What is a “Legal Residency”?

A legal residency is a mutually beneficial fixed duration employment arrangement between recent law school graduates and employers.

What are the benefits to firms?

Residents can generate revenue for firms and allow them to take on matters they may otherwise have to decline.

Firms may hire a resident to increase their capacity to meet confirmed short term demands while avoiding the uncertainty of whether they are in a position to hire an associate for the long term.

Employers considering hiring an associate can have sustained exposure to a resident to better assess fit before extending an offer.

Length

An 18 month residency can establish a cycle where a firm can hire a resident on an annual basis and create overlap allowing the “transitioning” resident to train the “entry” resident.

Compensation

A firm can pay a resident a monthly stipend of $4,000 and recoup this expense by billing out the resident’s time at a rate of $125 an hour for 10 hours a week. However, it is also suggested firms facilitate and encourage a resident’s active involvement in professional bar groups and cover reasonable costs associated with these activities.

Communicating resident expectations

It is suggested a firm communicate with a resident to establish the parameters of the residency and ensure an upfront understanding of the mutual obligations.

Articles and Examples

http://www.floridabar.org/DIVCOM/JN/JNNews01.nsf/RSSFeed/6A7319840E87387185257A7500443F1B
