

# Big Law or Main Street Law? The Pros and Cons of a Changing Legal Landscape

Historically, the choice to practice law on rural Main Street or in corporate Big Law carried hallmarks so distinct that they might as well be different professions all together. But the pillars that defined the two are crumbling in place of a refreshing new landscape.

For decades, practicing law on Main Street meant enduring strong headwinds from:

1. **Lost Billable Hours.** Attorneys sacrificed billable hours to “administrative” their firms (the average Indiana attorney billed less than 3 hours/day in 2022), while Big Firm attorneys routinely billed 7-8+ hours/day.
2. **High Costs.** Attorneys had to purchase everything for their firm at a premium when buying for only 1-2 attorneys.

These headwinds produced an almost insurmountable income disparity that directly contributed to the dire shortage of rural attorneys.

However, with technology and innovation, Main Street attorneys now have the option to shield themselves from these headwinds by bridging geographical barriers and consolidating their firms' administration. Therefore, the pros and cons of practicing law on Main Street v. Big Law are entirely different than they were 10 or 20 years ago.

## The (New) Hallmarks of Main Street

**Lots of Clients.** Because there are so few attorneys left on Main Street, you will not have to search hard for clients. They are everywhere. In fact, in Indiana, the ratio of attorneys to population in the 4 most populous counties is 300% higher than in the remaining 88 counties.

**You Control Your Work-Life Balance.** Typically, without dozens of partners above you who rely on your production for their income, you are free to strike the work-life balance you choose. If you want to work as many hours as the Big Firms would *require*, go for it. But if not, then you are not required to. However, if you are not overly self-motivated and need someone to define a work-life balance for you, then you may not enjoy this freedom.

**Meaning and Purpose.** Main Street attorneys get to see the tangible impact of their work immediately and frequently. The people you help will have faces and names. You will see them at the grocery store, at your children's school events, and at church. Your impact will be measurable and discernable.

**Income.** In the past, the income disparity was so stark between Main Street and Big Law that there really wasn't even a comparison. But now that Main Street attorneys have the technology to unlock innovative consolidations of administrative functions, this is simply not a factor any longer. Main Street attorneys can bill just as many hours in a day as Big Law attorneys and they can take advantage of the same economies of scale. And because the supply and demand of attorneys on Main Street is so pronounced, the market opportunity may actually tilt in favor of the Main Street attorney.

**Short Commute.** There is typically no commute or traffic delays on Main Street. That is unless the football team wins Sectional and the fire department is escorting them around town.

## The Big Law Hallmarks

**Grueling First Few Years.** Typically, the first few years in Big Law are grueling. With flat salaries and high billable hour requirements, the Big Firm relies heavily on new associates' hard work. Typically, new attorneys were willing to 'pay their dues' in hopes of someday making it to greener pastures on the other side as partner.

**Office Politics.** Because you have a large number of people in one location, it is inevitable that office politics will become a factor. In particular, when trying to make partner it is important to make an impact on the right people. Instead of working to impress your clients, your partners become the primary focus.

**The Lottery.** If you can endure the grueling first few years, impress the right partners, become a junior partner, continue impressing the right senior partners, become a senior partner, and then navigate your firm's partnership production metrics just right—then there truly are some sky-high incomes out there that may feel like winning the lottery. Except, instead of your lottery ticket costing \$1, it cost 10-20 years of an out-of-whack work-life balance.

**In House Resources.** Big Law attorneys usually have infinitely more "experts" in-house to seek out when you have questions. It is not uncommon to have particular attorneys who spend an entire career in Big Law in a niche practice area that a Main Street attorney may only see once or twice in their entire career. However, when Main Street attorneys work together and consolidate their administration, they are starting to level this playing field as well by creating their own extensive network of attorneys around the state.

**Rainmaking.** Big Law usually requires rainmaking as part of their partnership

track for associates and compensation metrics for partners. Main Street attorneys will not have to spend any time or energy rainmaking due to the shortage of rural attorneys. Because so many attorneys are concentrated in the big cities, they are usually oversaturated, and so a part of practicing law in the big city will inevitably include rainmaking (competing for those) new clients.

When choosing between Main Street and Big Law, each attorney arrives at the decision table with a different set of values that should inform their choice. But until now, we frequently conflated *values* and *necessity*. That is because the earning potential was so disproportionate, that there was almost no room for our values to express themselves in the decision-making process.

But now, thanks to technology and innovative thinking, the income field is leveled. Big Law is no longer a necessity. Instead, attorneys are free to make a choice, based on their own *values*.

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