

A low-angle, upward-looking photograph of several modern skyscrapers with glass facades. The buildings are framed by the green fronds of palm trees in the foreground. The sky is a clear, bright blue. The overall composition is vertical and symmetrical, emphasizing the height of the buildings.

|taylor root

In-house legal salary guide Australia

2023-2024

Contents

Click on the page number to go to the page

Introduction	3
Insights into compensation	4
In-house Legal Counsel salaries	5
General Counsel/Head of Legal salaries	8
About Taylor Root	9
Get in touch	9

Introduction

Taylor Root's in-house salary guide provides the legal industry in Australia with comprehensive analysis benchmarking junior counsel, legal counsel, senior counsel and general counsel salaries, bonuses and long-term incentives.

As Australia's premier In-house legal search and recruitment specialist, Taylor Root prides itself on our deep market knowledge and industry insights.

The 2023 financial year (FY23) has been somewhat of a roller coaster, and we publish this year's guide in a very different market compared to 12 months ago when the legal industry was witnessing unprecedented growth in hiring and compensation. The demand for exceptional talent did not stop over the preceding financial year but a cautious approach to hiring returned to the market throughout the year with interview processes lengthening and business cases scrutinised. The job market has remained strong but as the number of roles reduced, the competition to retain top talent tapered off as the year progressed reducing replacement headcount and has taken further pressure of the market.

Against this backdrop, and causing further anxiety to General Counsels, corporate law departments continue to face the brunt of pressure points involving cost control and increasing workloads.

For many General Counsels the quality of talent in the market was of great concern with a significant increase in lawyers in their roles for 1-3 years, reflective of the historical hiring that took place in

2021/22. This was especially evident in the legal counsel 4-7 PQE cohort where lawyers with pristine track records could receive multiple offers.

Corporate structures and new market entrances continued to fuel the senior end of the market. Regulatory challenges relating to cyberattacks, data security breaches and ESG reporting requirements put further weight on the importance of a strong legal leadership team and assisted with some excellent compensation packages in the market.

Whether you are an experienced General Counsel looking to benchmark your salary, or a junior lawyer considering your first in-house role, we hope you find the information contained in our salary guide useful. Data for this salary guide has been compiled from our database, recent placements over the past twelve months as well conversations with both our clients and candidates.

As always with our salary guides, there will be outliers at either end of the salary bands due to the vast number of companies from which we have collected data. If you require bespoke salary advice or benchmarking for you or your team, please get in touch.



Hayden Gordine

Partner | Head of Australia

+61 2 9236 9004

haydengordine@taylorroot.com.au

Insights into compensation in the Australian in-house legal sector

Overall, the median 2023 total compensation across all industries was down compared to 2022.

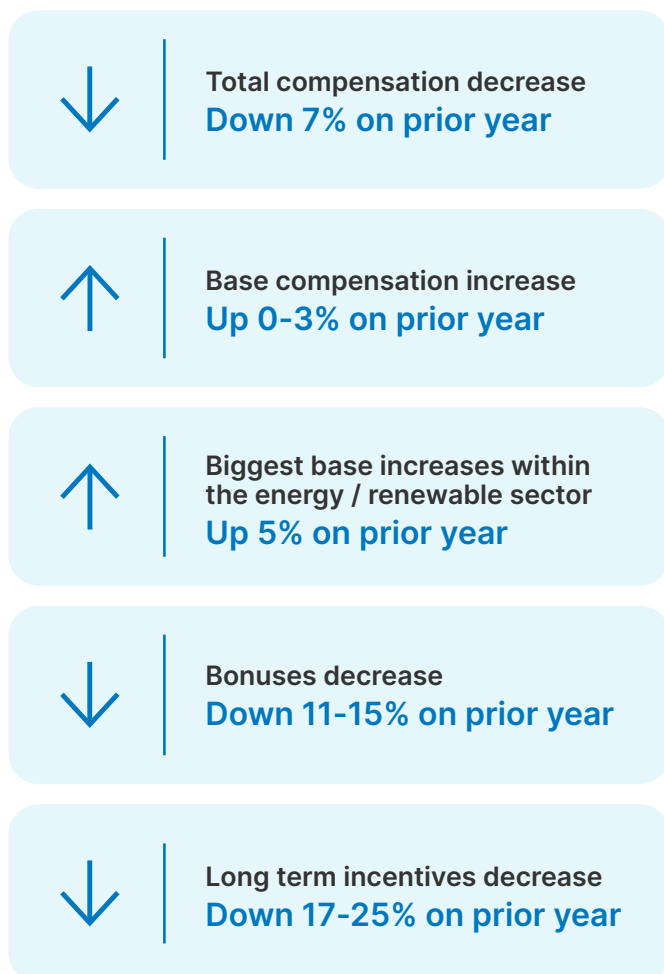
For those that had end of financial year reviews, many reported receiving either no increase or a minimal 3% increase, in-line with inflation. Many lawyers also reported a significant loss on bonuses and long-term incentives (LTIs), compared with previous years.

A large number of our key contacts reported bonuses were down more than 30% on prior year (an average of 22% decrease was reported) and this was similar with LTI awards. Many senior lawyers

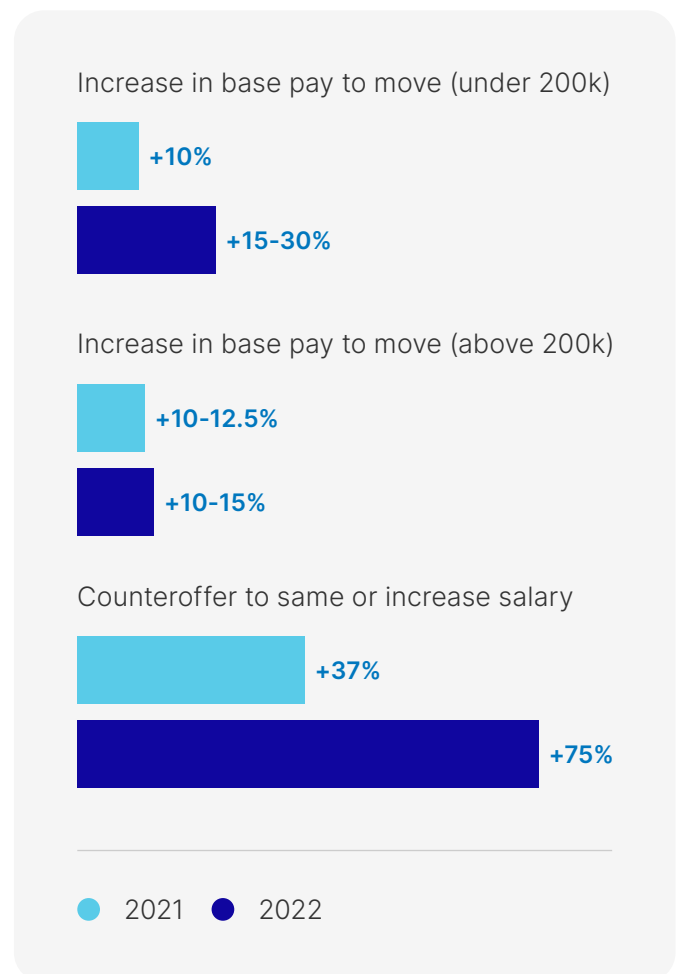
reported receiving strong LTI awards in 2021, vesting in 2024, which will balance out compensation, however it will most likely hinder their willingness to explore the market.

However base salary increases in the hiring market are starting to return to historical norms. Reports have also shown that sign-on bonuses are disappearing, and difficult discussions around equity buy-out are returning.

Key compensation trends



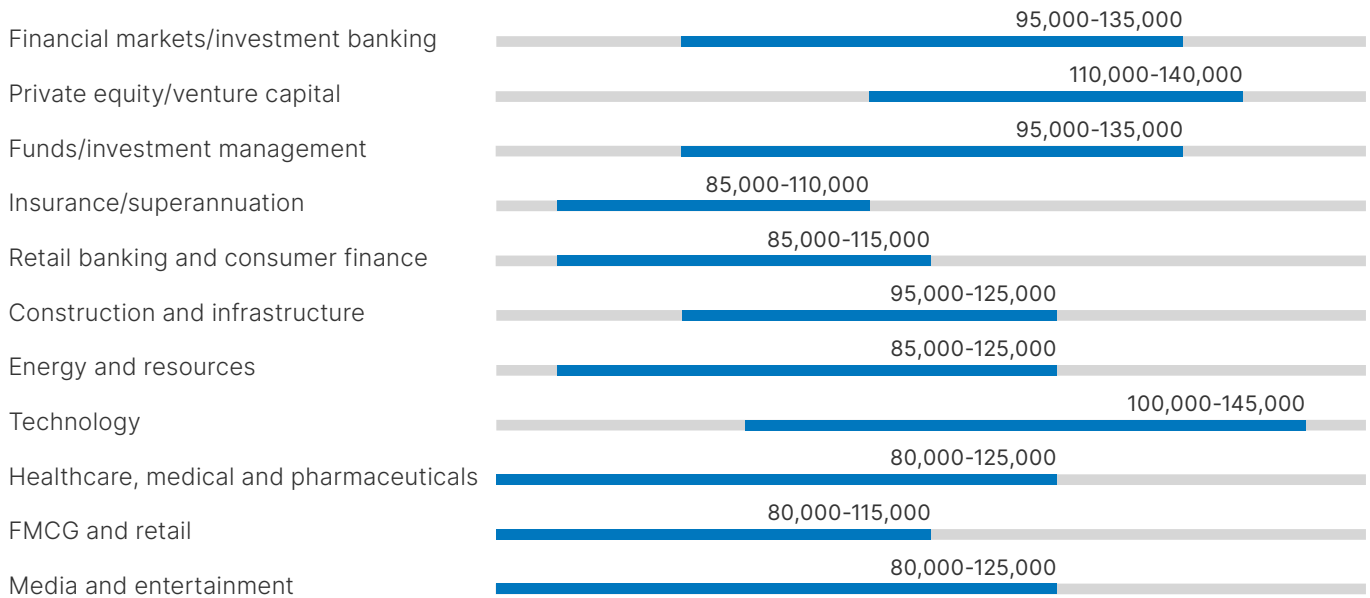
Key recruitment compensation trends



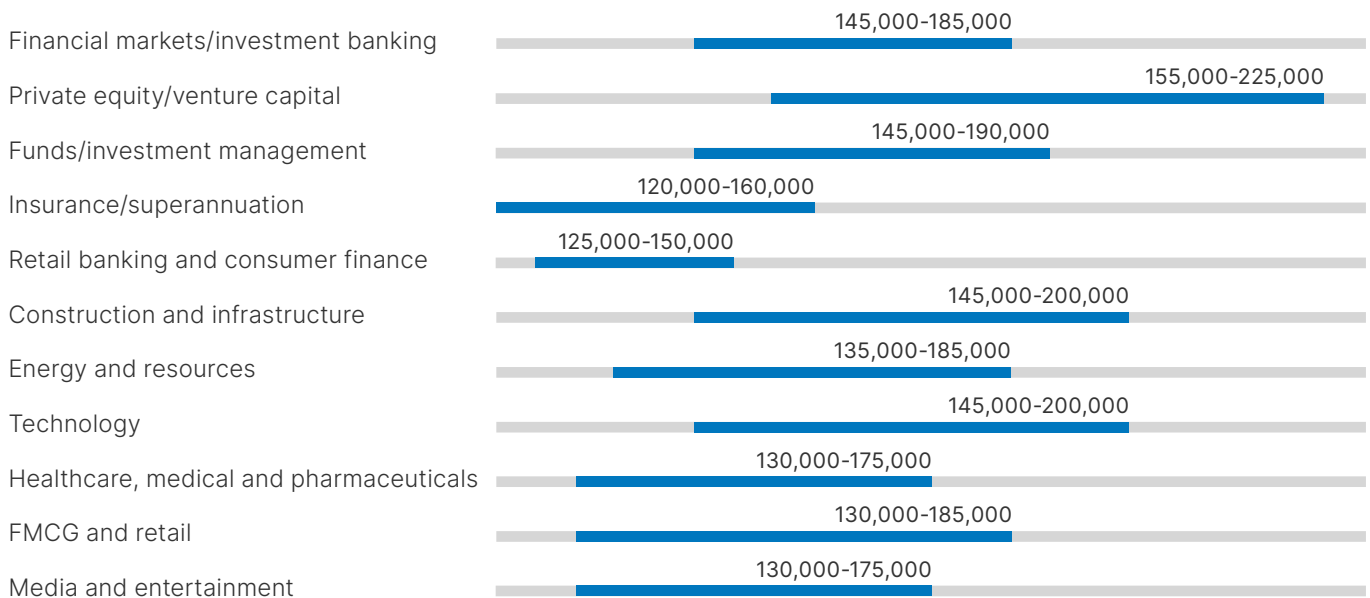
In-house Legal Counsel salaries

Base salary range in AUD. Inclusive of superannuation exclusive of bonus.

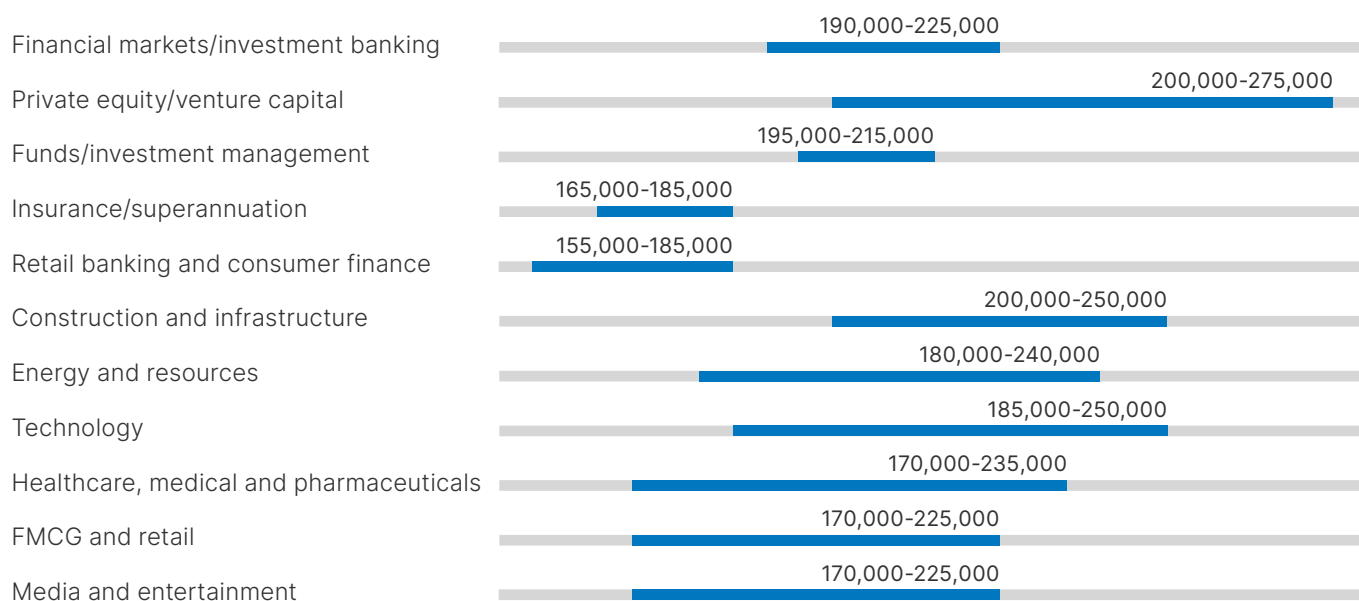
Junior Legal Counsel | 0 to 2 years PQE



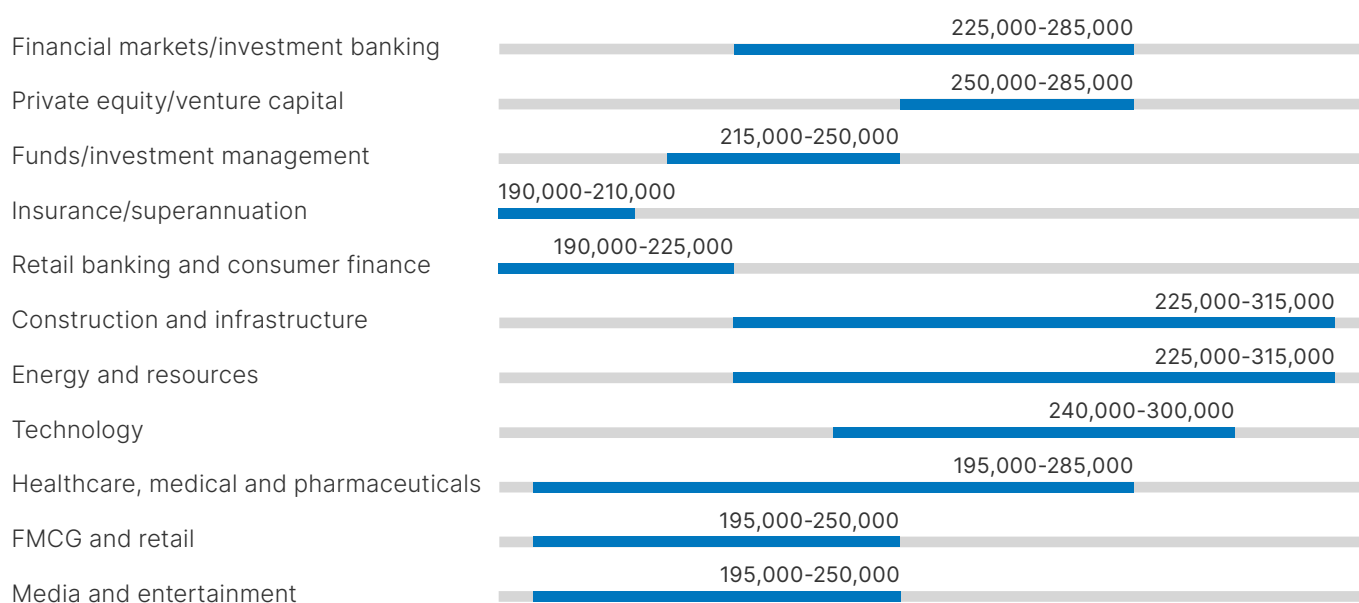
Legal Counsel | 3 to 6 years PQE



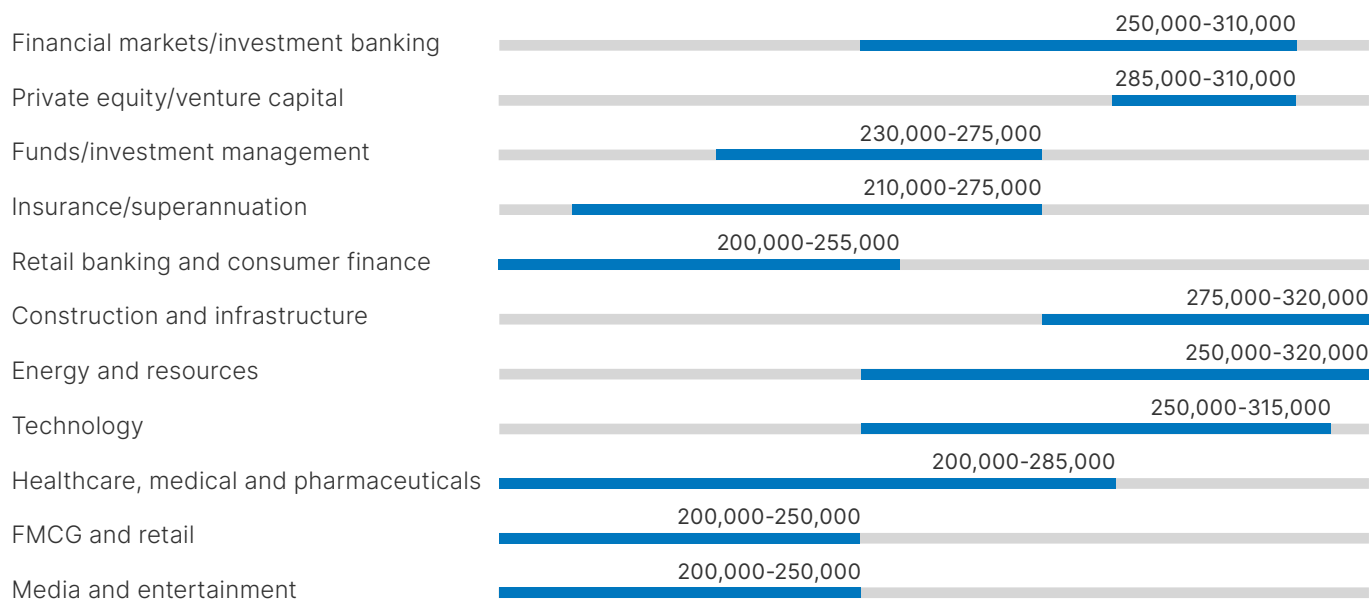
Senior Legal Counsel | 6+ years



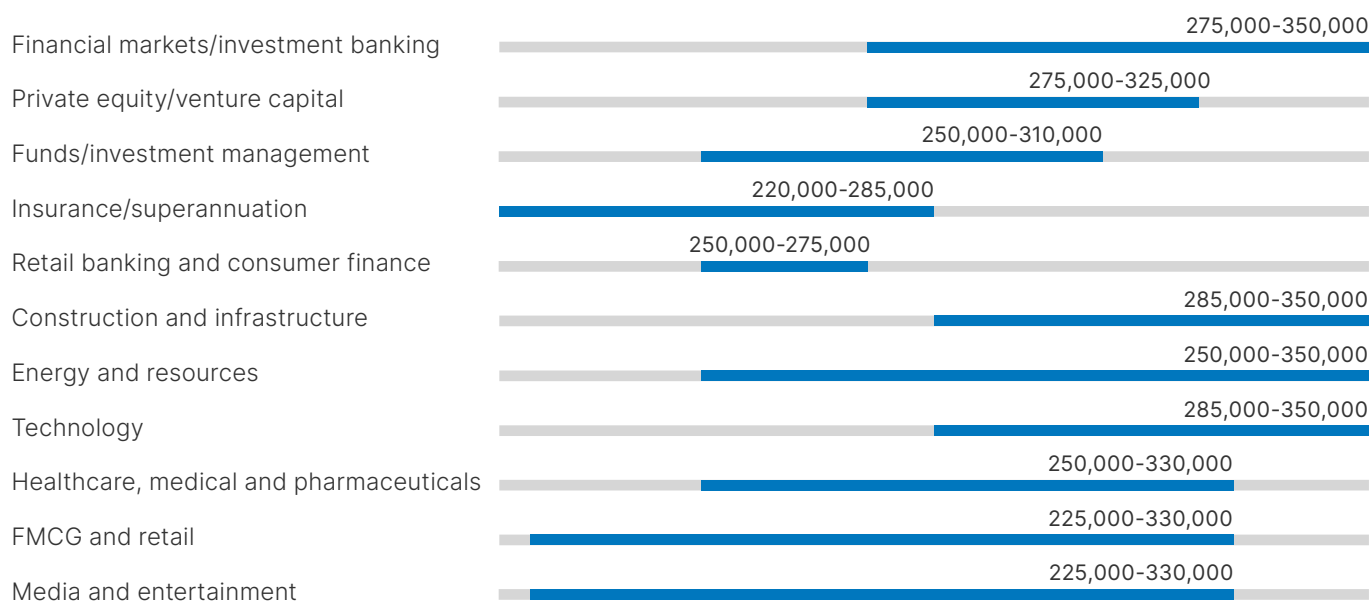
Senior Legal Counsel | 10+ years



Senior Legal Counsel | 15+ years



Director/Deputy GC



General Counsel/Head of Legal salaries

Salaries in the General Counsel market will differ significantly, depending upon the industry, the size of the organisation, the remit of the role and the size of the legal team. Compensation data is crucial for attracting and retaining top talent, establishing effective organisational structures, and ensuring that competitive compensation packages drive performance and value creation. We have therefore increased our banding from 4 to 5 to better assist senior lawyers with their compensation.

Band 1

Australia coverage; potentially eastern or western coverage for larger listed organisations, manages a small legal team (1-5 lawyers) or sole legal counsel for Australia. Strategic adviser to local stakeholders. Reports into Australia GC, APAC GC or International GC.

Band 2

Australia coverage, strategic adviser to key stakeholders, potentially Deputy General Counsel for large listed organisations, responsible for company secretarial function in small to med cap organisations with reporting line into C-Suite, for larger organisations, hard line reporting to Australia GC, APAC GC or Global GC but significant matrix reporting line to local C-Suite and leadership group, provides expertise and advice on legal and risk exposure, works closely with Heads of Risk and Compliance, and manages the legal department (5-20 lawyers).

Band 3

Australia coverage or regional coverage (ANZ or APAC), strategic adviser to key stakeholders, responsible for company secretarial function, reports to C-Suite or Global GC whilst sitting on local executive group, provides expertise and advice on legal and risk exposure, works closely with Head of Risk and Compliance, and manages the legal department (5-50 lawyers).

Band 4

Multi-jurisdictional coverage, strategic adviser to Board, member of executive group, matrix reporting line to Global GC and/or executive, provides expertise and advice on legal, risk exposure, liability, compliance, corporate governance, and manages a complex legal and compliance department.

Band 5

Global coverage, C-suite executive, provides expertise and advice on legal, risk exposure, liability, compliance, corporate governance, reputation and integrity.



	Base	Variable
Band 1	250,000-350,000	15-50%
Band 2	325,000-400,000	20-50%
Band 3	375,000-500,000	35-75%
Band 4	400,000-750,000	30-100%
Band 5	750,000-1,000,000	50%

Base salary range in AUD. Inclusive of superannuation exclusive of bonus (variable)

About Taylor Root

We are a global legal, risk and compliance search and recruitment consultancy and have been a market leader for more than 30 years.

We help global law firms and businesses to build and expand their legal, risk, compliance and corporate governance functions. Whether you're hiring your first In-house Counsel, expanding your associate team in a certain practice area or expanding your risk department internationally, we partner with businesses at every step of your journey.

Our services include contingent and retained search, permanent, temporary and interim recruitment as well as consultancy solutions.

Wherever we operate we have made an impact, from Düsseldorf to Dubai, New York to Shanghai or Milan to Melbourne. From pioneering specialist recruitment in particular locations, to shaping how our clients have approached hiring, our influence is evident everywhere.

Today, we have 16 international offices - a truly global network of search and recruitment experts. Put simply, no one can match our global reach, or our history.

Get in touch

Contact one of our expert consultants – they have vast industry experience and an extensive understanding of every global market that we cover.



Hayden Gordine

Partner | Head of Australia
+61 2 9236 9004
haydengordine@taylorroot.com.au



Olivia Courtney

Associate Director
+61 2 9236 9015
oliviacourtney@taylorroot.com.au



Sam Gunning

Senior Consultant
+61 2 9236 9034
samgunning@taylorroot.com.au

