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Worries over long hours led to career change

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>Published: June 5 2006 03:00 | Last updated: June 5 2006 03:00

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Sajid Hussein, associate general counsel at Bank of America, made the break from a big law firm to banking and now helps recruit others who want to do the same.

Mr Hussein, a former associate at Allen & Overy, says mischievously that he and his counterparts at other financial institutions are busy taking "these talented lawyers who are disillusioned with their 100-hour weeks".

Mr Hussein says the increasing restlessness of lawyers beneath partner level raises concerns about the ability of the profession to sustain the quality of advice it offers to its City clients.

"It's not just a problem for the law firms," Mr Hussein says. "It's a problem for the banks as well."

Mr Hussein, 35, left Allen & Overy in 2000, first joining Deutsche Bank before moving to Bank of America last year.

He says one of the main reasons he left the world of the big law firms was the lifestyle of "excessive hours", which particularly worried him because his father died young.

"I thought I needed to look after myself a little bit more," he says.

Real and apocryphal tales of overwork are a dark currency among young lawyers. The mildest stories involve associates hiding in the toilets to avoid being given more to do; other gossip is far more brutal.

The difference between junior lawyers and bankers working on a deal, Mr Hussein says, is that the lawyer "will go back to the office after the meeting at midnight to draft the documents overnight".

Another reason Mr Hussein switched industries was the flourishing career opportunities available to qualified lawyers as banks devoted more resources to compliance and avoiding litigation.

Bank of America's London operation has doubled the size of its in-house legal team from about 10 to 20 over the past year. Banks also pay better because they employ fewer lawyers than the City firms and so can offer each individual a bigger bonus, Mr Hussein says. Banks are also more progressive in their policies and recruiting and retaining women and members of ethnic minorities, he claims.

"The ultimate message is the banks are actually nicer places to work generally," he says.


For all the law firms' booming profitability, Mr Hussein argues, they need to work out a new deal for all the

lawyers below partner level. "The pressure is on them to reform," he says. "If the talent pool does leave the firms, who are we going to use to advise us?"

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