CMO Positions Going Unfilled

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There are at least 25 CMO positions that remain vacant at major law firms around the country, according to an informal count by <u>Stephen</u> <u>Nelson</u>, Managing Principal of the McCormick Group executive search consultants in Arlington, VA.

Some of them are at firms covered by the <u>LawMarketing Newsletter</u>, which has reported on the new jobs taken elsewhere by CMOs formerly at Thompson Hine, Morrison & Foerster, Gibson, Dunn & Crutcher and Pillsbury Winthrop. The word is that many law firms are not refilling the top level positions.



Larry Bodine

Why? "Business development has been very hard to implement at many firms," Nelson said. It's a known fact that 25% of lawyers can't be rehabilitated to do business development - see <u>Personality: Why 25% of Lawyers Can't Sell</u>.

"The sentiment at some firms is that they can handle business development themselves," Nelson said. "And they can save on a big salary temporarily." In a major city like Boston, DC or Los Angeles, a CMO Salary can run from \$300,000 to \$450,000. In New York, the salary can be \$500,000 or higher.

Nelson noted that in 2009, other departments like Human Resource also got hit very hard at law firms that downsized. See <u>2009 was the Worst Year Ever for Law Firm</u> <u>Layoffs</u>, when 12,196 people laid off by major firms.

Nelson believes that CMO hiring will revive this year. "Firms have gone such a long time with a lean business development staff. If a partner's pet project is not getting done, or the firm can't get an RFP out in time, then everything changes." Nelson is one of the few recruiters to helps law firms find partners as well as CMOs.

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