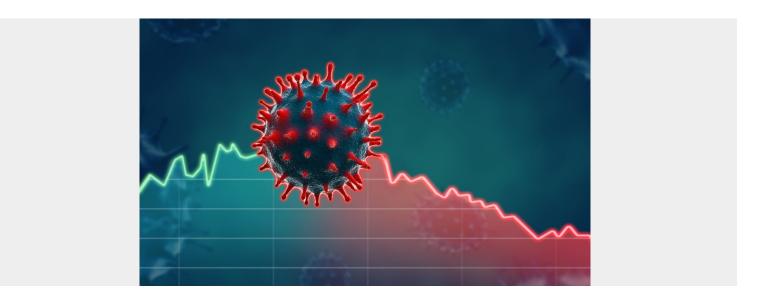
ALTMAN WEIL: COVID-19 REVERSED LAW DEPARTMENTS DECADE-LONG BUDGET TREND

Posted on 24 November 2020



Category: News
Tags: Covid-19, News



A new survey <u>released by Altman Weil</u> found that 66% of companies' chief legal officers reported their organization's revenue was down, while <u>nearly 77%</u> of those top attorneys said workload is up. According to the report, 11% of legal departments were forced to lay off employees in response to the COVID-19 pandemic.

<u>Nearly 45%</u> of 119 law departments surveyed by consultant group are also slashing their budgets for 2021. This is the first time in a decade that more law department budgets will shrink than grow and budgeting for outside law firms is expected to take a particular hit. About 40% of law departments plan to increase spending next year.