc.), the value of which is not considered through a strict cash compensation analysis.

In APAC, companies did not experience the same bounce-back of COVID hiring as the U.S. Hiring has been much slower overall—clients are cautious about international markets where business ROI is not guaranteed.

CLO Average Cash Compensation by Region



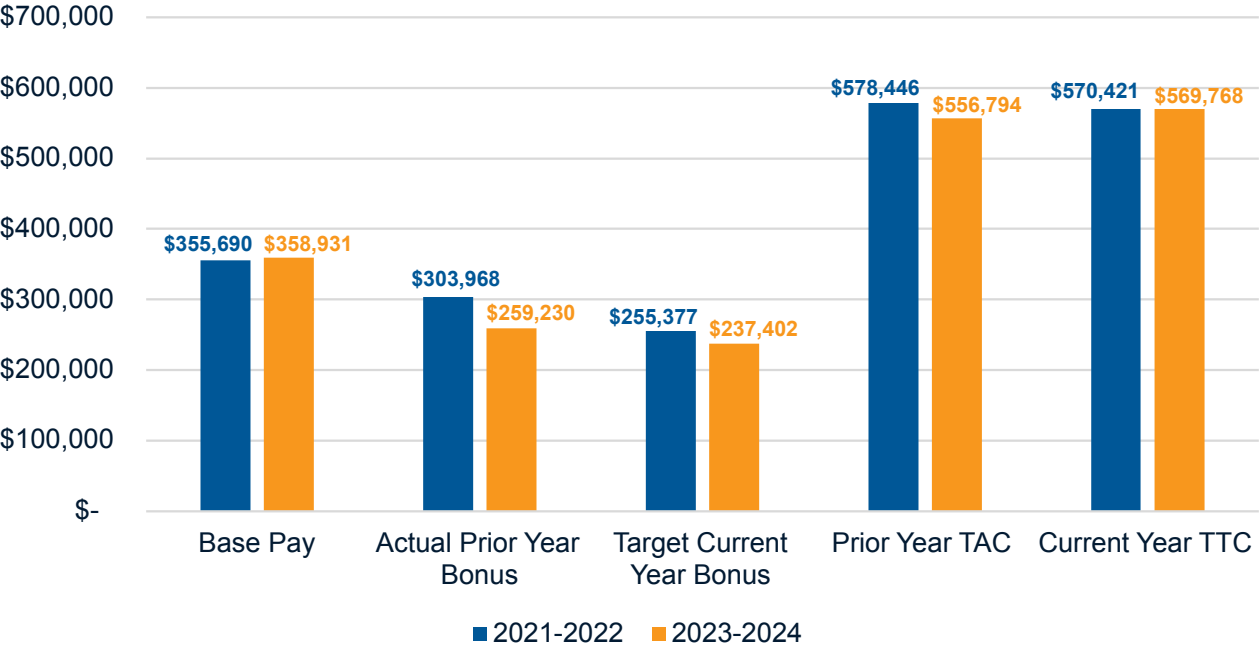
GC Average Cash Compensation by Region



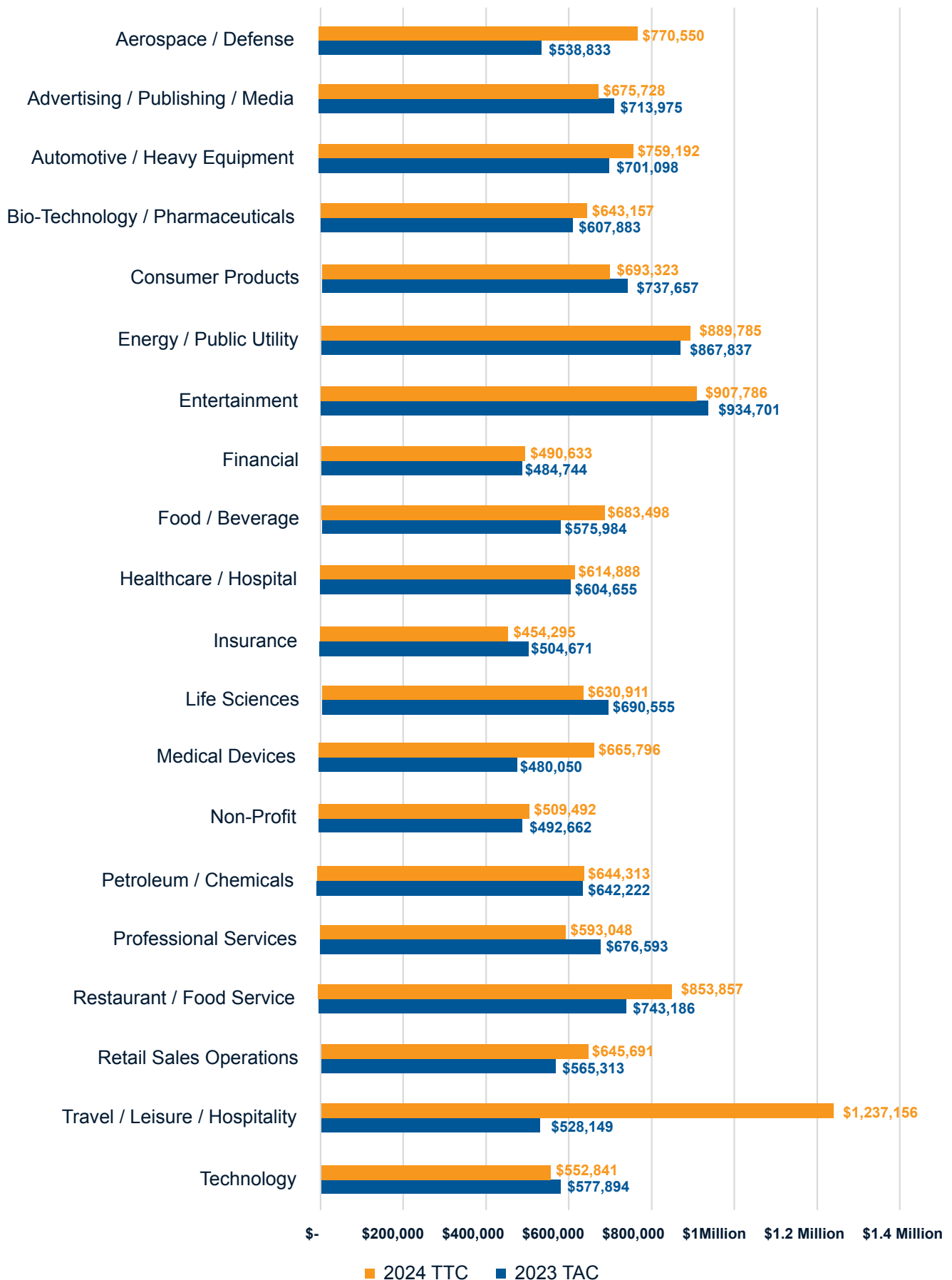
Legal department leadership compensation is overall stagnant, at best, compared to previous years. Aside from a meager 1% increase in global base pay, we see drops across all metrics, driven by a 15% drop in prior year actual bonus payouts and a 7% decrease in target bonus payouts for the current year. This could be another symptom of the overall economic environment; lawyers are moving between companies less in the midst of market uncertainty, and as such are not seeing the expected compensation increases that normally coincide with such moves.

Interestingly, MLA recruiters have recently noted compensation packages for new GCs and CLOs that are significantly higher than the data suggests and are not captured in this data. This may be the result of companies with the desire to attract top legal talent (and the capital to back it) taking advantage of an otherwise stagnant pay market. We also believe higher compensation packages are designed to address the broadening role of the modern GC, who is no longer responsible for only legal and compliance but now has much larger remits.

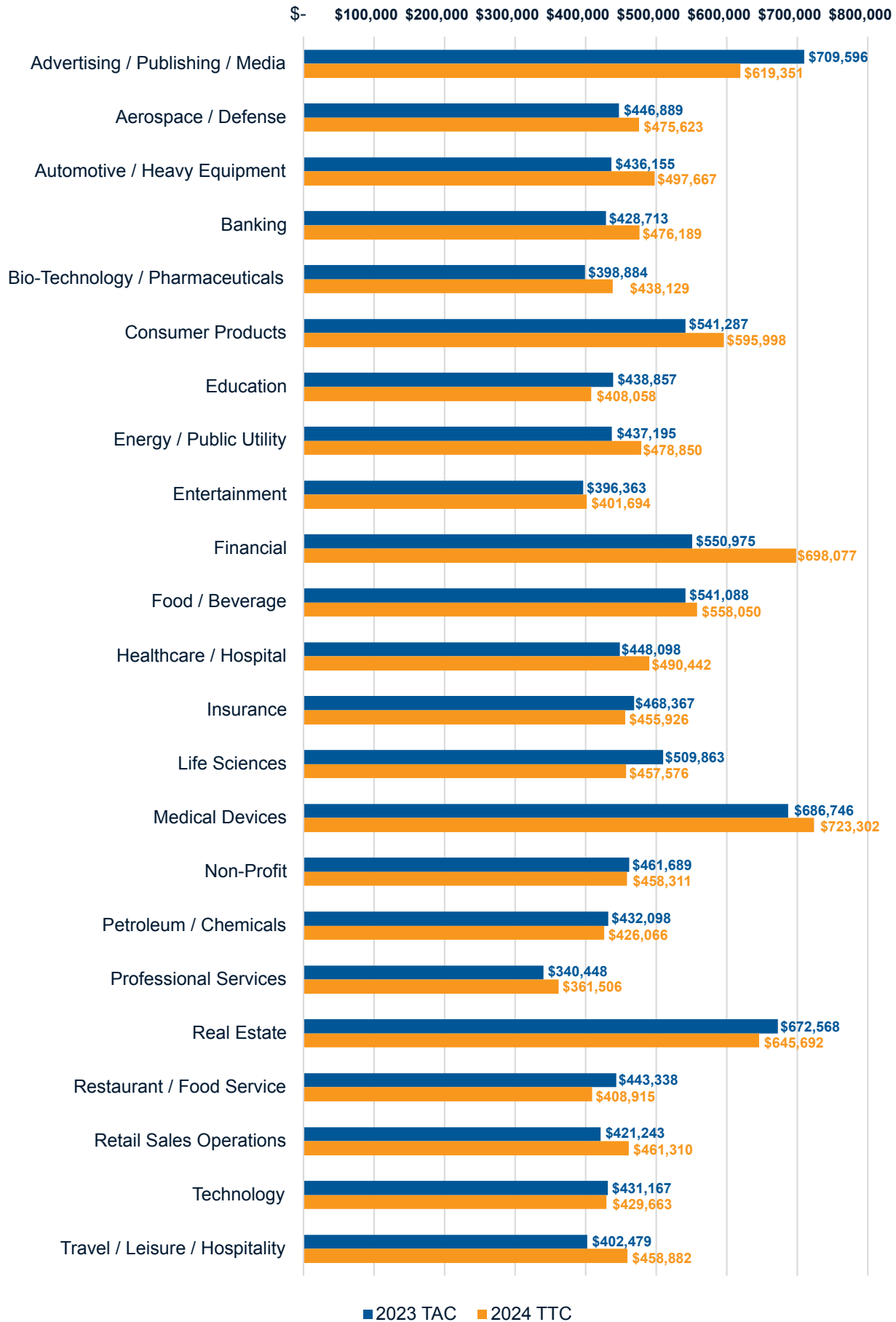
CLO/GC Combined YoY Comparison



CLO Average Cash Compensation by Industry



GC Average Cash Compensation by Industry

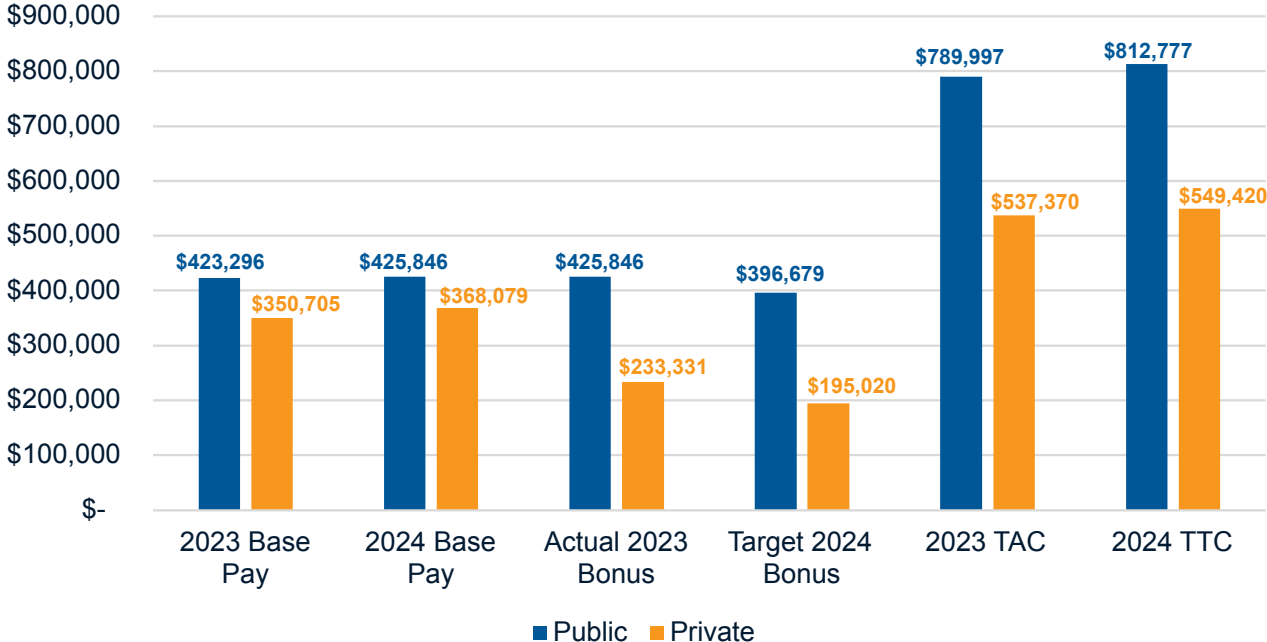


■ 2023 TAC ■ 2024 TTC

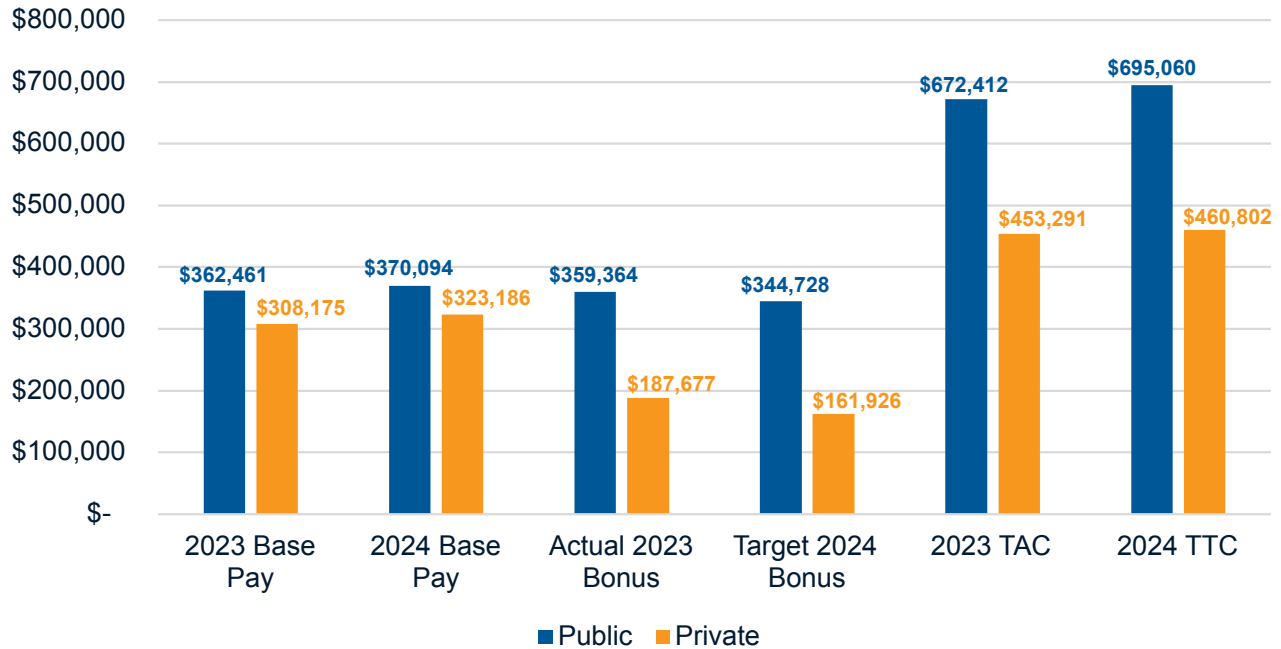
A few industries are faring better than others in terms of legal leadership compensation, though they vary between how they compensate GCs and CLOs. Advertising/Publishing/Media, Financial, Medical Devices, and Real Estate all see significantly higher actual and target compensation for GCs in 2023 and 2024, respectively. Notably, Advertising/Publishing/Media sees a precipitous drop between 2023 and 2024, despite remaining in the top four. Nearly a third of listed industries are expecting a drop in GC total cash compensation between 2023 and 2024.

For CLOs, we see the highest cash payouts in Restaurant/Food Service, Energy/Public Utility, Entertainment, and Travel/Leisure/Hospitality, the final of which experienced an enormous jump between actual cash compensation in 2023 and target cash compensation in 2024, the largest difference of any industry.

CLO Cash Compensation — Public vs. Private



GC Cash Compensation — Public vs. Private

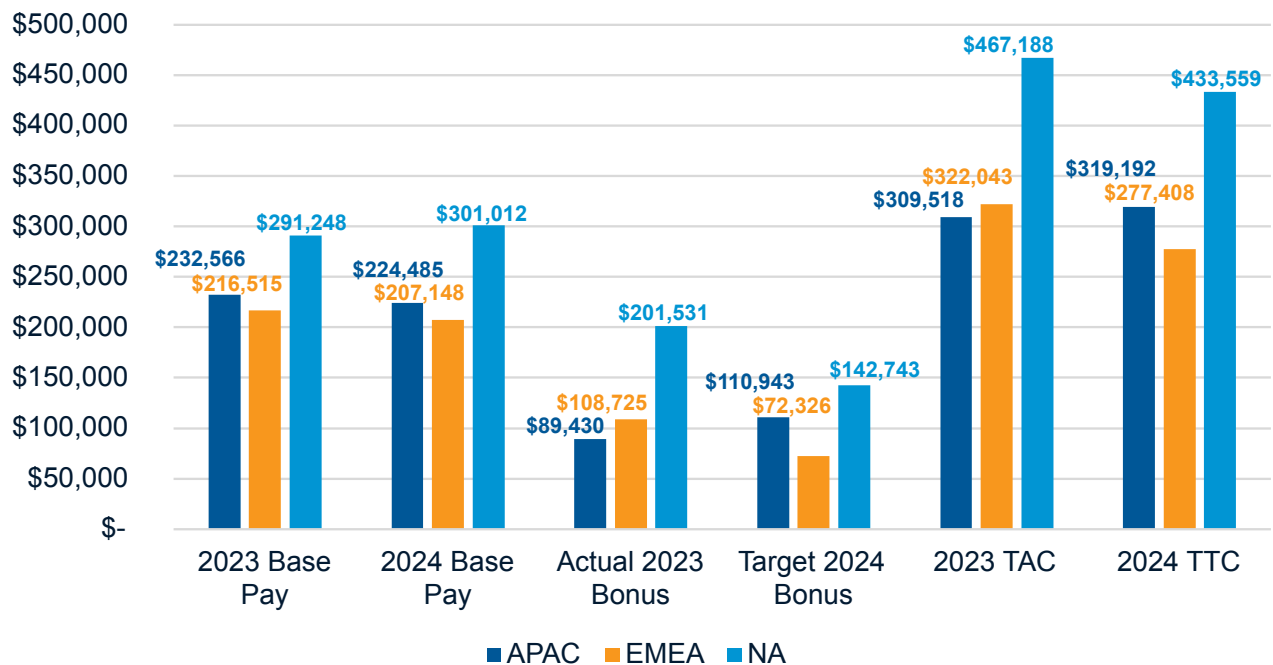


CLOs and GCs at publicly traded companies are receiving significantly more cash compensation than those at privately owned companies. Their compensation is higher in all metrics, but particularly in the form of bonuses. 2024 bonus targets are 68% higher for CLOs at public companies and 72% higher for GCs.

Regional Leadership — Regional and Country GCs

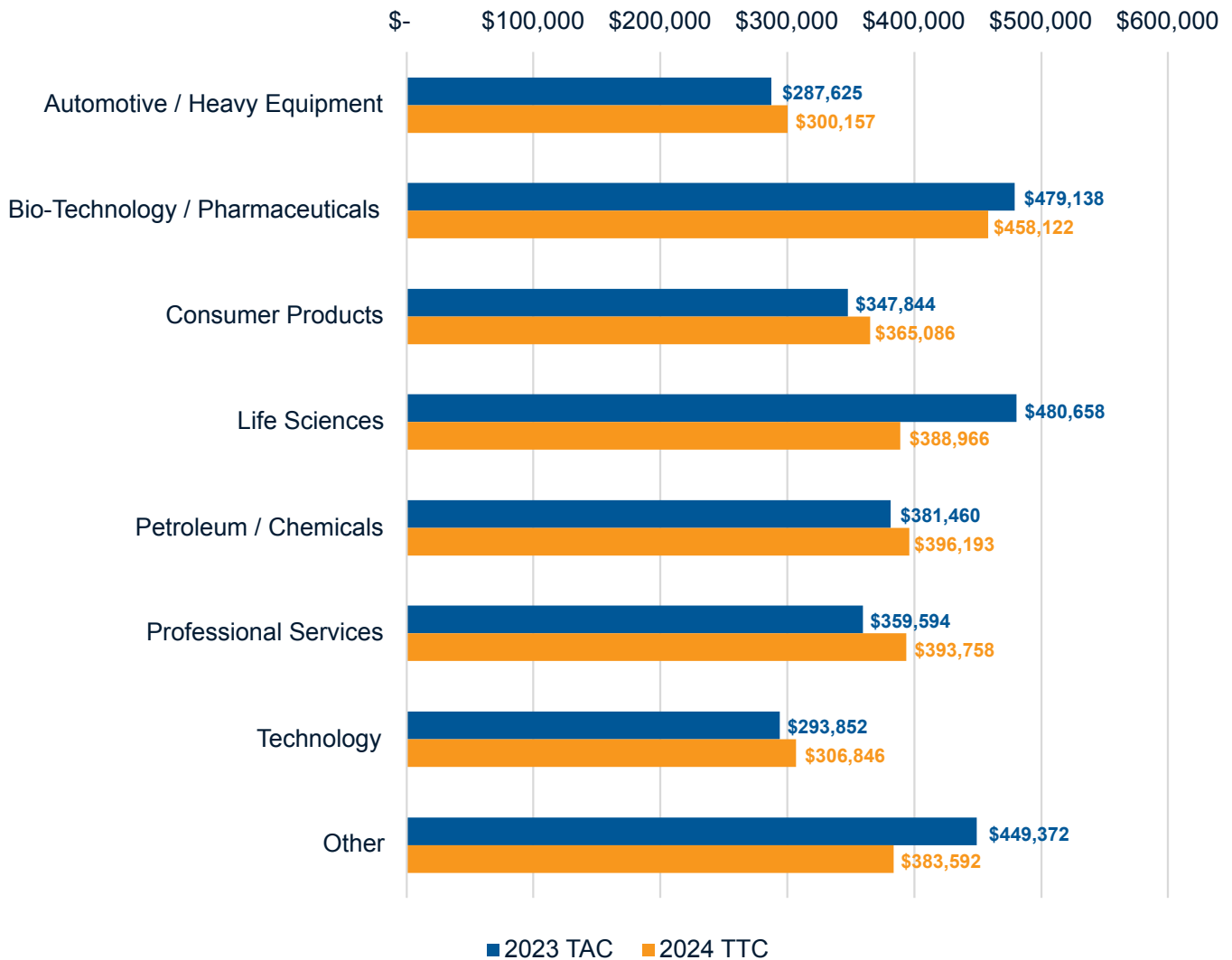
As companies expand internationally, they often encounter legal needs specific to certain countries or regions or have such expansive needs globally that it makes sense to divvy up those responsibilities geographically.

RGC Average Cash Compensation by Region



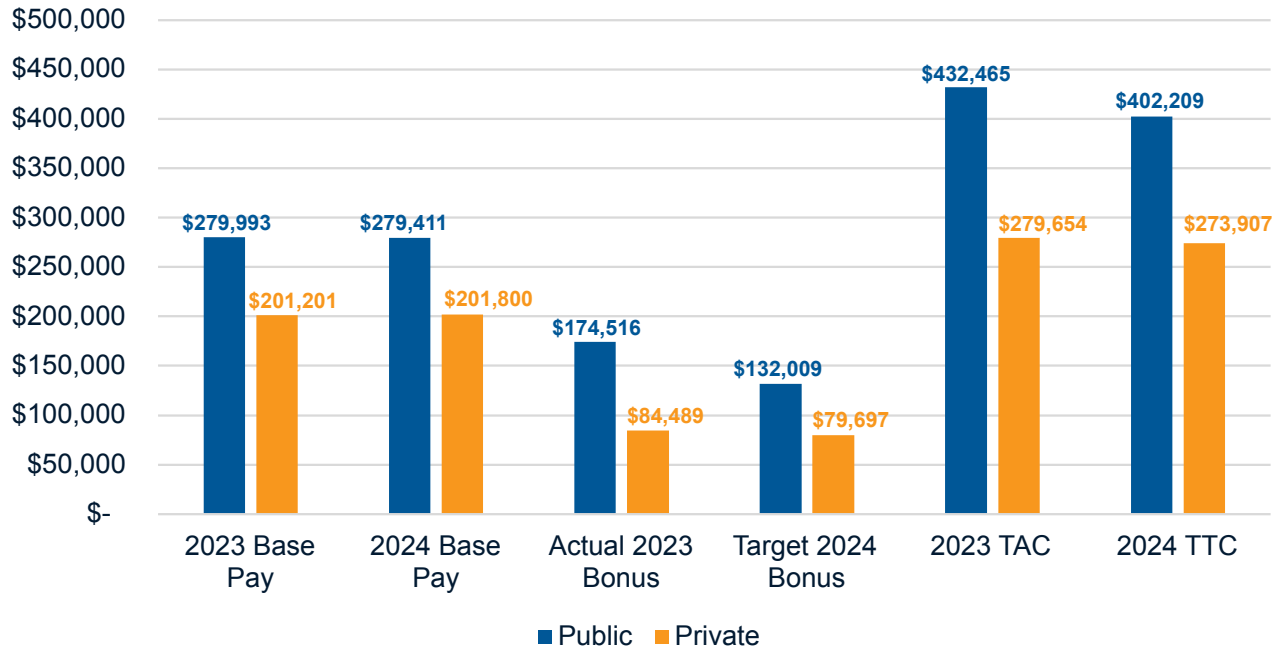
Cash compensation for RGCs in North American is higher on average than that of RGCs in APAC and EMEA. APAC and EMEA. EMEA in particular sees drops across all metrics between 2023 actuals and 2024 targets. In the market, some companies seeking to reduce costs are eliminating APAC Regional or Country GCs. Many local country counsel who would usually report to the APAC GC are now reporting to a Department GC or “Head of International.”

RGC Average Cash Compensation by Industry



RGCs at publicly traded companies are faring far better than their colleagues at privately owned companies when it comes to both base salary and bonuses. RGCs at publicly traded companies are receiving 32% more base pay in 2024 and their bonus targets are 49% higher than those of their peers at privately traded companies.

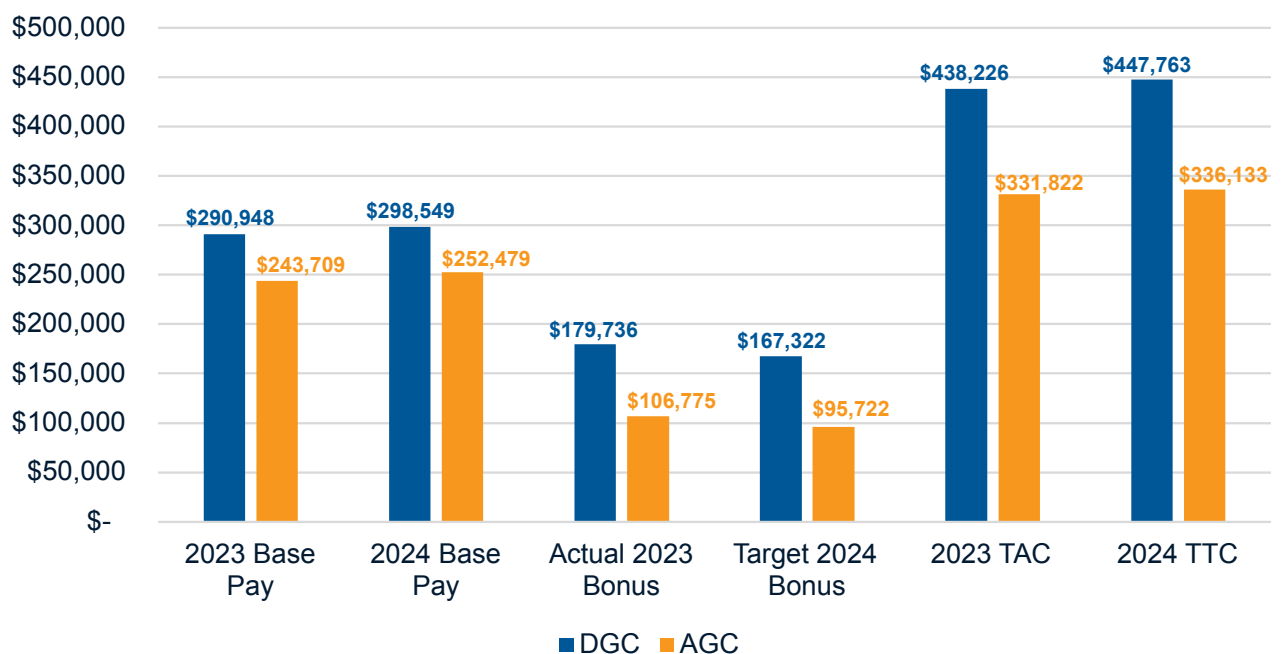
RGC Cash Compensation — Public vs. Private



Managing Counsel — DGCs and AGCs

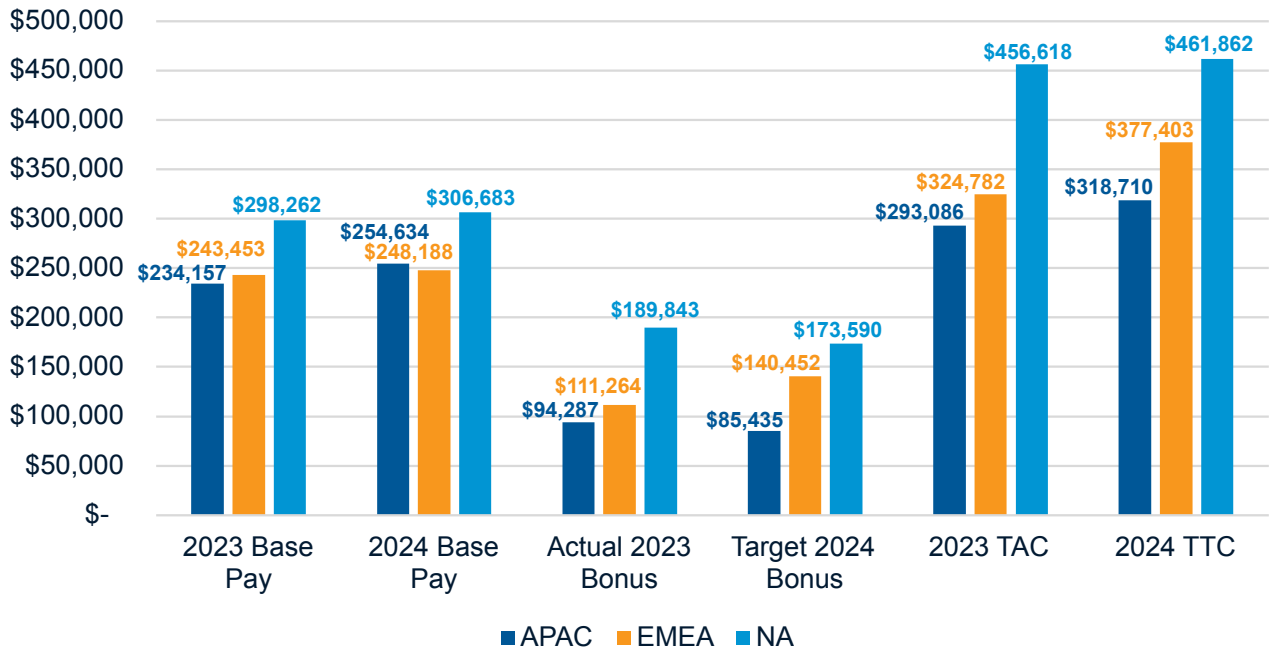
Solid DGCs and AGCs are the backbone of any high-functioning legal department, managing the day-to-day needs of the team and ensuring work is getting done efficiently and effectively. As with CLOs and GCs, DGCs and AGCs have previously been looked at in aggregate due to the often-overlapping nature of their core responsibilities, depending on how their organization details those roles. Here, we will break the roles out into more detail for a more specific analysis and show how the difference in titles, even if it does not necessarily always confer a change in responsibility, affects compensation.

DGC/AGC Average Cash Compensation — Global

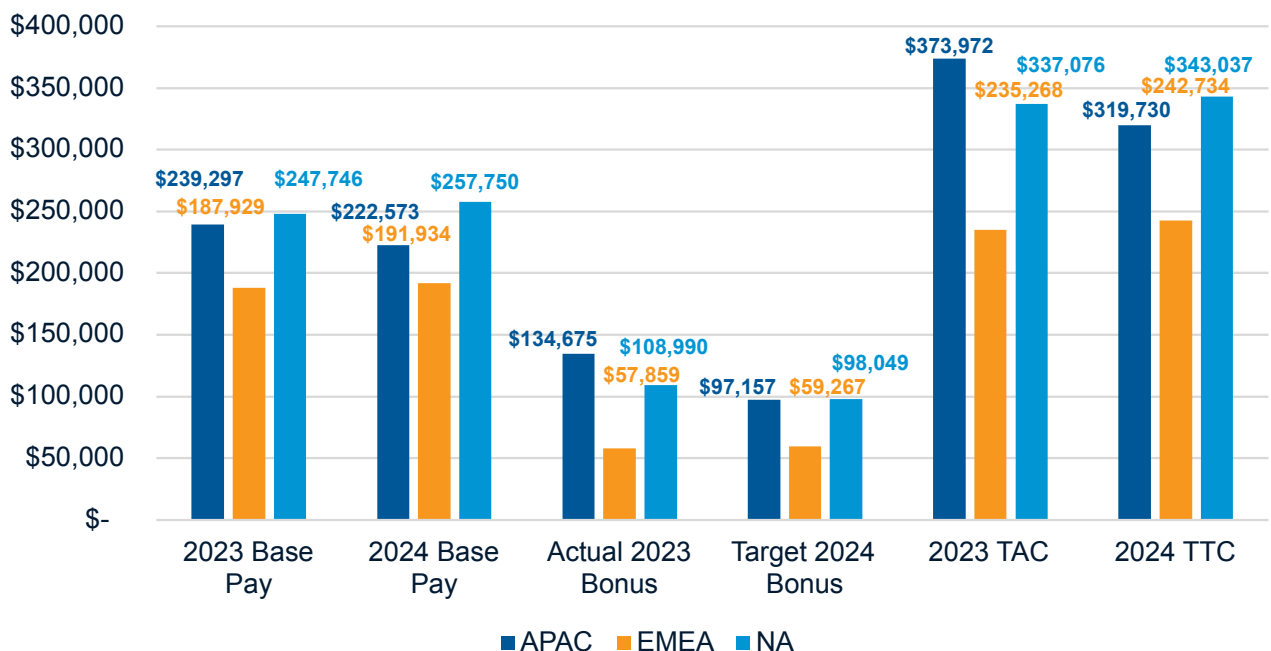


Though their remits overlap at times, the difference in compensation for each title is clear. DGCs receive significantly more cash compensation than AGCs overall. Average cash compensation for both roles is highest in North America, though interestingly, EMEA has higher DGC compensation than APAC while APAC has higher AGC compensation than EMEA. In fact, AGC is the only role where APAC exceeds North America in average cash compensation, driven by larger bonus amounts in the region.

DGC Average Cash Compensation by Region

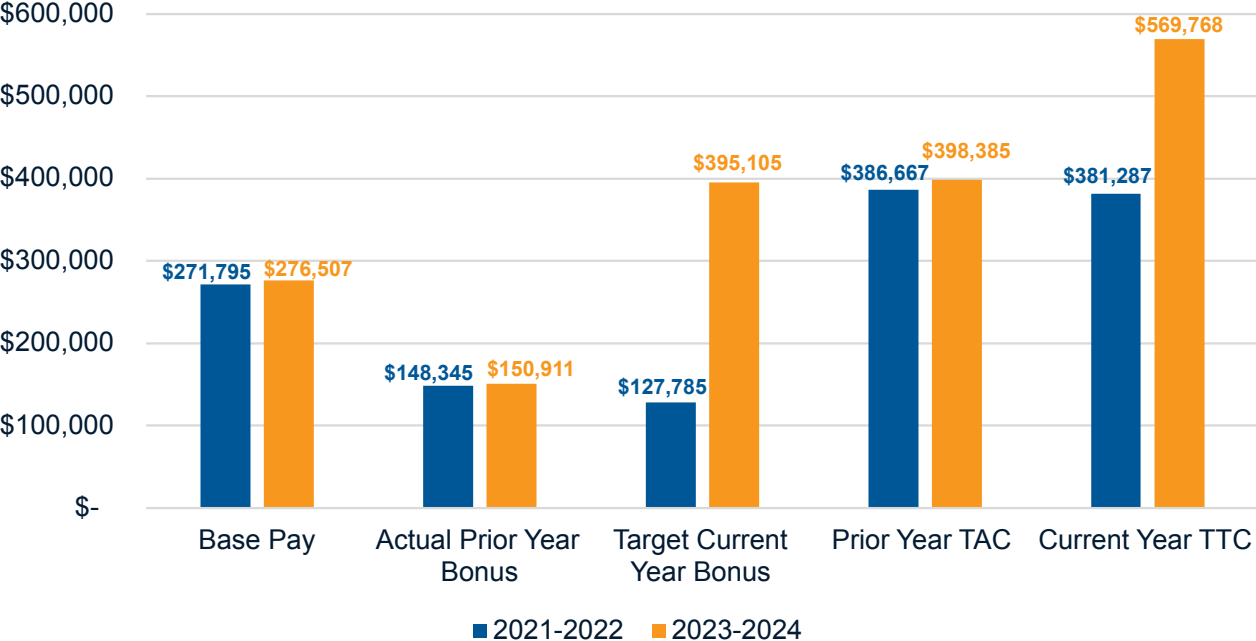


AGC Average Cash Compensation by Region

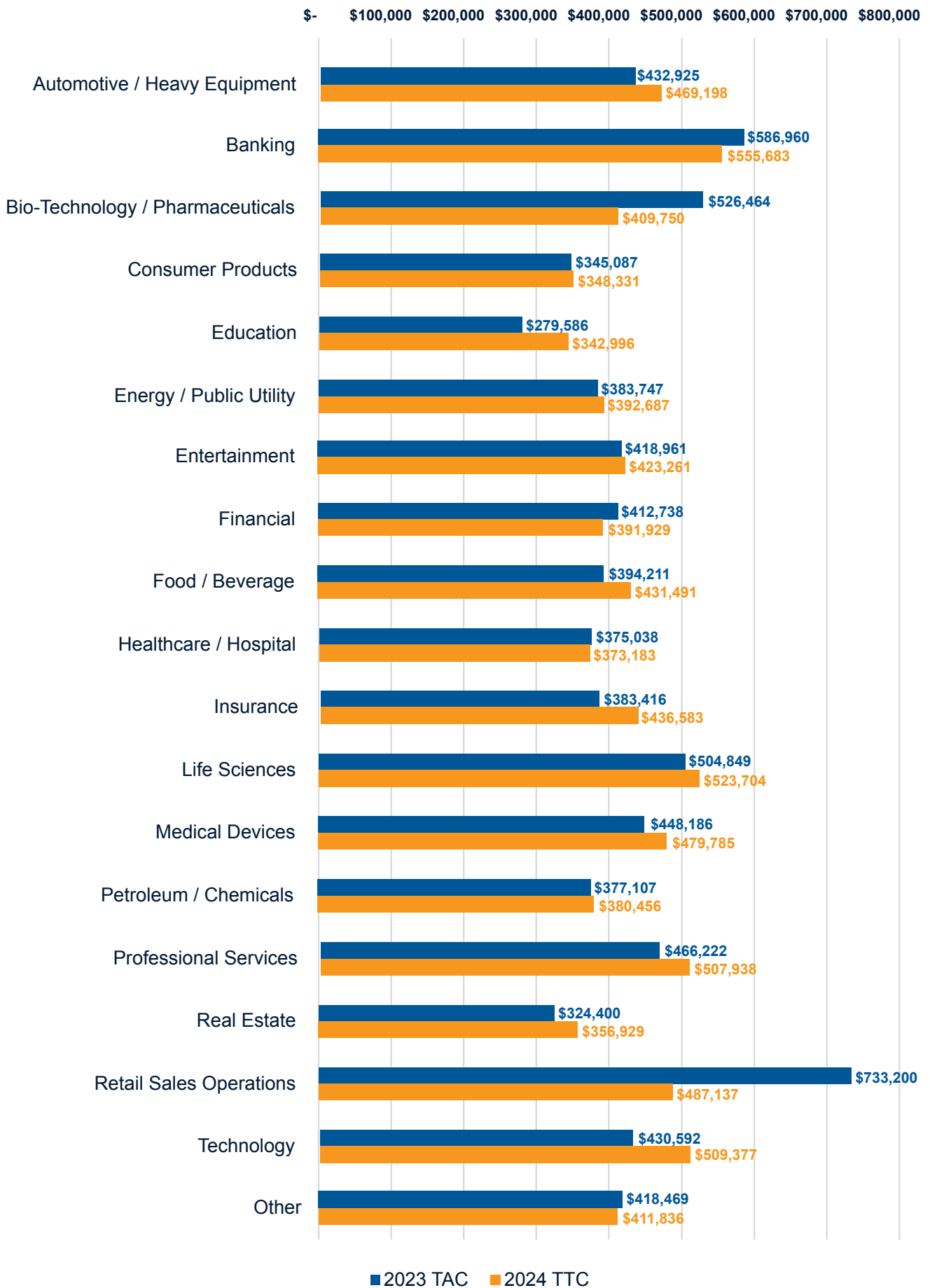


Unlike GCs and CLOs, managing lawyers have seen aggregate increases in total cash compensation since our last survey, driven almost entirely by drastic increases in 2024 bonus targets compared to 2022. This may be reflective of companies attempting to lock in succession plans in the midst of a tumultuous market, maintaining their legal department’s core players to prevent upheaval.

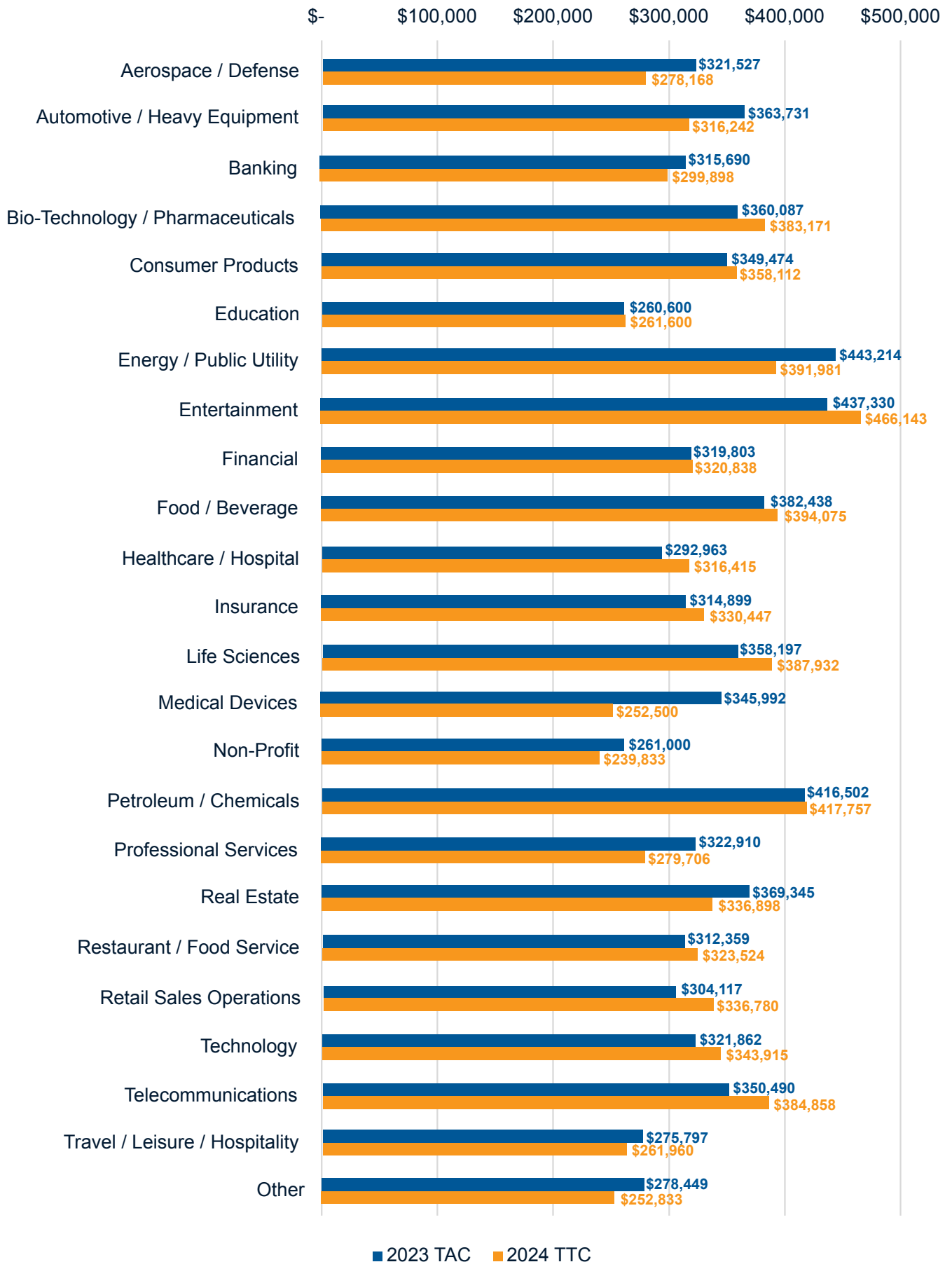
DGC/AGC Combined YoY Comparison



DGC Average Cash Compensation by Industry

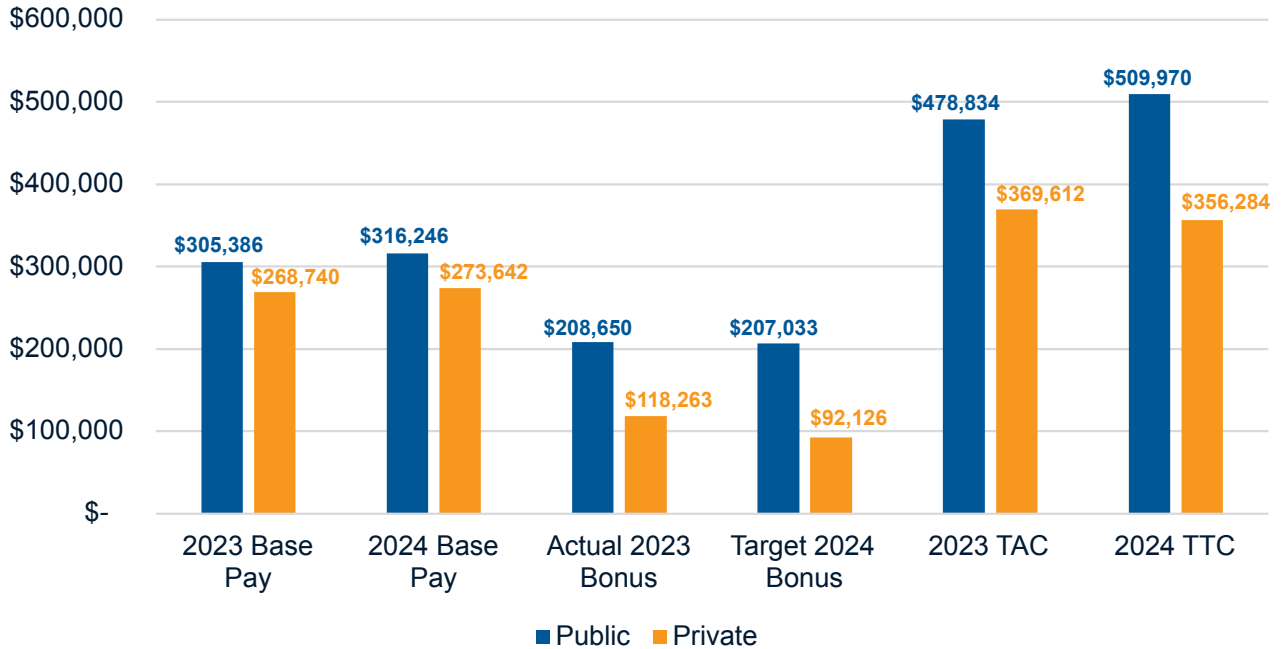


AGC Average Cash Compensation by Industry

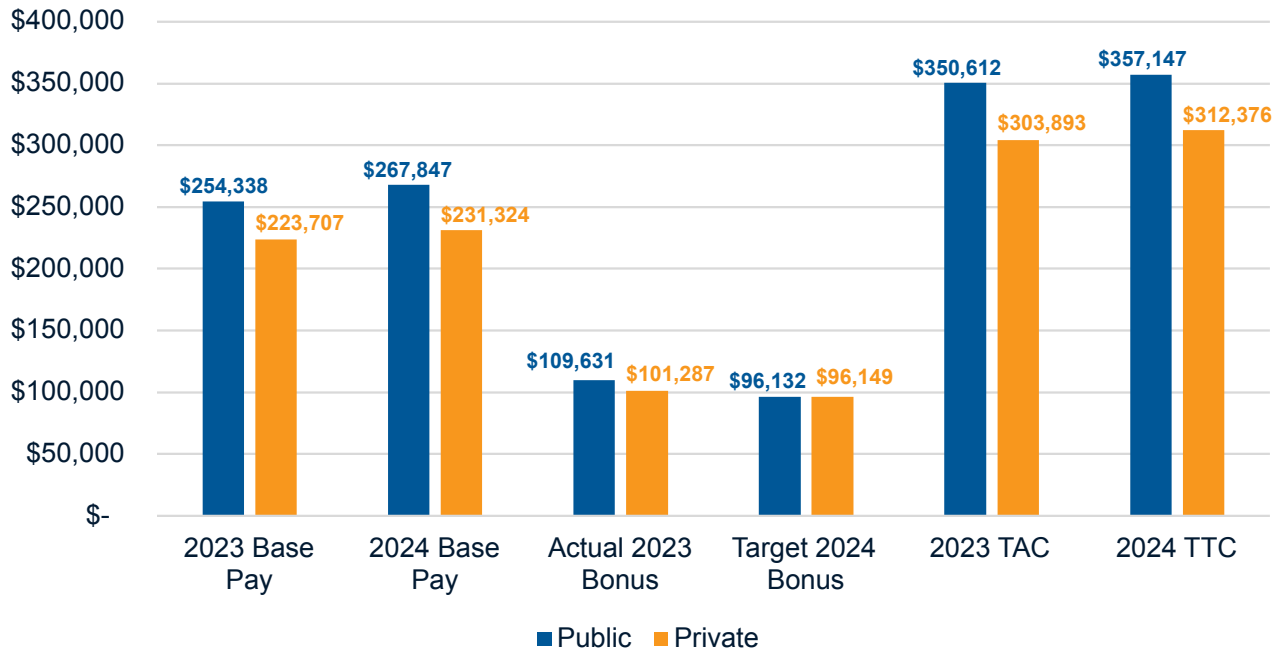


■ 2023 TAC ■ 2024 TTC

DGC Cash Compensation — Public vs. Private



AGC Cash Compensation — Public vs. Private

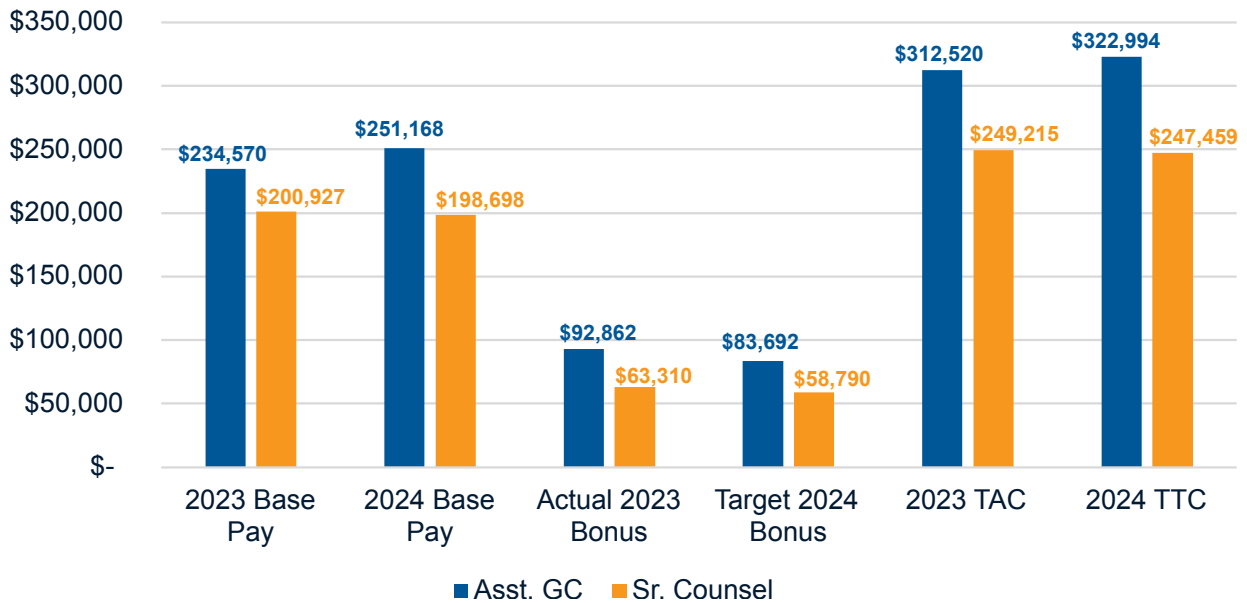


Between public and private companies, DGC and AGC cash compensation are not as drastically different as that of CLOs and GCs, but compensation is still definitely higher for managing counsel at public companies. DGCs are seeing TTC 35% higher at public companies, and AGCs' TTC is 13% higher.

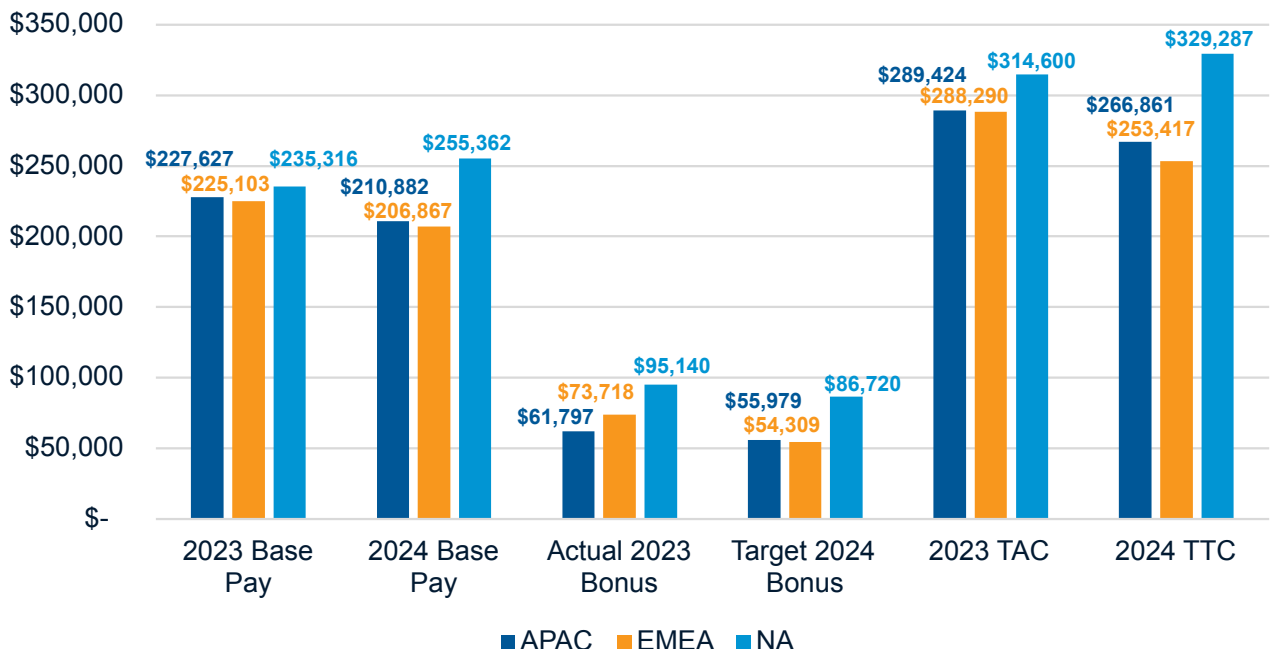
Senior Lawyers — Assistant GCs and Senior Counsel

As with other roles above, Assistant GCs and Senior Counsel have previously been taken in aggregate, but will be examined separately here for the sake of analysis.

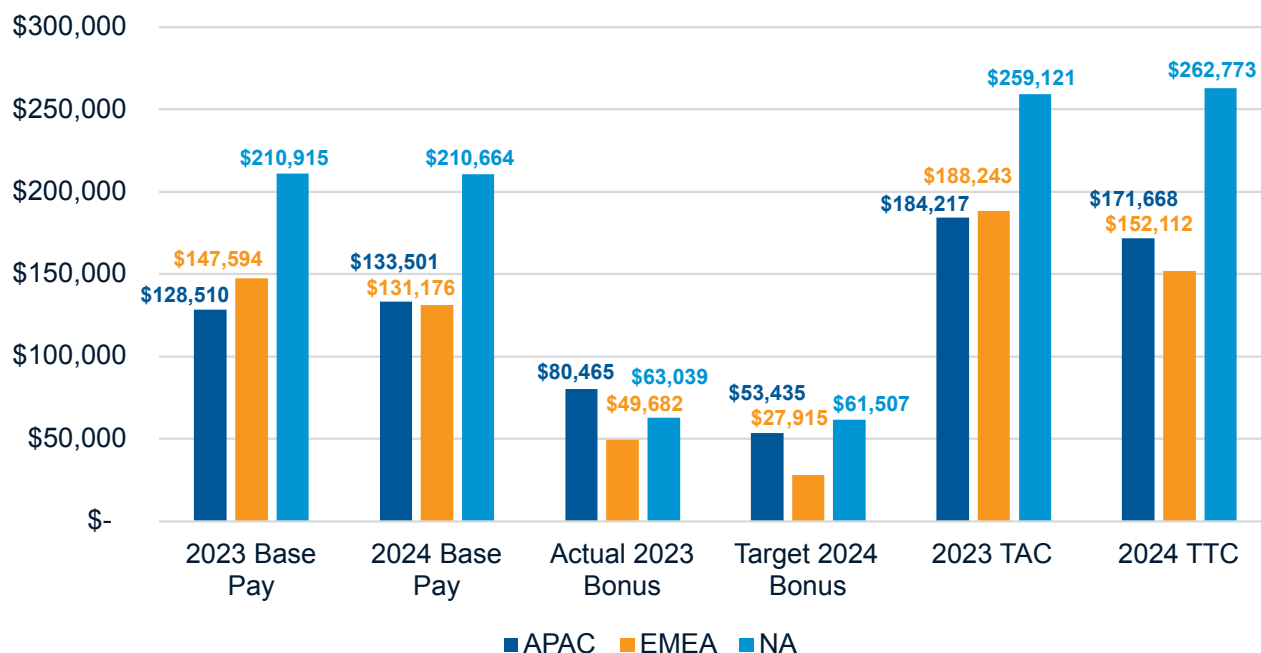
Asst. GC & Sr. Counsel Average Cash Compensation — Global



Asst. GC Average Cash Compensation by Region

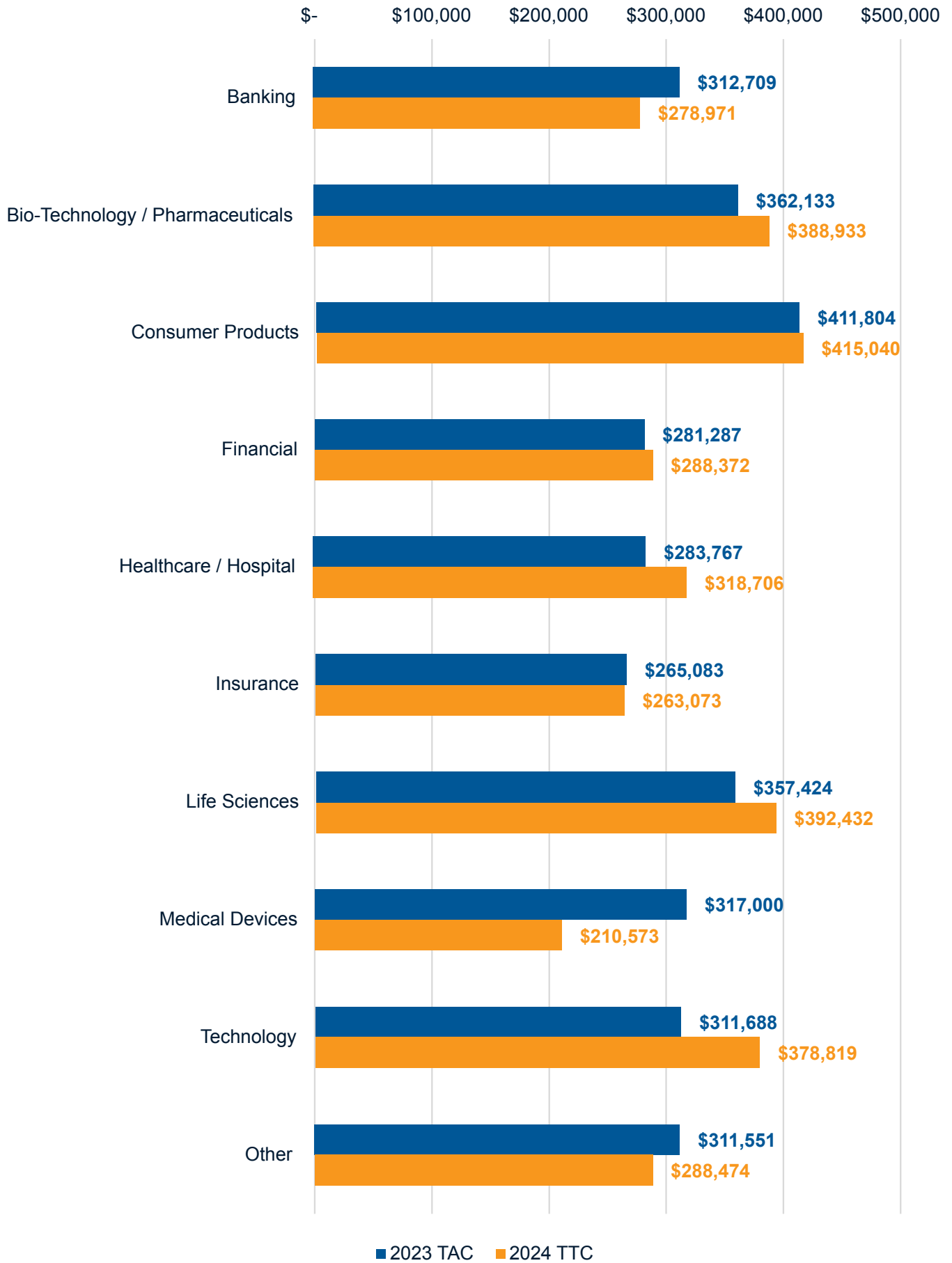


Sr. Counsel Average Cash Compensation by Region

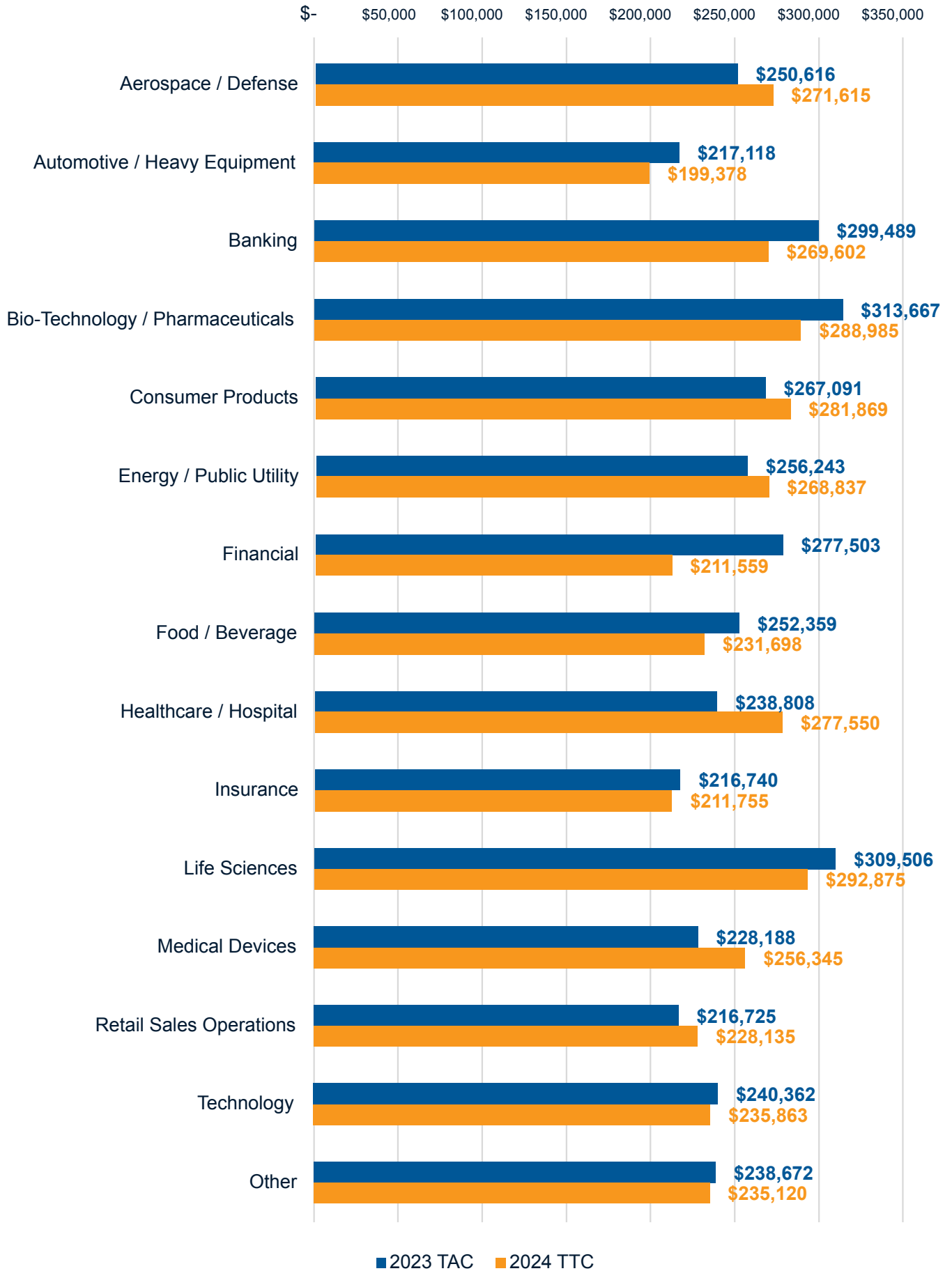


North America leads again in cash compensation. For Assistant GCs, however, the playing field is far more even across regions. For Senior Counsel, significantly higher base pay with very low bonus amounts in EMEA drives a commensurately higher overall cash compensation. However, it should be noted that titling, particularly at this level, is not always consistent with level of responsibility or experience across regions, which could impact how compensation appears from a strictly statistical perspective.

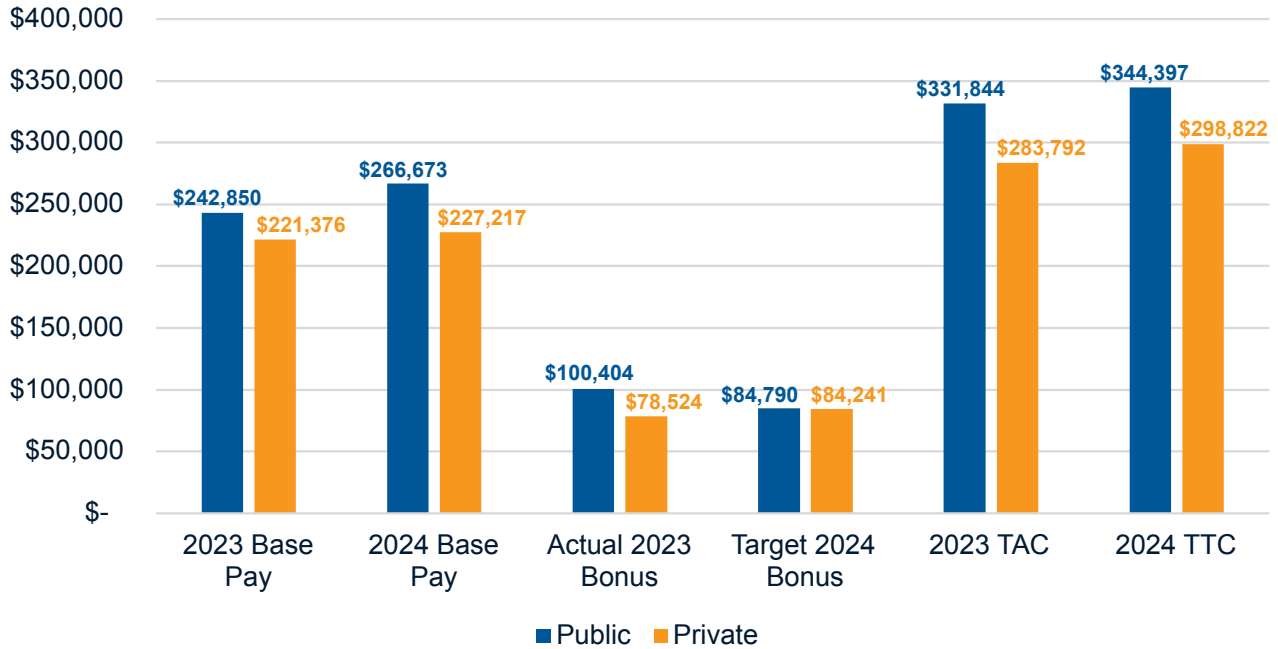
Asst. GC Average Cash Compensation by Industry



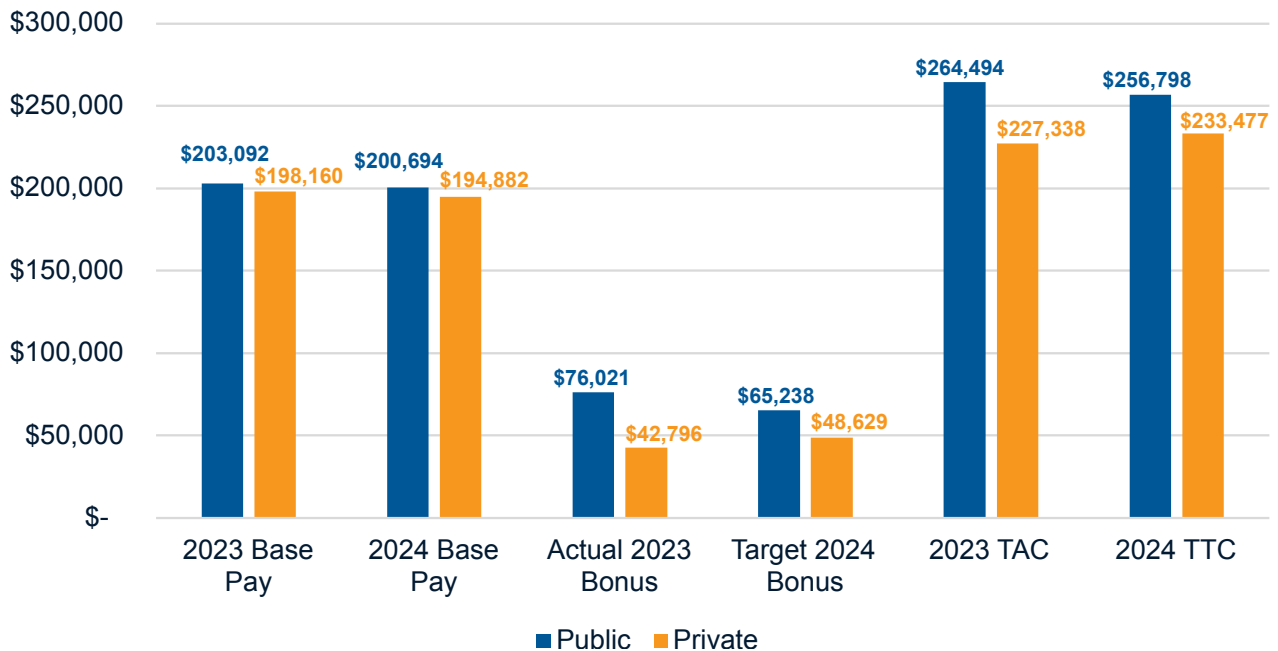
Sr. Counsel Average Cash Compensation by Industry



Asst. GC Cash Compensation Public vs. Private



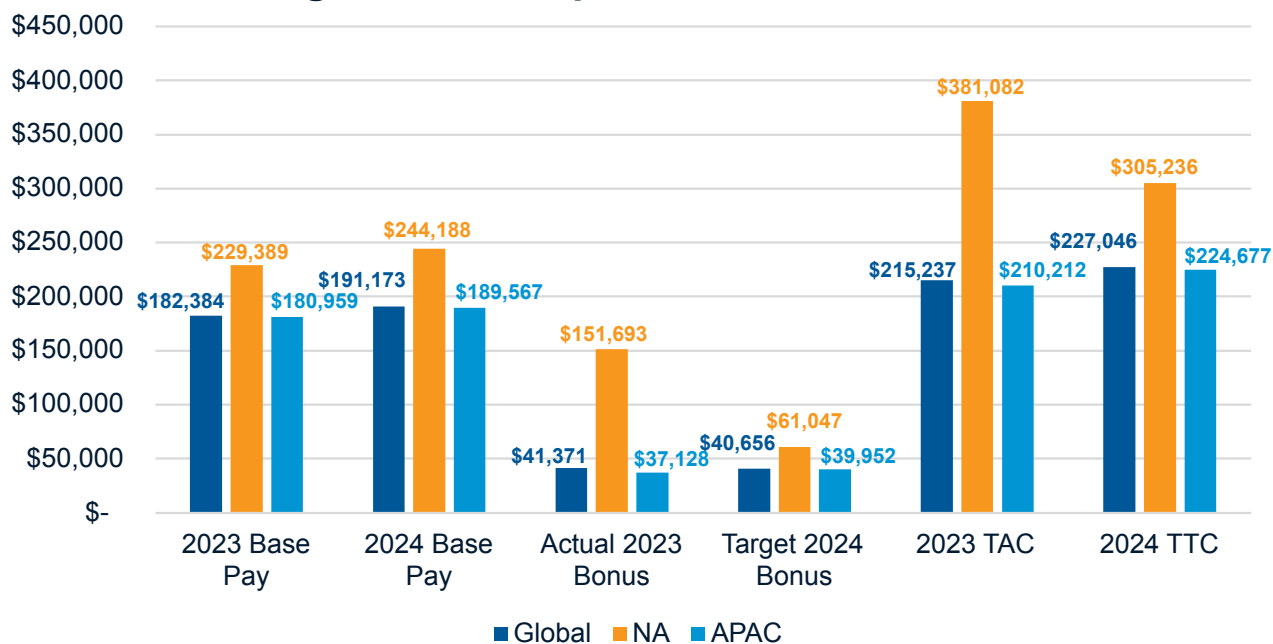
Sr. Counsel Cash Compensation — Public vs. Private



There is more parity between public and private companies' cash compensation for lawyers at this level, but public companies still come out on top. Though both base and bonuses are much closer for Asst. GCs and Sr. Counsel, particularly in 2024, TTC is still 10% higher for Asst. GCs at public companies and 10% higher for Sr. Counsel.

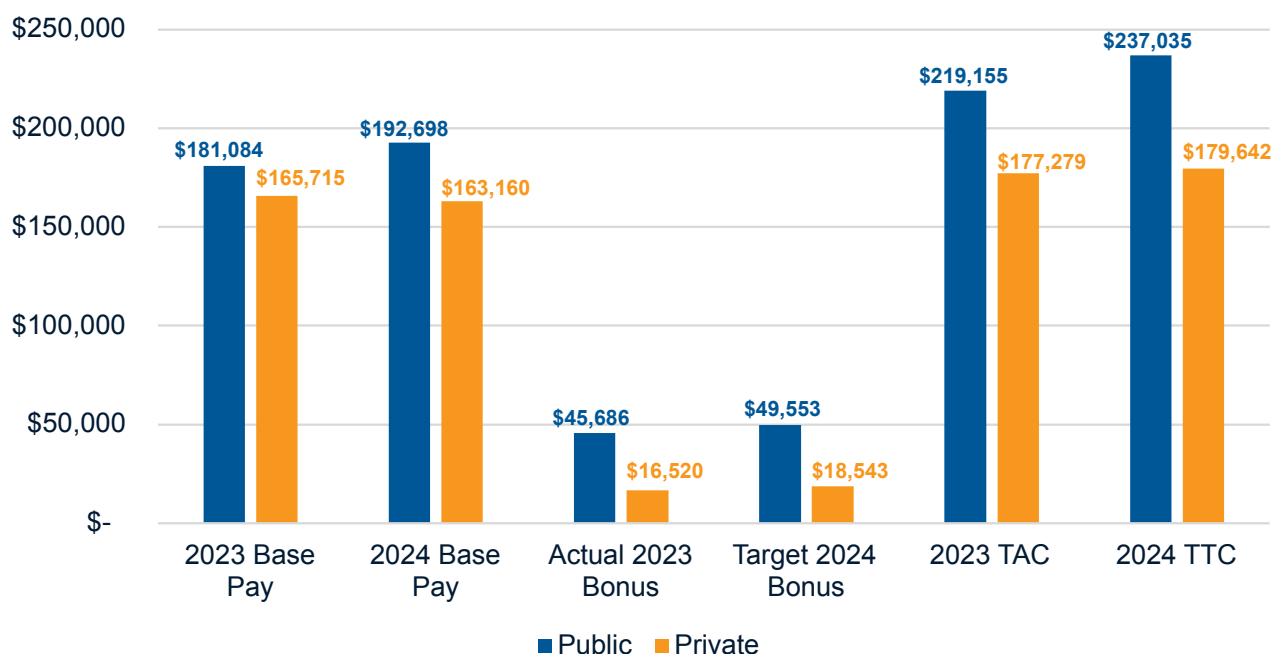
Junior Lawyers — Counsel

Counsel Average Cash Compensation — Global



While they are the most junior members of the legal team, they are also accomplishing the day-to-day nitty gritty and are the pipeline of future leaders if successfully cultivated. Their cash compensation reflects their junior roles; while in North America, bonuses can be a significant portion of overall compensation (though far less so in 2024 than 2023), Counsel compensation is driven primarily by base pay. Notably, North American Counsel have far higher average base pay and bonus potential than do Sr. Counsel and Assistant GCs in AMEA and APAC.

Counsel Cash Compensation — Public vs. Private

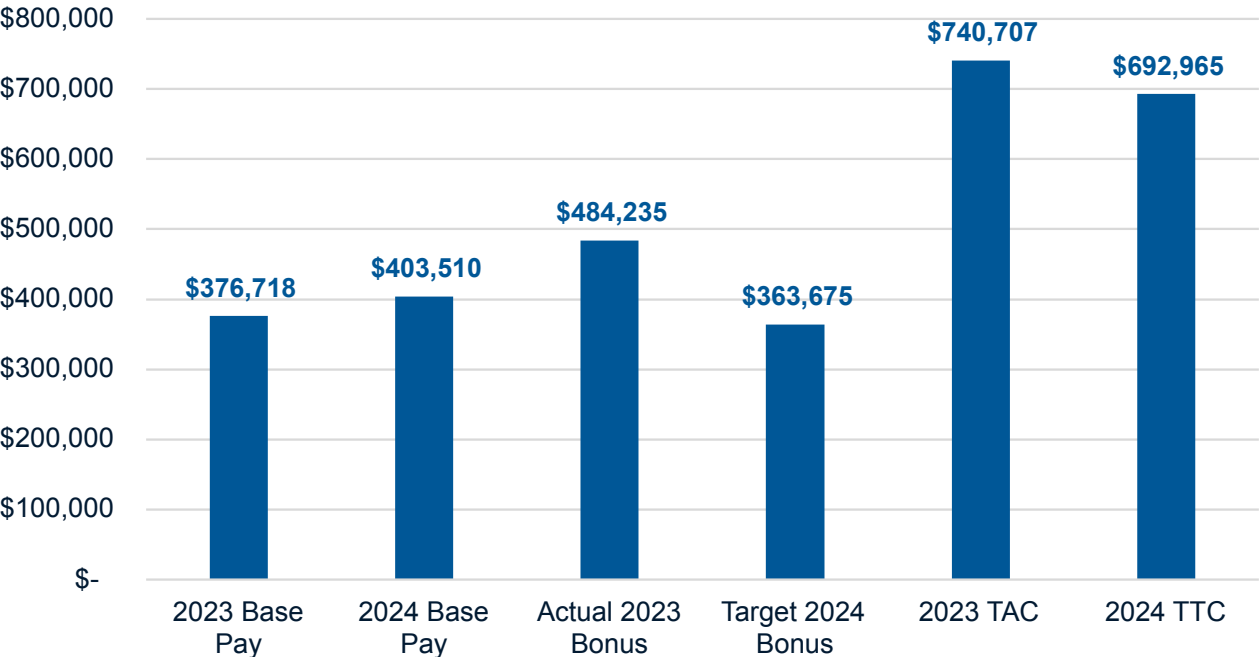


Once again, Counsel at public companies are doing better in terms of both base salary and bonus than their peers at private companies. Differences in bonus amount are a particular sticking point, with Counsel at public companies enjoying 91% higher 2024 bonus targets than those at private companies on top of an difference of 17% in 2024 base pay.

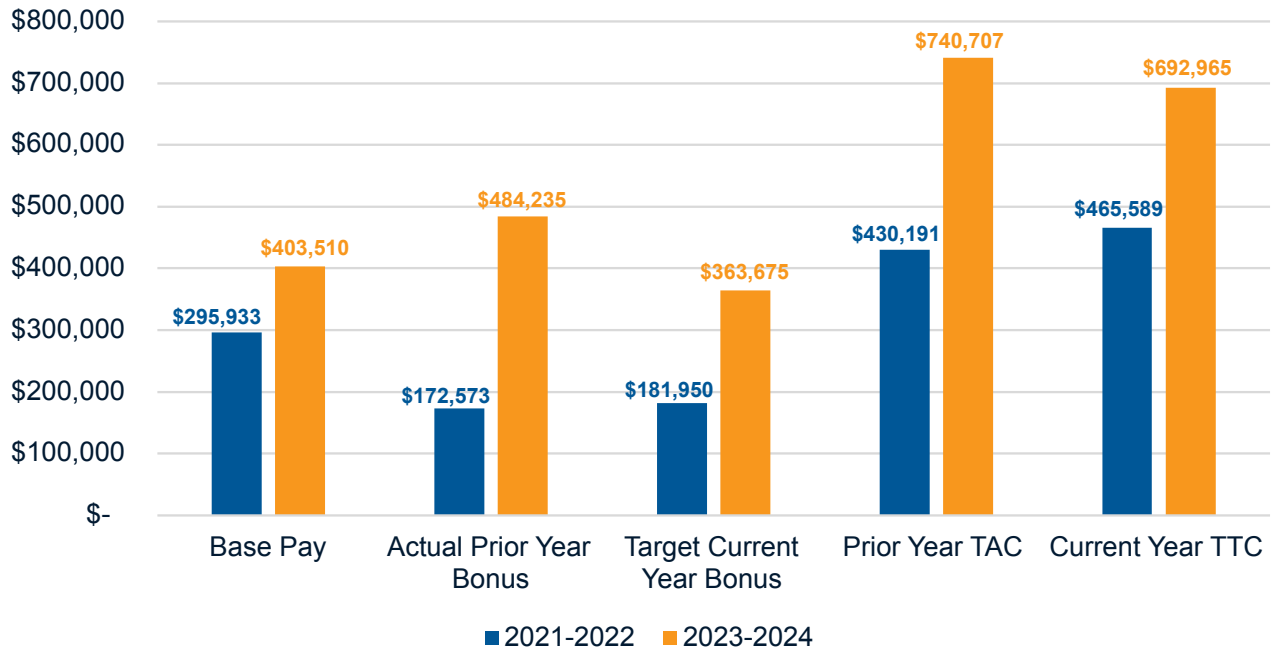
Compliance Leaders — Chief Compliance Officers

As stated above, the need for experienced leaders in both established and burgeoning compliance functions is paramount, especially for larger companies and those in complex, regulated industries. For this reason, we see far more competitive cash compensation for Chief Compliance Officers than we do with strictly legal roles.

CCO Average Cash Compensation — Global



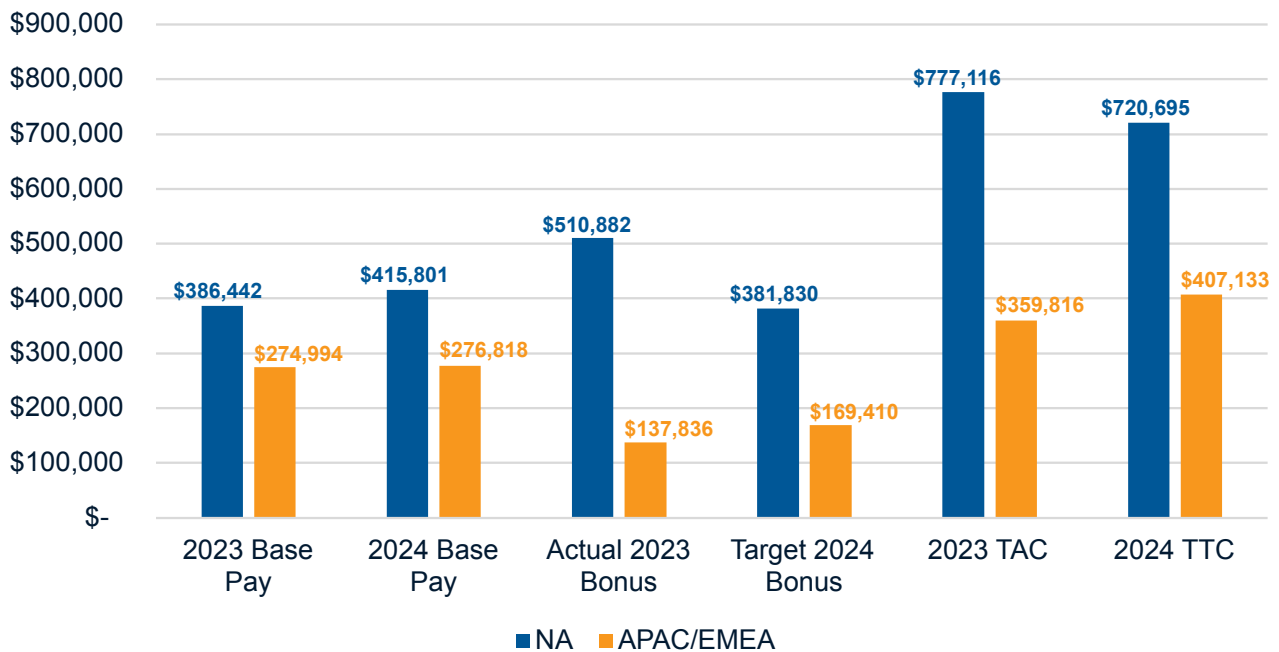
CCO YoY Comparison



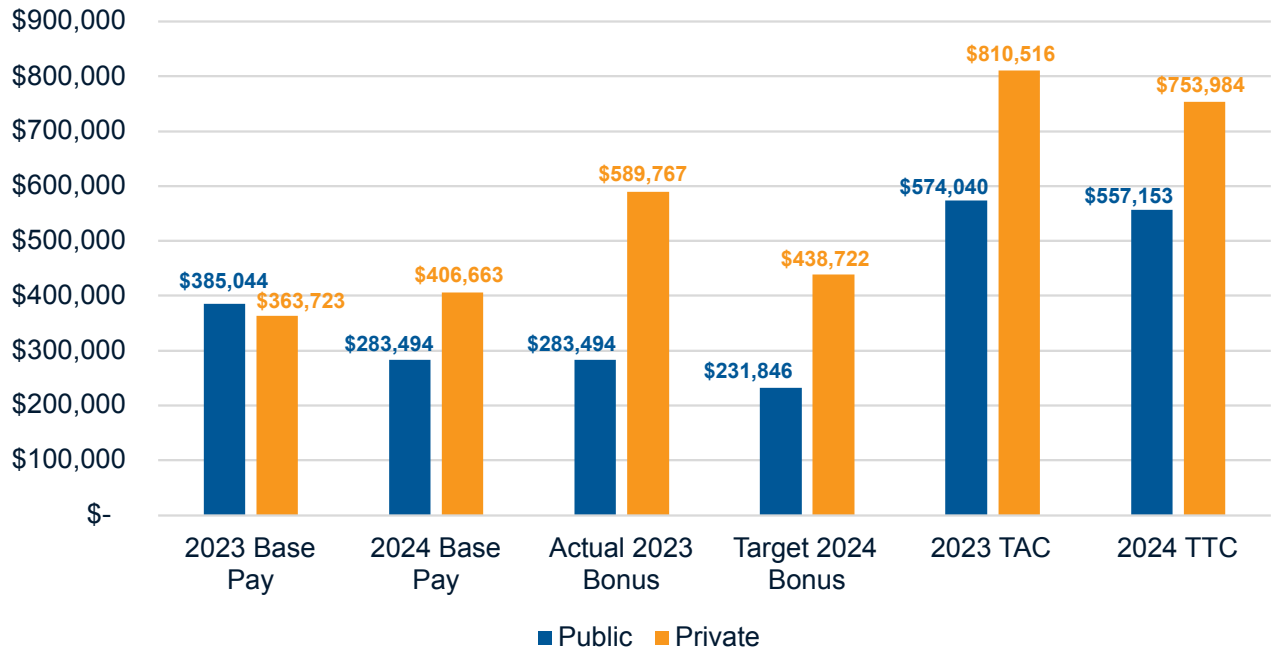
The competition for these roles is evident in how much compensation has risen since our previous survey. All metrics have leapt by double- and triple-digit percentages between from our previous survey.

- Base Pay: +36%
- Prior Year Bonus Paid: +181%
- Current Year Bonus Target: +100%
- Prior Year TAC: +72%
- Current Year TTC: +49%

CCO Cash Compensation — NA vs. APAC/EMEA



CCO Cash Compensation — Public vs. Private



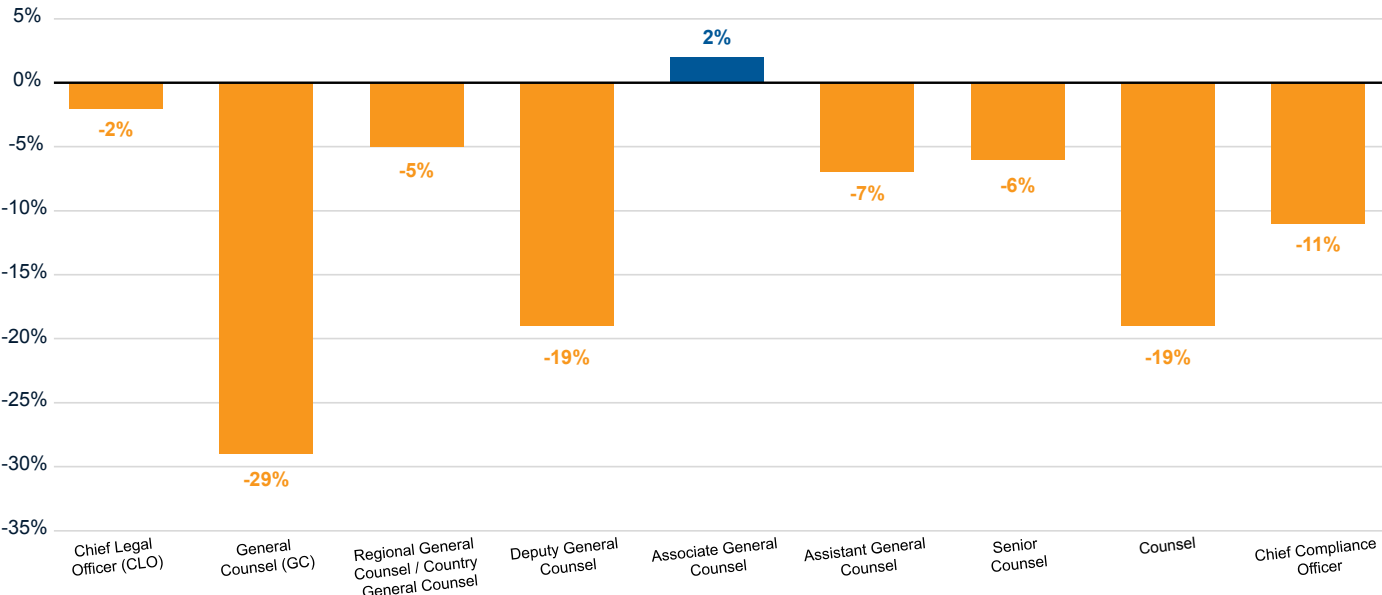
In stark contrast with the other roles we have examined, CCOs at private companies are enjoying higher base salaries and bonuses on average than their legal counterparts. Base salaries for 2024 are 9% higher for CCOs at private companies than for those at public companies, and 2024 bonus targets 62% higher.

Compensation by Gender

While this survey is mostly intended as a tool for legal team leaders to ensure their teams’ compensation is in line with the market, as well as for individuals to use in negotiating their fair value, these data collection efforts are an important opportunity to look at our progress as an industry in awarding fair and equal compensation across demographic groups.

The pay disparity between men and women in most industries, including among lawyers, is well documented. Progress has been made, certainly, but we have yet to reach true equity between genders. Here’s what our data shows.

% Difference Men vs. Women



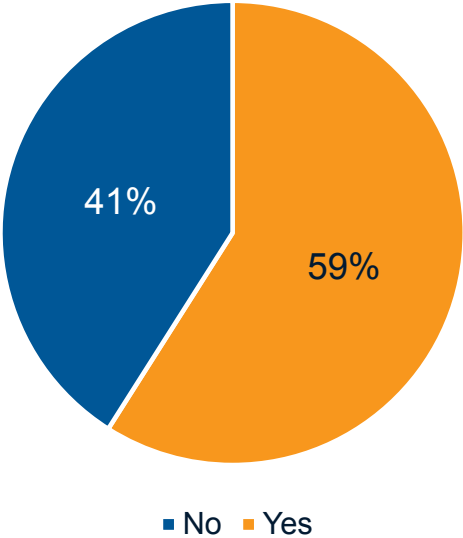
Perhaps the most notable data point is the difference between men and women in the GC role. GCs identifying as men are expecting 29% more TTC for 2024 than women in the same role. In the DGC role, men are expecting 19% more and for CCOs the difference is 11%. While nearly all roles feature higher target cash compensation for men (Assistant GC being a notable exception), our hope is that future versions of the survey continue to see these numbers even out.

Non-Cash Compensation

While base pay and bonuses are the most common pillars of compensation, they are not the only avenues available to companies to show their lawyers how they are valued. We asked our respondents about other forms of compensation they may receive, detailed below.

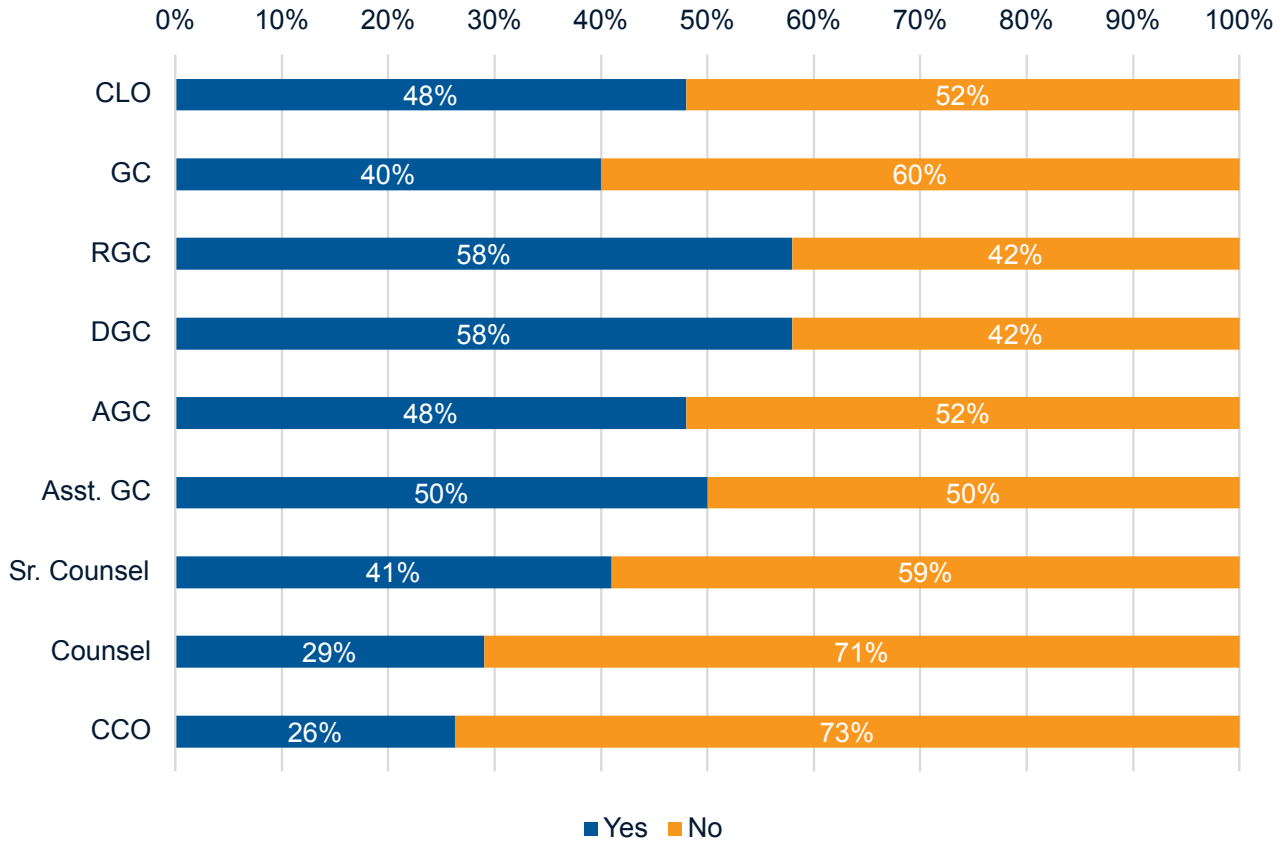
Additional Benefits

Receipt of Additional Benefits
(Such as housing, transportation, education allowances, etc.)

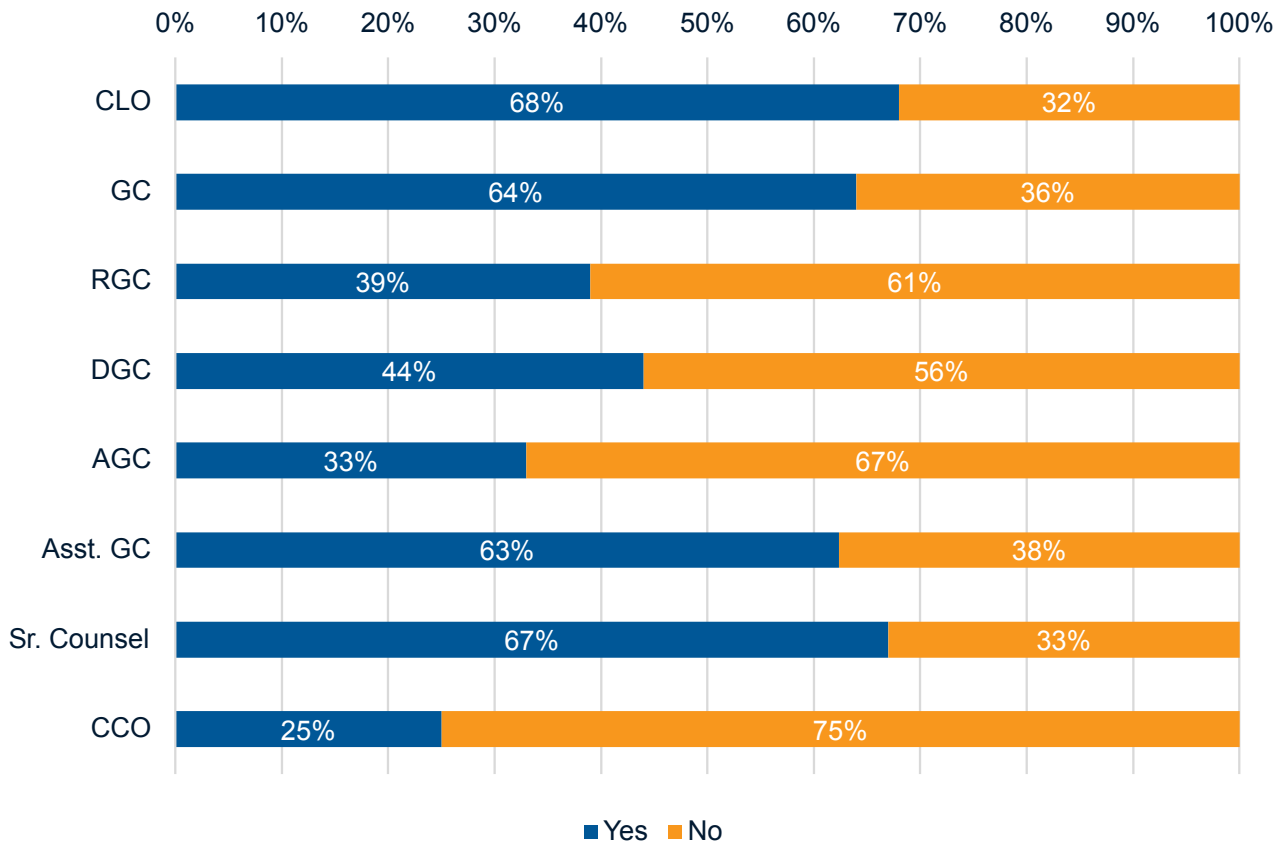


Equity

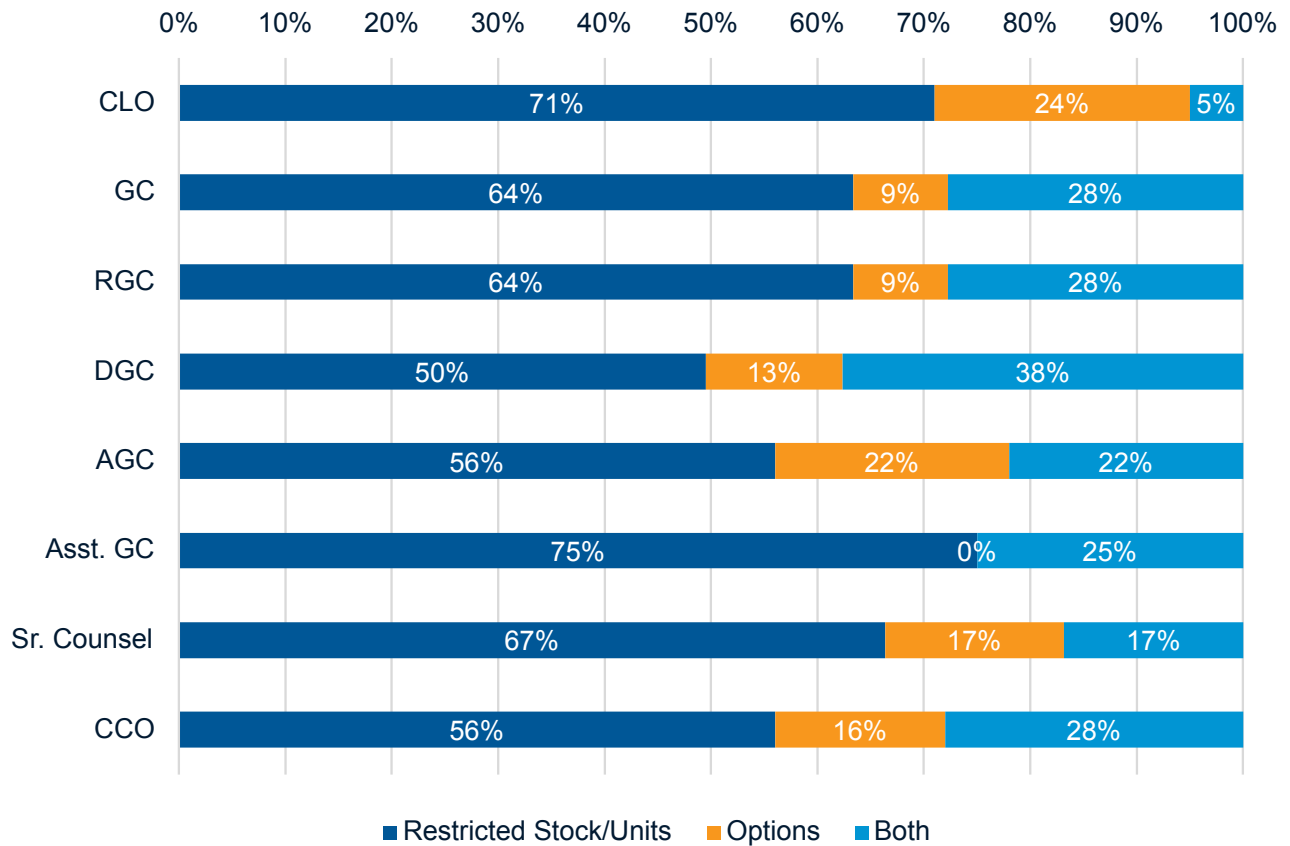
Receipt of Equity Compensation



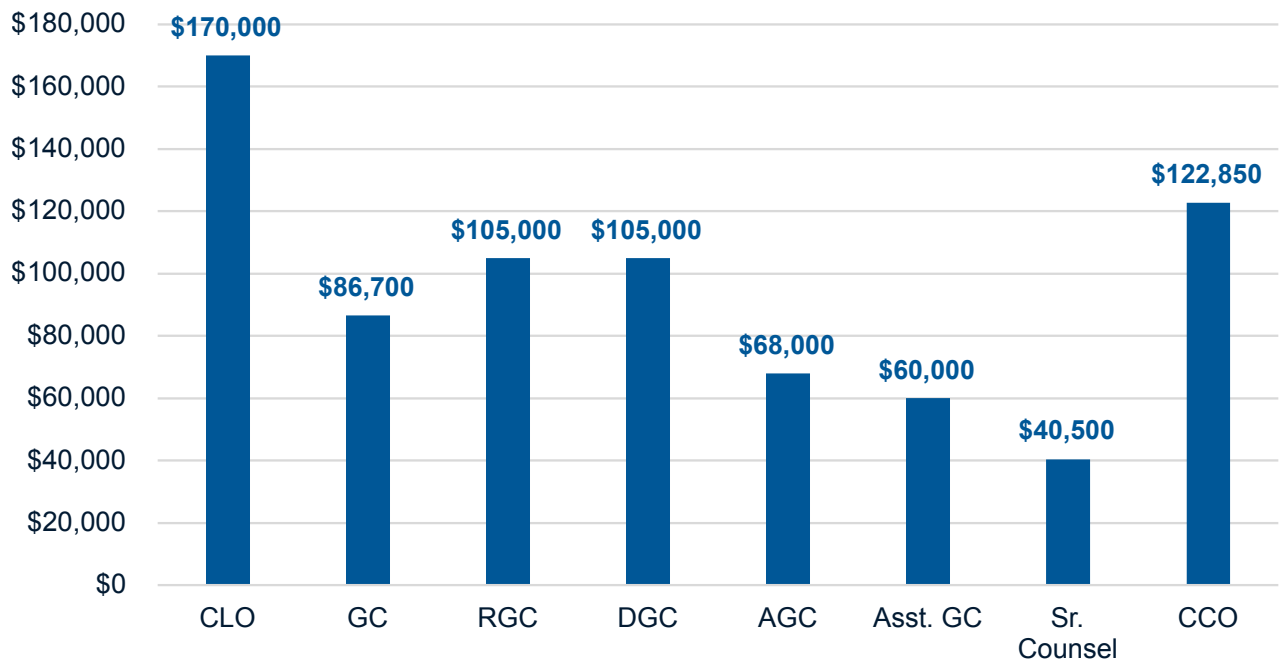
Annual Grant Is Multiple/Percentage of Salary



Form of Equity Grant



Median Cash Equivalent of 2023 Equity Grant



It is important to point out that our survey featured a large number of respondents from the technology sector, for whom equity grants as compensation are more common than in many other industries. This may affect the perceived percentage of employees in a given role receiving equity grants but should have minimal impact on the forms those grants take, which is crucial information for any company hoping to meet employee value with company value.

Conclusion

A difficult few years economically has led to compensation difficulties for in-house lawyers. While some roles are faring better than others, overall total cash compensation has stagnated or fallen. This may create opportunities for companies that are more comfortable with risk or have heftier war chests to woo top legal talent away from organizations where they may not feel valued commensurate with their expertise and contributions.

The opposite spike in cash compensation we see for CCOs shows us the realities of a talent war; regardless of the economic climate, there is a key need for outstanding compliance leaders, and companies know they will need to spend to get the best.

The rise of equity may be how organizations bridge these troubled economic waters. These grants are a promise of future value and often have a secondary benefit of committing employees to a certain amount of time with the company in order for those grants to fully vest. If and when the economy bounces back, some of those lawyers who accepted equity could make out very well, though it is far from a guarantee.

Methodology

Data for this survey was collected using an online questionnaire hosted by Western Management Group (WMG), an independent global leader in designing, developing, and conducting compensation and benefits surveys. About 28,000 in-house counsel were invited to participate by email. The responses were anonymous and held in strict confidence by WMG. Only aggregated data with no identifying information was shared with MLA.

Compensation Data Collected

- Annual Base Pay (i.e., salary) as of January 1, 2024
- Annual Variable Pay (i.e., bonus/commission, etc.), Actual Paid for Fiscal Year 2023
- Annual Variable Pay (i.e., bonus/commission, etc.), Current Year Target 2024

Positions for Which Data Was Collected

Respondents were asked to self-identify their position based on a combination of their current title and breadth of responsibility, as defined below:

- **Chief Legal Officer (CLO):** Chief lawyer of the corporation reporting to a member of the C-suite or President of the organization
- **General Counsel (GC):** Chief/senior lawyer of the corporation reporting to a member of the C-suite or President of the organization

- **Chief Compliance Officer (CCO):** Corporate official in charge of overseeing and managing compliance issues within an organization
- **Regional General Counsel/Country General Counsel (RGC):** Chief/senior lawyer of the corporation in a geographic region reporting to the General Counsel or Chief Legal Officer
- **Deputy General Counsel (DGC):** In-house lawyer with significant managerial duties, reporting to the Chief Legal Officer or General Counsel
- **Associate General Counsel (AGC):** In-house lawyer with some managerial duties, reporting to the Chief Legal Officer or General Counsel
- **Assistant General Counsel (Asst. GC):** In-house non-entry-level-lawyer; may or may not have some managerial duties
- **Senior Counsel:** In-house lawyer in non-entry-level role but with no managerial duties
- **Counsel:** In-house lawyer at the most junior level within the department

Calculated Values Used in This Report

- **Mean/Average:** Total value of all observations divided by the number of observations
- **Total Actual Cash (TAC):** Calculated by adding the current 2024 base salary to the actual variable cash paid in 2023
- **Total Target Cash (TTC):** Calculated by adding the current 2024 base salary to the target variable cash for 2024

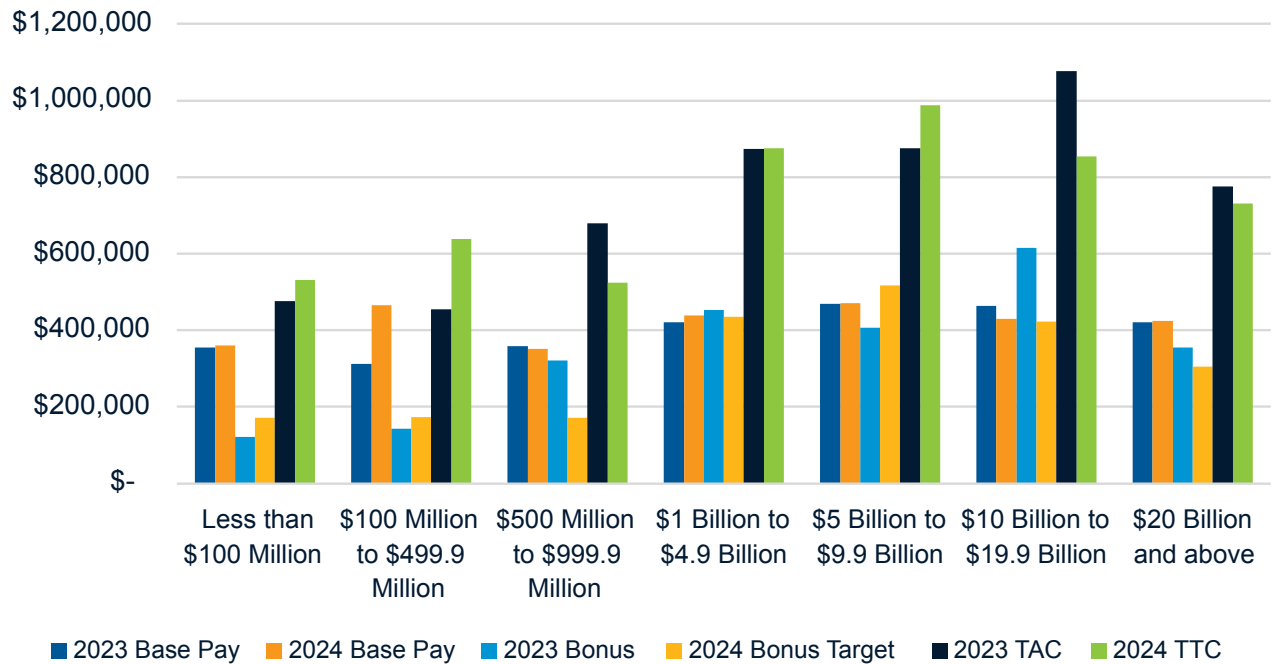
Data Is Presented in These Regions

- **U.S.:** United States of America
- **NA:** North America (includes United States of America)
- **EMEA:** Europe, Middle East, Africa
- **APAC:** Asia-Pacific

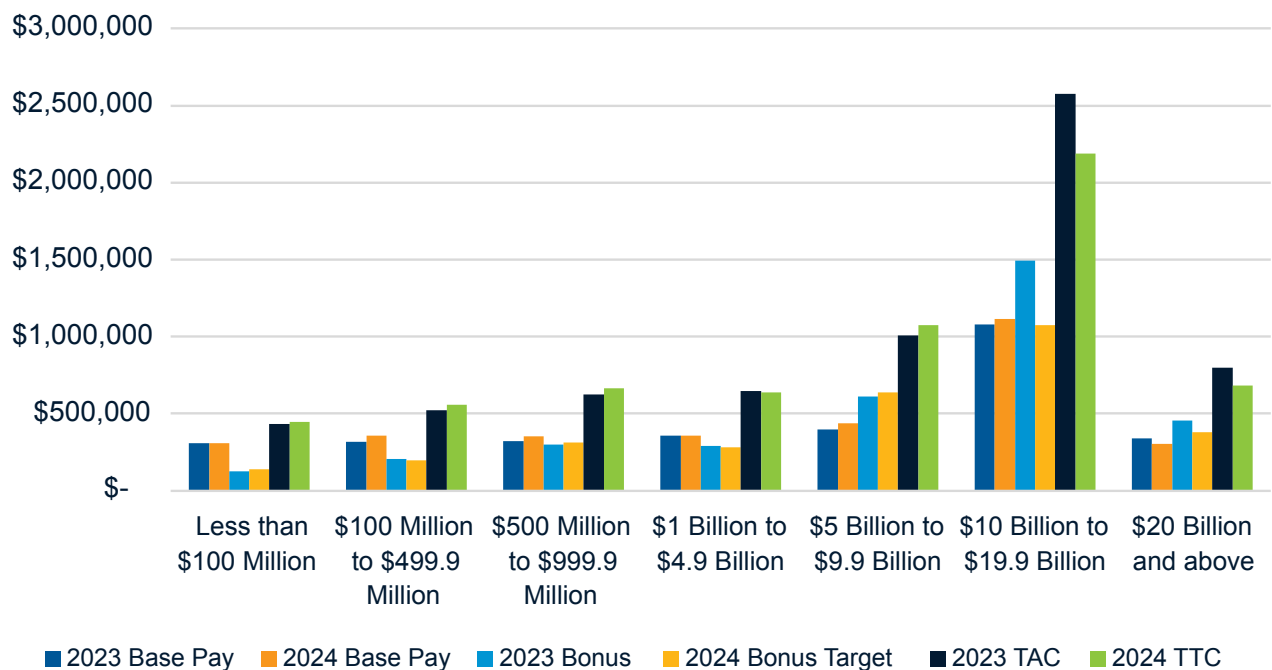
Appendix 1 — Compensation by Revenue Band

This appendix contains average compensation data for each role we reviewed with respect to their company revenue. While it tells the expected story of pay generally scaling along with revenue, we felt it would still be a useful reference tool for lawyers with an interest in comparing either their own compensation or that of the teams they lead.

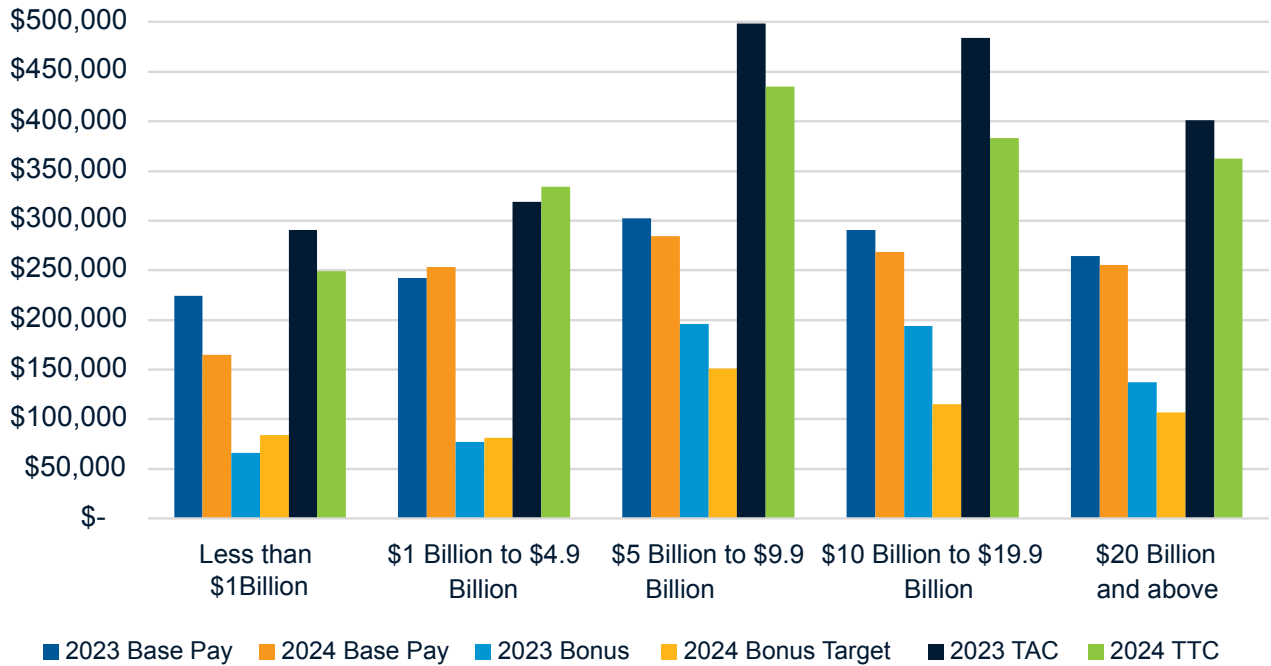
CLO Average Cash Compensation by Revenue Band



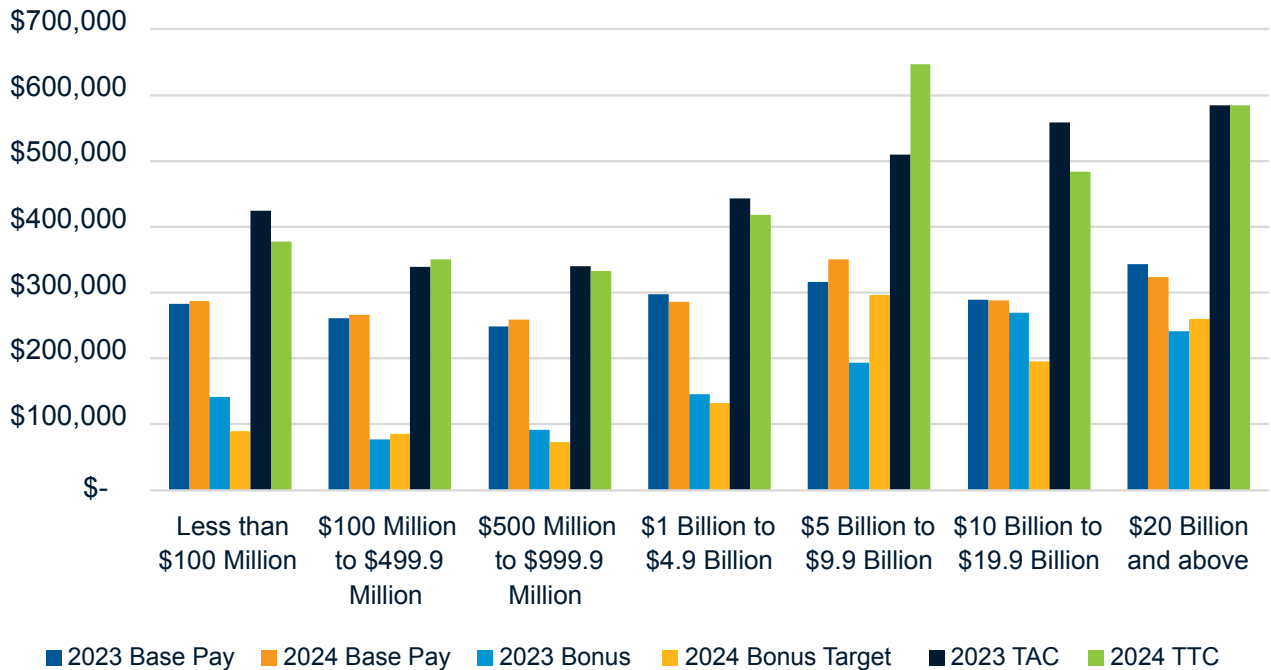
GC Average Cash Compensation by Revenue Band



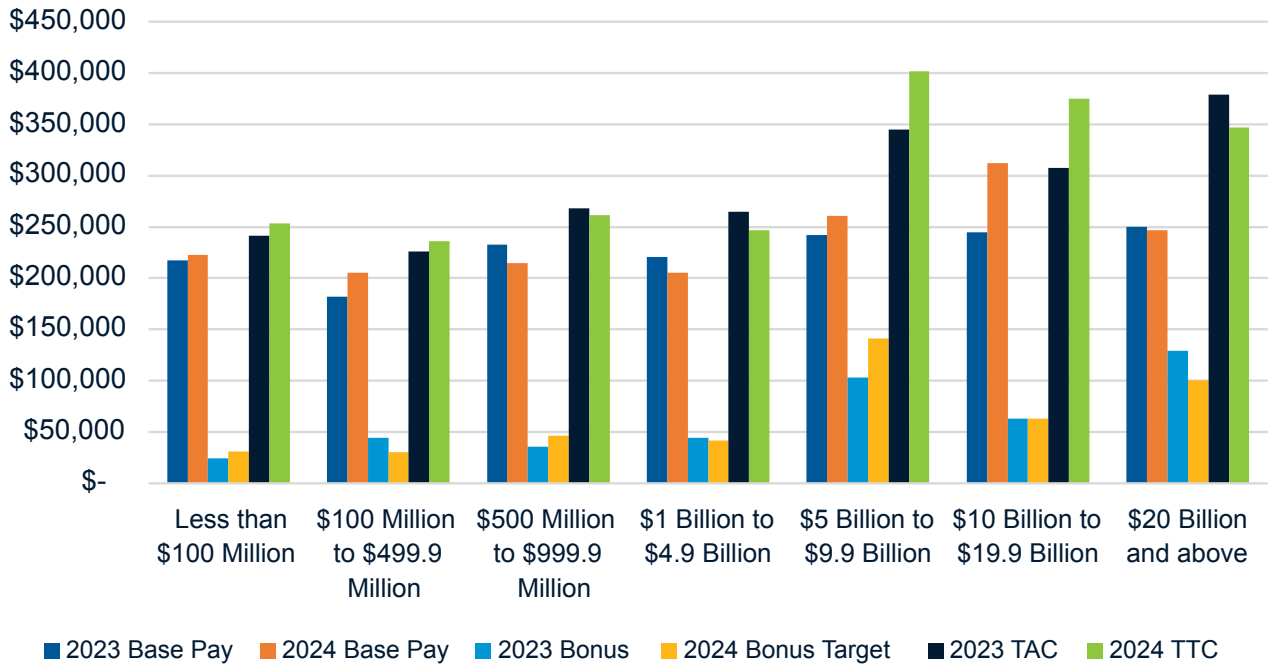
RGC Average Cash Compensation by Revenue Band



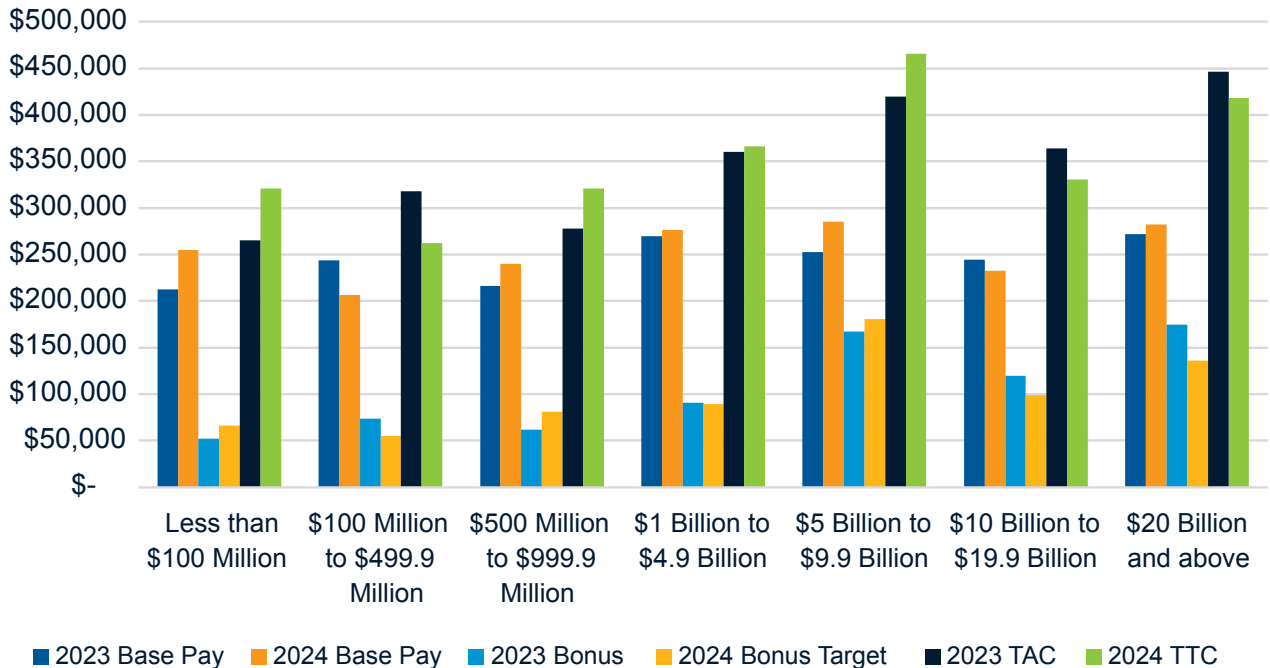
DGC Average Cash Compensation by Revenue Band



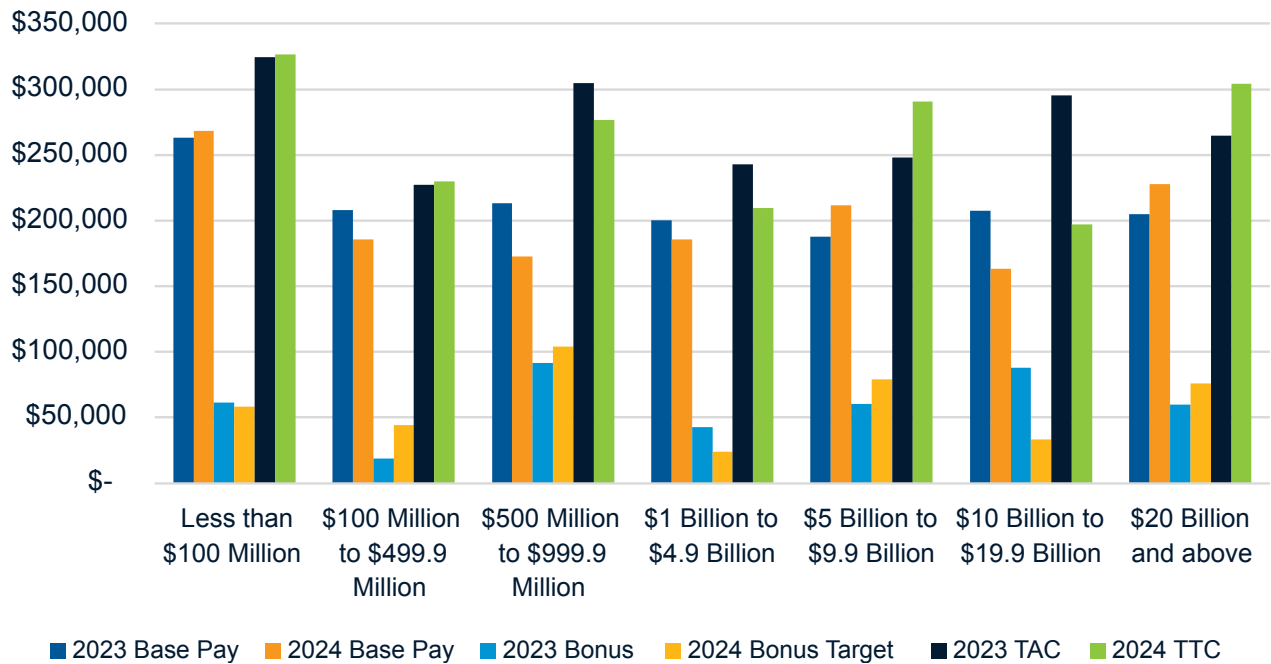
AGC Average Cash Compensation by Revenue Band



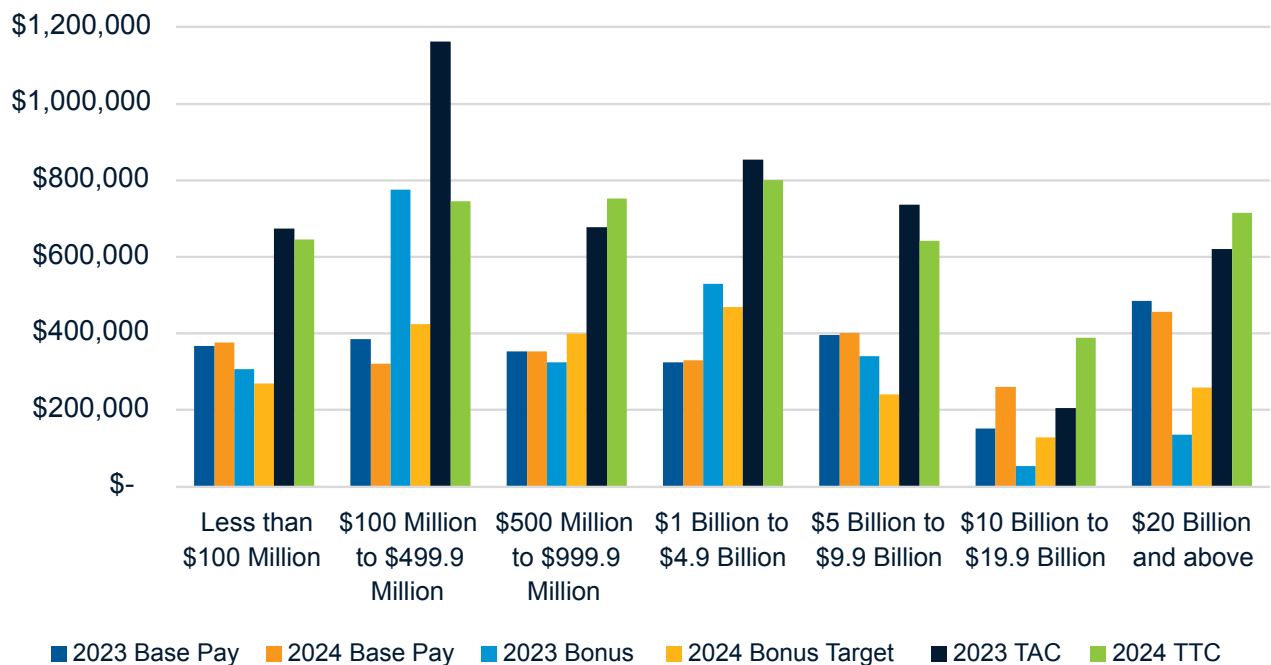
Asst. GC Average Cash Compensation by Revenue Band



Sr. Counsel Average Cash Compensation by Revenue Band



CCO Average Cash Compensation by Revenue Band



About Major, Lindsey & Africa

Major, Lindsey & Africa is the world's leading legal search firm. The firm, founded in 1982, offers a range of [specialized recruiting](#) to meet the ever-changing legal and governance needs of law firms and corporations and to support the career aspirations of talented lawyers, compliance professionals and C-suite executives working to advance their career in the boardroom. With more than 25 offices and 200-plus search consultants around the world, Major, Lindsey & Africa uses its market knowledge and experience to partner with organizations to fulfill their legal and governance talent needs and provide solutions to increase team efficiency and effectiveness. Major, Lindsey & Africa is an [Allegis Group](#) company, the global leader in talent solutions. To learn more about Major, Lindsey & Africa, visit www.mlaglobal.com and follow MLA on [LinkedIn](#), [X](#), [Facebook](#) and [Instagram](#).

About In-House Counsel Recruiting

Our In-House Counsel Recruiting team is made up of consultants who focus solely on non-law firm clients. Our searches range from general counsel to staff attorneys, as well as an organization's first in-house lawyer or compliance officers—and everything in between. Our consultants are familiar with issues that affect in-house lawyers such as compensation (including equity and bonus programs), reporting relationships, law department structures and career advancement.

Major, Lindsey & Africa's goal with every search is to get to know our client inside and out, to understand the culture of the organization and then to identify the strongest talent for the role. Once we establish a deep understanding of the culture and structure of the institution, Major, Lindsey & Africa creates and implements a search strategy. Our In-House Counsel Recruiting team made 451 senior-level placements globally in 2023; of which 86 were general counsel placements.



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