

5th Year Career Development Report Class of 2014 October 2019

Each spring the Career Development Office collects information about our graduates five years after their law school graduation through our 5th Year Career Development Report. The purpose of this report is to provide a snapshot of the career experiences of the members of the Class of 2014 (“the Class”) in their first five years since graduating from YLS.

Compilation of Data

The data for this report has been compiled from multiple sources. First employment information was provided from members of the Class to CDO nine months after their graduation.² Information about first non-clerkship jobs incorporates independent research and the results of CDO’s Post-Clerkship Employment Survey sent to all graduates who clerked immediately after graduation.³ Information regarding employment type and geographic location five years after graduation is based on survey responses to CDO’s 5th Year Career Development Survey (“5th Year Survey”), sent to all members of the Class in May 2019,⁴ as well as independent research by CDO.⁵ Information regarding debt burden at graduation was provided by the YLS Financial Aid Office. The remainder of the information provided in this report is based solely on the 5th Year Survey results.

First Employment: Employer Type

Judicial clerkships and law firms were the most popular first job choices of the Class, and together comprised 71% of the total first employers for members of the Class. Smaller percentages commenced their careers in public interest, government, academia, or business. As so many of our graduates clerk, the chart below also includes information about the first non-clerkship job choices of those who clerked immediately upon graduation. As shown below, law firms constituted the first non-clerkship job choice for over half of the Class.

| Class of 2014 | First Job Immediately After Graduation⁶ | First Non-Clerkship Job of Clerks | First Non-Clerkship Job Choice of Class |
|---------------------------|---|--|--|
| Law Firms | 40% | 75% | 63% |
| Judicial Clerkship | 31% | -- | -- |
| Public Interest | 12% | 15% | 16% |
| Government | 6% | 4% | 7% |

¹ Due to rounding, totals within the tables contained within this report may not equal 100%.

² 99% of the Class responded.

³ 100% of the Class is represented.

⁴ 46% of the Class responded, although not every respondent answered every question.

⁵ Through independent research, CDO obtained employment information from an additional 39% of the Class beyond the 45% who responded to the 5th Year Survey.

⁶ As reported to the ABA, this data reflects first job choices (9 months after graduation) for graduates known to be employed. We have reflected this data exactly as reported by the ABA – rounded to the nearest tenth. For all other percentages in this report, we have rounded to the nearest half or one.

| | | | |
|-----------------------------|----|----|-----|
| Academia⁷ | 4% | 1% | 4% |
| Business | 7% | 1% | 10% |
| Other | -- | -- | -- |

Gender Differences in Employer Type⁸

When looking at gender and first employment choices, a higher percentage of women than men commenced their careers in law firms; five years later, a higher percentage of women than men also reported continuing to work at law firms. A higher percentage of women than men worked in public interest organizations immediately after graduation, five years later that remained the same. The percentage of men working in business was higher than that of women at both graduation and five years out.

Gender Differences in Employer Type at Graduation

| Class of 2014 | Women | Men |
|---------------------------|--------------|------------|
| Law Firms | 45% | 35.5% |
| Judicial Clerkship | 28.5% | 33.5% |
| Public Interest | 16.5% | 6.5% |
| Government | 6% | 6.5% |
| Academia | 3% | 4.5% |
| Business | 1% | 13% |

Gender Differences in Employer Type - Five Years after Graduation

| Class of 2014 | Women | Men |
|---------------------------|--------------|------------|
| Law Firms | 46.5% | 40.5% |
| Judicial Clerkship | 0% | 5% |
| Public Interest | 18.5% | 14% |
| Government | 16% | 10.5% |
| Academia | 14% | 12% |
| Business | 4.5% | 17.5% |

⁷ Academia includes teaching, research, academic fellowships and academic administration.

⁸ As the number of members of the Class who have reported that they do not identify as male or female is quite small, responses from these Class members is not included within gender-based discussions within this report, so as not to reveal personal or identifiable information about any particular individuals.

Debt

Based on information reported to the Financial Aid office at graduation, of those graduates who borrowed money (77%), 55% reported a total debt burden that fell between \$100,000 and \$174,999, and 67.5% reported a total debt burden of \$100,000 or more. Thirty-three and a half percent of 5th Year Survey respondents reported that their debt burden focused their employment options on higher-paying field

| Total Debt Burden at Graduation | Class of 2014 |
|---|---------------|
| less than \$5,000 | -- |
| \$5,000 - 24,999 | 8.5% |
| \$25,000 - 74,999 | 11.5% |
| \$75,000 - 99,999 | 7.5% |
| \$100,000 - 124,999 | 19% |
| \$125,000 - 149,999 | 21.5% |
| \$150,000 - 174,999 | 14.5% |
| \$175,000 - 199,999 | 10.5% |
| \$200,000 and over | 7% |
| Respondents who said, five years out, that their debt burden focused their employment options on higher-paying fields. | 20.5% |

Employment Five Years after YLS Graduation: Employer Type

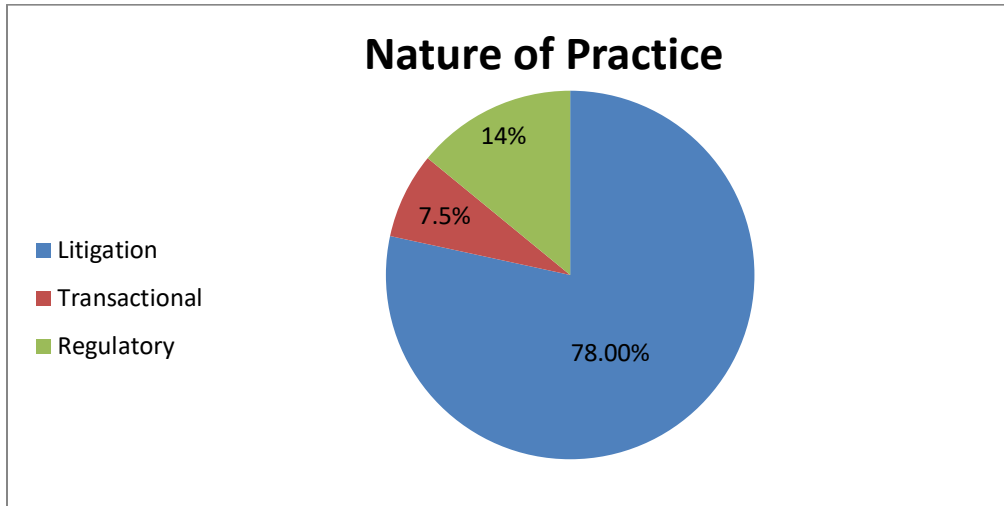
When comparing first non-clerkship job choices with where the Class is working five years after graduation, fewer graduates are now working for law firms and public interest organizations, and more graduates are in government, business, and academia. Nonetheless, approximately half of respondents reported still working at law firms half a decade after graduating from law school.

| Class of 2014 | First Non-Clerkship Job Choice of Class | 5 Years After Graduation |
|--------------------|---|--------------------------|
| Law Firms | 63% | 50.5% |
| Public Interest | 16% | 12.5% |
| Judicial Clerkship | -- | 2% |
| Government | 7.5% | 10% |
| Academia | 4% | 11% |
| Business | 10% | 12.5% |
| Other | -- | 1% |

Not factoring judicial clerkships, 30.5% of 5th Year Survey respondents have worked for a public service employer (not-for-profit organization or government) at some point in the five years since graduation. With respect to judicial clerkships, CDO’s clerkship tracking informs us that 64.5% of the Class has clerked for a judge at some point in the five years since graduation.

Nature of practice

Of survey respondents currently practicing law who indicated a practice area specialty, 78% characterize their primary focus as litigation. Seven and a half percent have a primarily transactional focus, and 14% a primarily regulatory focus.



Employment Locations

Upon graduation, the employment locations of over half of the Class fell in three locations: New York, Washington, DC, and California (including all cities), with New York being the most popular location. Five years after graduation, more than half of the survey respondents continue to work in New York, Washington, DC or California, with New York continuing to be the most popular location. In fact, given the data five years out, in terms of raw numbers slightly more members of the Class now work in these three cities than upon graduation.

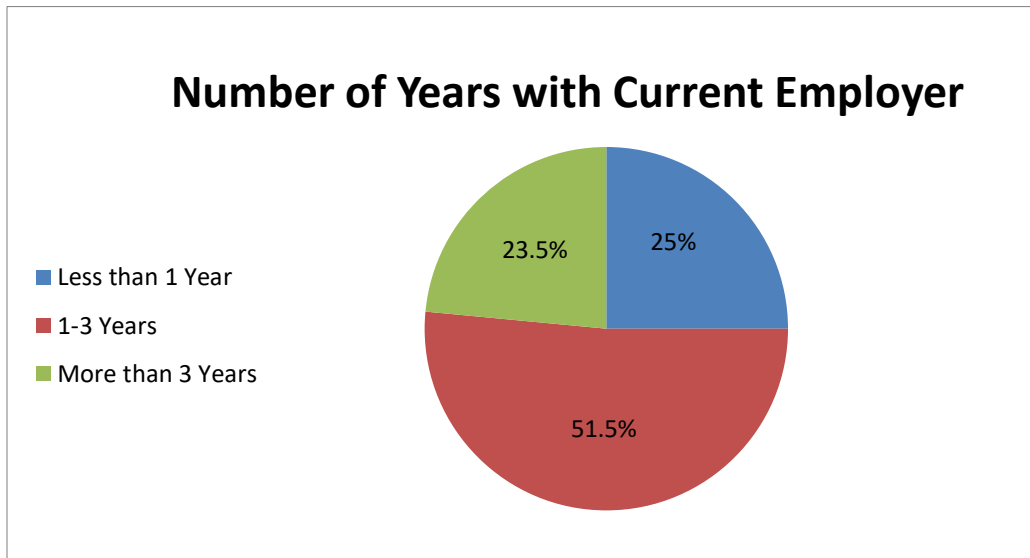
| Top Three Employment Locations for Class of 2014 | At Graduation | 5 Years After Graduation |
|--|---------------|--------------------------|
| New York | 35.5% | 28.5% |
| Washington, D.C. | 14% | 23.5% |
| California (including all cities) | 12% | 19% |

Number of Employers Since Graduation

Thirty-five percent of 5th Year Survey respondents are still in their first non-clerkship job, 60% are in their second non-clerkship job, and 5% are in their third, fourth, or fifth non-clerkship job.

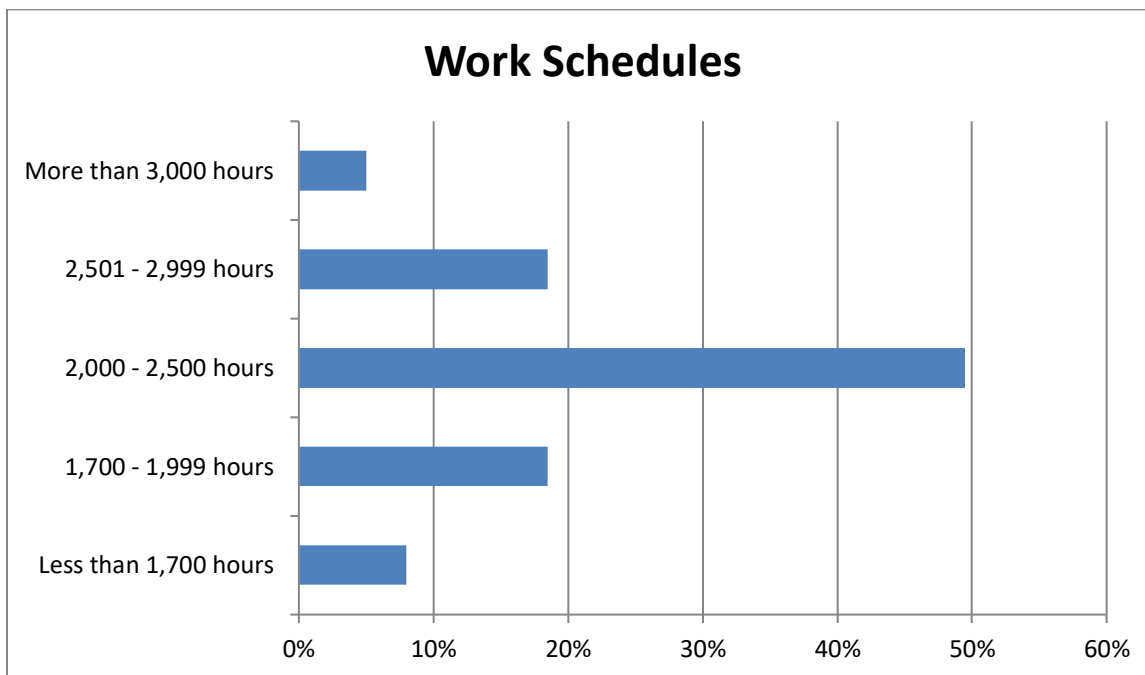
Number of Years with Current Employer

Among survey respondents 75% have been with their current employers for one or more years, and 23.5% have been with their current employers for more than three years.



Work Schedules

Based on 5th Year Survey results, the most commonly reported range of work hours was 2,000-2,500 hours per year, with 49.5% of respondents reporting working hours in that range. Twenty-four percent reported working more than 2,500 hours. Three percent of respondents reported having a flexible work arrangement.



Salary

Not surprisingly, law firm and business respondents to the 5th Year Survey report the highest incomes, with 79% of those in law firms and 90.5% of those in business reporting salaries over \$149,999. Eighty-six and a half percent of respondents in government report earning between \$75,000 – \$149,999. Among academics, 72.5% earn over \$74,999.

| Class of 2014 | < \$30,000 | \$30,000 – \$74,999 | \$75,000 – \$149,999 | \$150,000 – \$300,000 | \$300,001 – 499,999 | \$500,000 – 999,999 |
|------------------------|------------|---------------------|----------------------|-----------------------|---------------------|---------------------|
| Overall Salary | 1% | 8.5% | 39% | 37% | 12% | 2% |
| Law Firms | | 2.5% | 18.5% | 52.5% | 26.5% | -- |
| Public Interest | 6% | 23.5% | 64.5% | 6% | -- | -- |
| Govt. | -- | -- | 86.5% | 13.5% | -- | -- |
| Academia | -- | 27% | 36.5% | 27% | 9% | -- |
| Business | -- | -- | 9% | 72.5% | -- | 18% |

Pro Bono

5th Year Survey respondents were asked to report their average pro bono hours per year in their current employment. Among those in the private sector, 51.5% reported devoting over 50 hours to pro bono per year and 26% reported devoting zero hours. These percentages are lower than those that were given by Class of 2013 fifth year survey respondents working in the private sector, of whom 60.5% reported devoting over 50 hours of pro bono hours, and are more similar to Class of 2012 fifth year survey respondents working in the private section, of whom 49.5% reported devoting over 50 hours of pro bono hours.

| Class of 2014 | Private Sector Respondents |
|-----------------------|----------------------------|
| over 100 hours | 34% |
| 51 - 100 hours | 17.5% |
| 26 - 50 hours | 11% |
| 1 - 25 hours | 11% |
| 0 hours | 26% |

Respondents were also asked what factors contributed most to their pro bono hours. Seventy-four percent of respondents indicated that “Personal Satisfaction” was a primary factor.

Job Satisfaction

5th Year Survey respondents were asked to indicate their overall satisfaction with their current employment. Fifty-three of respondents are “very satisfied” with their current position while 35.5 percent are “satisfied.”

Overall, law firm respondents are only slightly less satisfied than their counterparts in public interest, government, academia, and business (41.5% of those respondents in law firms are “very satisfied” compared to 47% in public interest, 64.5% in government, 84.5% in academia, and 54.5% in business). Law firm respondents from the Class of 2013 expressed higher percentage levels of job satisfaction than their counterparts in the Class of 2012 (80.5% of respondents from the Class of 2014 are “very satisfied” or “satisfied” compared with 69.5% of respondents from the Class of 2013).

| Class of 2014 | Very Satisfied | Satisfied | Somewhat Satisfied | Not Satisfied |
|-----------------------------|-----------------------|------------------|---------------------------|----------------------|
| Overall Satisfaction | 53% | 35.5% | 10.5% | 1% |
| Law Firms | 41.5% | 39% | 17.5% | 2% |
| Public Interest | 47% | 35% | 17.5% | -- |
| Government | 64.5% | 35% | -- | -- |
| Academia | 84.5% | 15.5% | -- | -- |
| Business | 54.5% | 45.5% | -- | -- |

Men and women expressed roughly similar rates of job satisfaction– 90.5% of women respondents reported being either satisfied or very satisfied with their current positions, as compared with 85% of men.

Plans to Stay with Current Employer

With regard to how long respondents plan to stay with their current employers, the most common response was that they plan to stay for 1-3 more years, with 36.5% of respondents selecting that option. Eighteen percent of respondents plan on leaving their current employers within the next year and 23.5% plan on staying with their current employers for more than 5 years.

Retrospective

5th Year Survey respondents were asked to indicate why they decided to attend law school. Respondents could select one or more choices. The three most popular choices were to create career options, to engage in the intellectual challenges of law, and to enter a career in public service.

| Why did you attend law school? <i>(Select as many as apply)</i> | Class of 2014 |
|---|----------------------|
| To create career options | 72% |
| To engage in the intellectual challenges of law | 58% |
| To enter a career in public service | 55% |
| To establish a lucrative career | 22.5% |
| To defer making a choice about my career | 15.5% |
| Other | 9% |

The 5th Year Survey asked respondents, “When you began law school, in what area(s) did you envision working when you graduated?” Respondents were able to select one or more choices. 56% of respondents selected government, 53% selected public interest, 37% selected law firm practice, 29.5% selected academia, and 12.5% selected business.

According to data collected both through 5th Year Survey respondents and independent CDO research, five years post-graduation 10% of the Class is working in government; 12.5% in public interest; 50.5% at law firms; 11.5% in academia; and 12.5% in business.

| Class of 2014 | Where did you envision working 5 years after graduation? <i>(Select as many as apply)</i> | Actual employment 5 years after graduation |
|------------------------|---|---|
| Law Firm | 37% | 50.5% |
| Public Interest | 53% | 12.5% |
| Academia | 29.5% | 11.5% |
| Government | 56% | 10% |
| Business | 12.5% | 12.5% |
| Other | -- | 1% |
| No Idea | 7% | N/A |

Use of CDO Alumni Resources

Twenty-four percent of 5th Year Survey respondents reported using the CDO website to assist with their post-graduation career searches, and 18% reported having sought advice from CDO regarding career issues since graduation.