

Sophisticated Litigation Support Blog

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eDiscovery: An industry snapshot and a peek ahead

New York legal recruiting and consulting firm *The Cowen Group* unleashed its eagerly anticipated "<u>2009/2010 Snapshot</u>" salary study. Good news for professionals in the industry: the insights that Managing Partner David Cowen and his colleagues gleaned and shared (both in the snapshot and with EDDUpdate.com) go far beyond the numbers.



'But of course, that doesn't mean that numbers themselves are useless. Let's start with a glance at 2009 base salaries for key positions in the eDiscovery field, along with projected 2010 salaries for workers on the east coast

(where salaries are invariably higher):

- analyst \$67,500 (\$72,000)
- specialist \$91,000 (\$93,000)
- project manager \$115,000 (\$125,000)
- regional coordinator \$135,000 (\$145,000)
- national manager \$165,000 (\$205,000)
- firmwide director \$267,000 (\$295,000)

Now that the dollars are out of the way, we can get into the really good stuff: the trends! And truly, this year Cowen et al have out-done themselves when it comes to giving us something to speculate on and, of course, debate until...well, until next year's snapshot (or mid-year report, as they are promising to provide).

Here's a summary of the trends that are either shaping your eDiscovery world currently, or are on the way (better open those doors and windows):

- Despite 2009's nationwide pink slip bonanza, most professionals weren't pounding the pavement for more than a couple of weeks. In fact, salaries even jumped up a little (can you say "recession-proof?").
- Legal project management as a role is booming and is open for both attorneys and non-attorneys.
- Legal firms are shifting lawyers into litigation support; something that *both* parties are quite happy with (yes, you read that correctly).
- The formula for a successful firm is to invest in *people, process and technology*. One or two out of the three won't do. It's all three or it's in the toilet you go.
- Retention is a bigger challenge than hiring. Firms have to provide quality training, coaching and career growth, or they risk losing their best performers.

And to wrap it all up, Cowen's conclusion is in the form of blunt, yet helpful advice: "If you are going to be successful in this new, new world to have to engage in enlightened management techniques that have been long established in Fortune 500 corporations.'

To read The Cowen Group's 2009/2010 Snapshot, click here.

To read EDDUpdate.com's interesting take and summary of the Snapshot, click <u>here</u>.

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