



Alison Monahan: Welcome back to the Law School Toolbox podcast. Today we're excited to have ex-BigLaw recruiter Sadie Jones here with us to talk about looking for legal jobs in a slowing economy. Your Law School Toolbox host today is Alison Monahan, and typically, I'm with Lee Burgess. We're to demystify the law school and early legal career experience, so you'll be the best law student and lawyer you can be. Together, we're the co-creators of the [Law School Toolbox](#), the [Bar Exam Toolbox](#), and the career-related website [CareerDicta](#). I also run [The Girl's Guide to Law School](#). If you enjoy the show, please leave a review or rating on your favorite listening app. And if you have any questions, don't hesitate to reach out to us. You can always reach us via the [contact form](#) on LawSchoolToolBox.com, and we would love to hear from you. With that, let's get started.

Welcome back to the Law School Toolbox podcast. Today we're excited to have ex-BigLaw recruiter Sadie Jones here with us to talk about looking for legal jobs in a slowing economy. Welcome, Sadie.

Sadie Jones: Thanks for having me back.

Alison Monahan: My pleasure. Well, the current economy for legal employment seems a little bit weird, no? I mean, the overall news keeps talking about what a hot job market we have, where employees are in this power position, but we're actually seeing legal news starting to report that law firm hiring is slowing down, or sometimes even that layoffs are happening. What do you think is going on here?

Sadie Jones: Well, I think that some of it is sort of lessons learned from previous downturns, most recently in the 2008 financial crisis. And I think that probably law firms are just trying to be a little bit conservative in their hiring. They're not really sure what's happening with the economy. I think no one's really sure, are we going into a recession, are we close to a recession, are we going to get around it? So I think they're just being a little bit cautious without trying to make drastic changes like layoffs or total hiring freezes. I get the sort of impression they're just trying to be a little bit more discerning with their hiring and maybe slow it down so they can wait and see what happens. And I think that's probably good for everybody, long term.

Alison Monahan: Right. And you mentioned 2008. Do you think this is 2008 all over again, where we're going to see firms just slashing their classes and laying people off and all that kind of stuff?

Sadie Jones: I do not have a crystal ball, but I think it's really unlikely that it's that scenario. That was sort of a perfect storm of so many things coming together all at once to create this sort of nightmare scenario that hit very fast and huge, and kind of different than anything that ever happened before, particularly to law firms. And I think there were a lot of lessons that came out of that. I think law firms don't want to be in that position anymore. I think firms are way less leveraged



than they were before, some of the ones that actually went out of business. And I think in terms of hiring, they did kind of take a more cautious approach since then. I don't think it's ever really gotten to the boom time of right before then.

Alison Monahan: Right when I graduated.

Sadie Jones: Yeah, unfortunately. Because I think the people at that time, and you can say with your class, they thought things will always be great.

Alison Monahan: Right. No, I mean, the classes were huge, they were throwing enormous parties all the time. It was definitely a little over the top.

Sadie Jones: Yeah, I've heard some really crazy stories of that time, particularly in New York and big cities. And it was sort of like, if you overshoot your class, it doesn't matter. Hire whoever you can get, just load it up. We'll find a spot for you. I think those times are over, and that's a good thing, because they just weren't planning very well for the future. Now I think they look at statistics of like, how many people do we expect to still be here in two years, in three years, in four years, and what do we sort of project our business is going to look like? And which practice groups are doing well and continue to do well? That kind of thing. So, I think this is not 2008, because we learned a lot of lessons from them. And also, it doesn't really seem like the economy is going to hit like that did, where it's just like a sudden crash. I think this is more like a typical sort of a smaller recession or a smaller dip, which there's been lots of those over the last 20 or 30 years that law firms have always weathered and done okay and just come out of it.

Alison Monahan: Right. We saw even something a little similar when COVID hit and the economy kind of tanked and popped back and everyone's like, "Are they going to stop hiring?" Then the summer programs really were an issue, because how do you even do a summer program in a pandemic?

Sadie Jones: I think it's actually pretty impressive that everyone did sort of figure it out, because who would have ever predicted planning for that, and okay, life is going to go virtual. And if you'd asked right before then, "How is this going to work? ", I would have thought it's not going to work. And how is this going to go forward? But I think people find a way to adjust. And like you said, I think it did bounce back quicker than everyone expected, and that's kind of a good thing, because I think there was time to sort of figure it out. So, I just get the feeling they're sort of putting a little bit of the breaks on things right now.

Alison Monahan: Right. Just at least not accelerating, and coasting or breaking a little bit. And some of this, I think people, if they haven't worked at a firm may not really understand what fuels a lot of the BigLaw work. It's things like mergers and acquisitions, which we know are slowing down. It's big lawsuits, which tend to



often involve tech companies, which we know are having their own issues. So, can you talk a little bit about that?

Sadie Jones: Yeah. So, I think this is definitely something to think about in terms of what areas you're interested in as a law student. And this is also some of the lessons that I think students learned from 2008 or other downturns, which is, bankruptcy is really big. I know a bunch of people that ended up doing bankruptcy work that had never expected to do that. Maybe they were interested in corporate and M&A, and that wasn't happening, so they decided to pick another area. Or labor and employment is really big. When companies have to make hard decisions about what they're going to do with their employees, they have to bring in law firms, so that can do well in this kind of time. And I agree, I think that tech companies seem like the ones who are going to get hit hardest, and so, the Silicon Valley boom time is probably over, or taking a break for a while. So, if that was an area you were thinking about, I would say to myself now might not be the time for that. Maybe I should think about other things that would do okay in an environment where there aren't huge deals happening and money isn't just getting thrown around so easily like it was before. So, you kind of have to be strategic about what areas are going to continue. And same on the litigation side, I think. People are more likely to settle things and not have them go to trial or get bigger if they feel like money is an issue.

Alison Monahan: Right. So, I think this might not be the time to go into your interviews demanding that you work only on IPOs and things like that.

Sadie Jones: Yeah, you want to be smart, that you understand what's going on, because that's going to make you look like you don't have a concept of the world we're living in, and what's going to get affected.

Alison Monahan: Yeah, I read an article the other day that Goldman is planning to resume their layoffs that they used to do yearly when they stopped for the pandemic. When things like that happen, BigLaw definitely pays attention, because that's where a lot of their money comes from, is these huge financial corporations.

Sadie Jones: And I would keep an eye on... It's very easy to find out, certain firms rely on certain companies or banks for a good amount of their business. Goldman Sachs uses certain law firms to do a lot of their work, and so keep that in mind. You can see who's feeding who, or Google. And a lot of these companies, the bigger ones, they do use multiple law firms. But sometimes you can find out, okay, this is a major contributor, so anything that happens at Goldman Sachs is going to affect this law firm. Keep that in mind when you're like, what group you want to be in, what firm you want to be at. If you know their biggest clients and you know what's happening, that could affect it.



Alison Monahan: Definitely. Well, for students who are interested in BigLaw work, how concerned do you think they should be right now?

Sadie Jones: I don't think you should be panicking, and I wouldn't tell anyone to ever panic about this. I think there's always a solution and there's always an alternative or a different strategy. But I think that you should be cautious, and I think you should be careful not to box yourself in too specifically to, "This is exactly what I want", or be too demanding, or just assume that things are going to work out. Even if you're at a good school, and even if you're doing well there and you expected to get a job really easily, I still think you should be cautious and you're not really sure what's going to happen down the line. So I would just be smart about where you're going to work and what type of work you're interested in, and be really flexible. If the area you were interested in is something that's going to really die down, then you need to be a team player and make it clear that you're ready to do whatever is busy. That would be my advice, if that's the direction you're going – that you know you want BigLaw, you need to make it clear that you'll go with what they need.

Alison Monahan: Right, I think that's good advice. What other things can students do to kind of position themselves for either that summer associate position or the job offer, if they're going to be a summer, maybe the next summer in this economy, or really any economy?

Sadie Jones: Well, obviously, like I just said, being at a good school and having good grades is always going to come first. And so, if they have a limited pool, they're going to try to take the top students, and they're probably going to have less flexibility than they might have at other times. So, I would definitely be realistic. You shouldn't be focused just on your reaches. Or if you want BigLaw, it may not happen now. If you're somewhere in the middle of the class and it's something where they've cut their summer class in half, you're probably not going to make the cut. I think there're things you can do to position yourself better. I always suggest that people are really relying on their network and really making an effort to try to get to know people and really put their best foot forward in terms of outreach and making relationships. Because I think that makes the biggest difference, especially if your grades aren't at the top, and so you might not be an obvious choice. But having somebody inside who knows you or likes you is always going to be good. So, I think that's something you can do. Obviously, you want to make sure all your materials are really polished, and you have a good story, and if your grades are not at the top, that you're putting forward all of your best qualities – that can do some work to offset your grades. Because basically, people are just going to be more picky in an environment where they have the ability to be more picky, because they're taking smaller classes and there'll be less jobs available. So, I would think about that, and then I would just be really realistic in terms of where you're applying. Make sure



you're applying to places that seem within reach, even if they wouldn't have been your dream job.

Alison Monahan: Right. And I think also just being on top of all of these things, making sure that you're responding promptly to invitations to interview and to schedule a callback and things like that. You don't want to be that person who they're like, "Wait, we haven't heard from them for a week. Do they want to do this or not?" You want to be that person who's like, "Yes, I would love to do it. Let's get that on the calendar as soon as possible."

Sadie Jones: I agree. And I think I've noticed that some students may be caught up with this, like you said, the new stories of "There are so many jobs" and, "It's all about the employees and what they want." And I think the tide might be turning without some students realizing it. And so, they may be kind of coming at it from the attitude of, "Oh, I can wait and see. I'll schedule this one after I've done something I already had planned" or, "I'll see what happens with my top choice before even getting back to my third choice." And I would say that's not the approach. I wouldn't really be like that in any economy. I think you should always be somebody who makes it really clear that you want the job. It's always better to have...

Alison Monahan: At least pretend.

Sadie Jones: Yeah, exactly. You have to at least make it seem like it's a top choice for you. So, there's no world in which it's not better to get your interview in earlier – that's always the ideal, because people may be accepting job offers quicker and there might be less opportunities later, is what I think happens. And so, there might be people who are sort of on hold, and then if all the early people accept, you're going to be left behind. So basically, I would just be a go-getter, make sure that you're just showing your interest and not laying back at all and just assuming it'll come to you, because I don't think that's the economy we're in right now.

Alison Monahan: Right, I agree with that. I think you've got to make it clear that even if you are not being 100% truthful about it, that this is a job you're enthusiastic about, you would love to have. You make them think you will accept it probably, if they offer it to you, and then you can make your mind up later.

Sadie Jones: And I think we've said before – this is your first job. This doesn't have to be the dream, ideal job. So if you end up not at the one you really wanted, it doesn't mean you can't end up later at the one you really wanted. I think it's good to have a secure job set, and so, it may mean taking something sooner that isn't the perfect one.

Alison Monahan: Right. And generally speaking, there are guidelines around. They have to give you some amount of time to accept; you're not expected to accept on the spot



or anything like that. If you do have one offer, then maybe you can leverage that with another firm that you're very interested in, that you've already interviewed with and say, "Hey, you know, I have this other offer. I just wanted to see where you guys are at in the process. I understand if you can't get back to me, but if you can, I would really appreciate it." And then that might motivate them to actually make an offer.

- Sadie Jones: Definitely. I think it's like anything, once you're wanted by somewhere else...
- Alison Monahan: Right, exactly. Once you're in demand.
- Sadie Jones: You become more interesting.
- Alison Monahan: Yeah. Everyone's like, "Oh wait, you might turn us down. Maybe we should offer you something too. Let me get back to you on that."
- Sadie Jones: When they weren't really sure... Yeah, I have noticed that happen, I totally agree. And my philosophy is, as long as you would work there, it's not somewhere that you would never work, you should want to get an offer from everywhere. There's no reason you wouldn't want to try to get an offer.
- Alison Monahan: Yeah, you may as well. I mean, it's always more fun to turn them down than vice versa.
- Sadie Jones: Yeah. And you're kind of in the driver seat once you have an offer. You can ask more of the questions you really want to know and find out more about it. So, you should really want to be getting as many offers as you can right now.
- Alison Monahan: Right. And also, you shouldn't have applied to these places if you didn't want to work there. Something to think about.
- Sadie Jones: Definitely.
- Alison Monahan: When you're applying, don't just apply willy-nilly; apply to places you think you might actually want to work.
- Sadie Jones: Because you also don't want to take someone else's spot, and that's the thing about keeping offers open. I always say too, be a good person. So, it's fine to keep it open if you are really considering it, you're waiting to hear back from someone or you might take that one. But if you have another offer that you know you would take over one that you have and that you're holding open, there's no need for that, you can let it go.
- Alison Monahan: Yeah, you don't need to collect 10 just so you can be like, "Oh, I have 10 offers they've put on the table." And five of those, you definitely would not take.



- Sadie Jones: Because in a tight economy, there're limited spots, and you want to make sure you're being good to your classmates.
- Alison Monahan: Yeah, exactly, and just generally a good human being. Well, do you think people need to be looking more carefully at which firms to accept for the summer, and if so, what should they really be looking at here?
- Sadie Jones: I would say a little bit. I think you should always be looking carefully at how the firm's doing. I would say that in any economy. And there are ways to find out, even on [Above the Law](#) or other sort of blogs. Usually there are rumors or you can find out about... Sometimes people do layoffs in a sort of stealth way. So, all of that could be a concern. Or just if there's talk. And like I said, if they work with a company, they get a lot of business from them that's doing really poorly or sort of in flux. I think that's something to think about. But I would say that I think there aren't any law firms really in the position, or not like it was in 2008, where there were quite a few that completely went under and there were summer classes that didn't have jobs – like hundreds of people per firm that didn't have anywhere to go. I don't think that's probably going to happen this time around, but I still think you want to look for any signs that there is trouble for sure.
- Alison Monahan: Right, and I think you can find a lot of this often using your legal research skills to do some research on our good friend Google. A lot of this stuff is kind of floating around if you really look for it. So I think just being a little skeptical and a little cautious, I guess I would say – not paranoid, but just a little cautious.
- Sadie Jones: Sometimes you'll hear there's a bunch of people who are saying they want to leave a place or something like that. That's always a sign that there's something going on.
- Alison Monahan: Right. Or the whole practice groups suddenly start transferring out of one place. You're like, "Huh, that's weird. Is that a sinking ship?"
- Sadie Jones: Exactly. I've noticed everyone sort of gets the feeling something is trending wrong.
- Alison Monahan: Right. Yeah, I think you have to pay attention a little bit and not just sort of be like, "Oh well, I'm sure they'll all be fine", because they're not necessarily all fine all the time. So, I think just keeping up with the legal press and things like that, because a lot of this is written about. I think you just need to be aware of what you're signing up for.
- Sadie Jones: And also you shouldn't just say, "Oh, they're a big name, they're fine", because I think that's something else we learned from 2008. Places that no one in a



million years would have thought would be gone the next day, were. Places that had been around for over 100 years.

Alison Monahan: Like in days.

Sadie Jones: Yeah. So, you want to just make sure you're not just writing it off because, "Oh, they're a good firm. I've heard of them."

Alison Monahan: Right, "I've heard of them. They're on a list that I read about something, that they were here for a long time." Because people do screw things up. They get over extended, maybe a big client goes under or doesn't pay them for whatever reason. Things happen.

Sadie Jones: Absolutely.

Alison Monahan: And as soon as they do happen, everybody else wants to jump ship. I think I heard in the last recession or something, "It's a hard business when all of your assets walk out the door every day."

Sadie Jones: Absolutely. Yeah, I think that's a really good point.

Alison Monahan: They can walk somewhere else pretty easily just across the street and go work for someone else. So yeah, it turned out some of those places really were houses of cards. They collapsed really quickly.

Sadie Jones: And so, you just don't want to be on the tail end of that, where everyone else has done that and you're still like, "What's going on?"

Alison Monahan: Yeah, exactly. Hopefully, that doesn't happen to anyone, but just be aware. And you mentioned earlier being a little more flexible on your desired practice area. If somebody goes in and they're like, "I only want to be in New York. I only want to do M&A", what do you think the reaction is going to be to that?

Sadie Jones: Probably not good in this particular situation. There are times where you have your pick. Something like M&A is so big, they just need so many people, you'd never have a problem. But I think going in with that attitude right now is just missing the point of being aware of what's going on and where the economy is headed, and what's happening and just how in flux I think everything is. It's not necessarily that we know what's going to turn out or if we're going to end up in a recession, but we know that we're not really sure, and that things don't feel very stable. So, I would say somebody going in with that attitude probably isn't going to be received well, because they're going to think, "Well, what if we don't have that? Then they're just not going to work, or we're going to have to get rid of them?" I think you can go in, "I'm really interested in this, this is what I've been planning to do, but I am flexible. I know I want to do transactional work,



but I would be open to real estate or bankruptcy or something else." I think you can probably still say whether you're interested in litigation or transactional, but I just would not be that specific. Or you may have to say to yourself, "I'm not going to be able to do this right now." It may be the wrong time for you if that's the only thing you want to do.

Alison Monahan: Well, I think, to be honest, it also sounds a little ridiculous for most people who don't really have a serious background in this, to come in and be like, "I must be doing this one exact thing." It's like, "Well, okay, you don't really have anything to bring to the table. Maybe if you were a consultant or something."

Sadie Jones: But even then, I think there're other things you could do that might be doing better right now. So, I totally agree. There're a few people that do have real specialties going into law school, but there're few and far between. And I think you need to have flexibility when you're starting as a first year, sort of at the bottom of the food chain. I think you want to think about that.

Alison Monahan: Also, the reality is, XI bankers are a dime a dozen at top schools, so the fact that you did your two years wherever doesn't really put you in a special category.

Sadie Jones: And that's a good thing to think about. I think some people sort of overestimate how it looks and how important they are. There's almost no first year that's that important, that has something that makes them so unique that anyone really cares. And I know lots of people during other recessions that ended up practicing in the opposite area that they expected to, and they're fine. They had a good career and it's fine, and it worked out. And some of them got to switch back at some point. But I do think you need to be flexible or be prepared for it not working out.

Alison Monahan: Yeah, and I think it's a balance, because on the one hand, you don't want to go in and be like, "Well, I have no idea what I want to do. I'll do anything you want me to do." And they're like, "Okay, you don't know if you want to do corporate work or litigation. Do you know anything?" And it's fine to be like, "I want to explore both areas, I have interest in both", but to say, "Oh, I have no idea what I want to do" just kind of makes it seem like you have no idea what you want to do with your life.

Sadie Jones: I totally agree. You need to go in with some kind of story of different things you want to try. It doesn't have to be one thing, but you need something that makes sense that you are in law school and know something about what it'll be like to practice law. So I think there is a balance between being flexible and then also having interests.

Alison Monahan: Right, because you're like, "I really enjoyed my Civil Procedure class and I did well in it, so I'm interested in exploring litigation. But I'm also interested in



maybe taking on a corporate assignment or two just to experience that." I think people don't have a problem with that. It's just like, "I don't know what I want to do" is not a great answer.

- Sadie Jones: Yeah. I think both sides of that coin are not great. It's not like, "I only want to work on the biggest deals." That's not going to really work either. So yeah, I would say be flexible. And if you want to do litigation, everyone has general litigation where you will get to do lots of different things, so that always fits.
- Alison Monahan: Right. I had a tech background, so I could actually – I didn't at the time, because it didn't really occur to me I might want to do this – I could have said, "Well, I'd like to do patent work", which is what I end up doing after I graduated. But for it to go in and insist that I had to do that would just be a little weird.
- Sadie Jones: Right, and I definitely see students on both sides. So I would say just you can think about or you can do some research about what areas of law sort of do better or worse in an economic downturn. I think it's pretty easy to find that out.
- Alison Monahan: Yeah, it's not like rocket science, most of it. Hmm, bankruptcy sudden uptick.
- Sadie Jones: Yeah, I think you could just think about it for five minutes and come up with some stuff.
- Alison Monahan: Yeah, and then there're some things that are fairly stable that aren't really the bread and butter, necessarily, of BigLaw, but they might be there. Things like if they do estate planning and things like that. That sort of stuff is very stable, typically, throughout different economies.
- Sadie Jones: I was going to say that. And if they're working with really high net worth people, they still need their money dealt with, even if they have a little bit less.
- Alison Monahan: Tax is another one, probably still popular.
- Sadie Jones: Yeah, I think those are never going to be the biggest money makers, but they're going to be stable. And I actually think labor employment falls in that category too.
- Alison Monahan: True.
- Sadie Jones: It's usually one that doesn't make as much money, but it always has work.
- Alison Monahan: Right. Yeah, so if you have any interest in those topics, this might be a good time to bring those up – if the firm actually does that type of work, of course.



Sadie Jones: But research it and make sure you know what you're talking about.

Alison Monahan: Yeah, you don't want to go and tell them you really want to do employment law when they don't have an employment law practice. Not going to look great.

Sadie Jones: Exactly.

Alison Monahan: Alright. Well, before we wrap up, if this first BigLaw job, unfortunately, doesn't pan out, is all lost here?

Sadie Jones: Never.

Alison Monahan: I knew you were going to say that.

Sadie Jones: Never. I think you never give up.

Alison Monahan: You're such an optimist.

Sadie Jones: Yeah. Well, people will ask me at all different times in the process, even when we're getting really close to the summer when you would have needed a job, like, "Should I just give up?" And it's like, "No, you don't give up till the summer is over." Even if it's June, maybe you can still find something for a month to do. And that, obviously, doesn't happen very often, but basically it's never over. You can always still be looking for things and still have a plan. And especially for your legal career, I would say it is good to be realistic. If you're not someone where BigLaw is probably going to work for your first job, which means your grades aren't very good, or you're at a lower ranked school, you're someone that they're just going to maybe pass over – I think it's better to think long-term about how you would get there, rather than waste a lot of resources on trying to get that summer associate job that you're not going to get. So, the smarter move to me would be like, "Can I get a mid-level job in an area where I could become an expert, or learn a lot, still get good experience, and be able to get in as a lateral?" I think is smarter. Or there're lots of government job ways to get into BigLaw if you're at a public defender office or a prosecutor. And those jobs are competitive as well, but maybe there's a chance you can get one of those. So, I think there's lots of ins long-term to get to BigLaw, and it basically matters less where you went to school, what your grades were as you get more experience, and that kind of replaces some of the emphasis on grades in school. So, that would be my advice, is, "Why waste a lot of effort on something that is most likely not going to work out?" rather than, "Try to find the best next thing that for job two or three or four might lead you back to BigLaw." And also network and get to know people, especially if there's a practice group you're interested in. I know so many people that got jobs because they knew people in specific practice groups who ended up recruiting them in from smaller firms or not as prestigious places. So, all of that stuff matters. And to me, this is the long



game. There're a lot of people who do BigLaw for a few years and leave. You can go the other way – you can do something else for a few years and come in.

Alison Monahan: You can fill that gap.

Sadie Jones: Yeah, I really think that. But I do think that it takes some sort of creative thinking and forethought and strategizing, rather than just trying to let something happen to you. That's not how that kind of career is going to go.

Alison Monahan: Yeah, definitely not. Alright, well, thank you so much for joining us. Any final thoughts you have on this topic?

Sadie Jones: I'm still optimistic, and I think we've seen much worse times, at least in my law firm career. And so, to me, this is just kind of a blip, and so we should adjust for it, but I don't think we need to get really negative or worried. I think you just kind of keep your eye on the ball.

Alison Monahan: No, that makes sense to me. I don't think anyone needs to panicking, but I do think it's something to be aware of, just to make sure if you're going to have to motivate yourself to put in that little bit of extra effort, this would be a great time to do that.

Sadie Jones: I agree.

Alison Monahan: Alright, well, thank you so much for joining us.

Sadie Jones: Thanks for having me.

Alison Monahan: My pleasure. With that, we are out of time. For more career help and the opportunity to work one-on-one with us, you can check out [CareerDicta.com](https://www.careerdicta.com). If you enjoyed this episode of the Law School Toolbox podcast, please take a second to leave a review and rating on your favorite listening app. We would really appreciate it. And be sure to subscribe so you don't miss anything. If you have any questions or comments, please don't hesitate to reach out to Lee or Alison at lee@lawschooltoolbox.com or alison@lawschooltoolbox.com. Or you can always contact us via our website [contact form](https://www.lawschooltoolbox.com/contact) at LawSchoolToolbox.com. Thanks for listening, and we'll talk soon!

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