

# Bates White Economic Consulting

2018 TOP 50 CONSULTING FIRM



## #33 VAULT CONSULTING 50

### QUALITY OF LIFE

- #13 Informal Training
- #13 Travel Requirements
- #16 Formal Training
- #17 Benefits
- #21 Internal Mobility
- #22 Firm Leadership
- #24 Relationship with Supervisors

- #25 Exit Opportunities
- #25 Promotion Policies

### OVERALL

- #22 Boutique Consulting Firm

### PRACTICE AREA

- #14 Economic Consulting

## FIRM INFO

### CONTACT INFO

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[www.bateswhite.com](http://www.bateswhite.com)

### LOCATIONS

Washington, DC (HQ)

### PRACTICE AREAS

Antitrust and Competition • Communications and Media • Energy • Environmental and Product Liability • Finance • Healthcare and Life Sciences • Intellectual Property • International Arbitration • Labor and Employment • Transfer Pricing and Tax

### THE STATS

**Employer Type:** Private Company  
**Founder & Chairman:** Charles E. Bates, PhD  
**2017 Employees:** 220

### EMPLOYMENT CONTACT

<http://www.bateswhite.com/careers.html>

## THE SCOOP

Bates White is a mid-sized consultancy specializing in advanced economic, financial and econometric analysis. The company's professional staff—among them economists, econometricians, financial analysts, and IT specialists—help law firms, corporations, and government entities address complex matters that require sophisticated problem solving and deep empirical analysis.

### Data Gurus

Bates White specializes in complex data-intensive cases in the areas of healthcare, life sciences, mergers, monopolization, collusion, product liability, and financial securities litigation. The firm pays meticulous attention to uncovering relevant data, and its experts are skilled at delving into issues using sophisticated analytical techniques. In particular, the firm has developed a number of robust, proprietary databases containing information on such items as employment, epidemiology, insurance claims, product pricing, and financial records from public sources such as Centers for Medicare & Medicaid Services, the US Census, and the Bureau of Labor Statistics. In addition, the firm has extensive experience analyzing substantial amounts of company-specific information from transactional and financial data as well as business records spanning multiple industries, especially airlines, chemicals, electronics, pharmaceuticals, payment cards, and retail products. Bates White is widely recognized for its ability to collect and analyze vast amounts of data and has an IT infrastructure that enables it to quickly and efficiently respond to client requests for analyses.

### Experts at Antitrust and Beyond

Bates White is at the forefront of applying economic theory and empirical methodologies to address issues that arise in the antitrust analysis of class certification, damages, mergers and acquisitions, monopolization, and collusion. The firm's hallmark approach to conducting business is to develop a deep understanding of relevant industry, factual, and legal contexts to support opinions with sound economic theory and rigorous empirical analyses that withstand intense scrutiny. Today, the firm has a team of more than 60 PhD professionals who advise clients on case development and strategy, assess and analyze the relative strengths of economic arguments, and determine optimal strategies for discovery, motions, trial preparations, and settlement. In addition, Bates White has been a dominant market leader for more than a decade in asbestos litigation and valuation as well as in False Claims Act litigation. More recently, the firm has earned an outstanding reputation for its expertise in mortgage-backed securities. Antitrust remains the largest practice area, but the firm also has recognized experts in environmental product liability, healthcare and life sciences, energy, and finance.

## OUR SURVEY SAYS

**Vault's Verdict:** When reviewing survey responses from Bates White's consultants, two things stand out immediately: the firm's strong culture and commitment to work-life balance. Not surprisingly, it turns out that the two things are linked: this is a firm that operates a low-travel model, meaning that consultants get to spend the majority of their time in the office, building meaningful relationships with colleagues. Plus, there are many opportunities for mentorship and informal training that simply wouldn't exist in a different environment.

In addition to not having to travel very often, Bates White's employees are more likely than most in the industry to be able to make it to evening social events, or home for dinner: insiders report that, while there are project-related spikes, the average working week at the firm is somewhere around 45 to 50 hours. Better yet, the firm seems to be proactive about compensating for those spike weeks—both by scheduling lighter workloads in the aftermath of extra effort, and by paying extra when hours consistently exceed the norm.



All told, this is a firm that will suit people who are genuinely interested in economic consulting and looking to develop their skills in a setting that is less intense than at many competing firms in the industry.

## Firm Culture

- “Collaborative environment at all levels, from most junior to most senior levels of the firm. Incredibly smart and insightful colleagues that help you analyze and understand interesting and often difficult economic issues. A strong commitment to the highest quality work.”
- “If you are interested in research and economic consulting then Bates White is the place to be. The people and culture are great and make being in the office a great experience.”
- “The biggest asset of Bates White by far is the people. The quality of both the junior and senior staff is excellent, and the smaller size of the firm allows for plenty of opportunities for junior staff to work with the most experienced partners at the firm. Senior staff are genuinely interested in developing junior staff as much as possible, and there are plenty of opportunities to learn and improve.”

## Career Development

- “Bates White does an excellent job preparing its junior staff, training them in both the soft and hard skills necessary to succeed both here and in future endeavors. [...] Employees are able to rise all the way to the level of partner without any additional schooling, providing more junior staff with concrete examples, mentors, and advisers when it comes to softer skills like communication, client management, etc.”
- “Economic consulting is a fast-paced business with many opportunities to take your career in different directions. Bates White works hard to try and match people to projects and practice areas that interest them. The firm has a number of formal and informal programs to promote diversity and to provide training opportunities. There is a strong emphasis on continuous learning at a high level, especially in the areas of economics, statistics, finance, and related fields.”
- “The firm is very transparent about promotion policy. For example, the managing partner regularly meets with all lower level employees to discuss the firm’s overall direction and what that means for us. Also, there is a clear timeline for promotions that provides comforting clarity and certainty.”

## Quality of Life

- “Hours are extremely reasonable, on average. At times, consulting work can become extremely busy but Bates White does a nice job of giving you a lighter work week after a hard week to balance out your hours and work. [...] Generally, management understands that you need time to yourself outside of work to exercise, relax, etc. Management does not typically expect you to answer emails late into the evening, past 5-6pm.”
- “The firm has a generous PTO policy and is very supportive of employees taking time off. Travel is not required; it’s very helpful to be able to work out of the same office consistently. The firm provides the technical support needed to work from home effectively. Project teams are largely able to decide their own work schedules and accommodate the needs of their team members, such as having an earlier or later schedule or being able to return home to have dinner with one’s family. Certainly, schedules have

to adapt to the demands of the project, and at times there will be long hours; but the norm is to maintain a good work-life balance.”

## Outlook

- “Bates White has a very entrepreneurial firm culture. It strongly encourages individuals to pursue new business opportunities, and it provides them the resources to do so. In contrast to many of its competitors, Bates White has grown largely through ‘organic’ growth, i.e., through the collective efforts of its existing staff, rather than by acquiring practices from outside ‘rainmakers.’”
- “Employee morale is high. Firm leaders do an excellent job of conveying their future firm goals and plans with employees. They actively seek input from across the firm and are very much interested in understanding the needs and concerns of employees at all levels.”
- “In the past couple years, the firm has intentionally changed its targets to promote a better work-life balance. Our staffing is designed so that even in busy times there can be a semblance of work-life balance.”

## Compensation

- “Compensation is mostly monetary and through large subsidies in health insurance. For me, this is an advantage because it does not include ‘perks’ that not everyone would use either for personal preference or situation. Salary is a very large portion of total compensation which provides stability and certainty. For more senior individuals, bonus and profit sharing becomes more significant.”
- “BW’s compensation for consultants is fantastic due to the overtime component. Base salaries are awarded with the assumption that you average 45 hours/week. [...] If times are slow, you enjoy excellent work-life balance, and during busy periods you learn more and are paid relatively well.”
- “Pay is more than fair. 401(K) matching was recently improved significantly. Again, PTO is quite generous. The education reimbursement is a nice feature.”
- “The entry-level salaries are competitive and fair, particularly for a job that averages 45-50 hours per week. Bates White does particularly well when it comes to transparency about salary progression.”

## Hiring Process

- “The firm is responsive and quick to contact those who they are recruiting. An ideal candidate is someone who is highly analytical, usually studied math or computer science, and has a solid grasp of basic economic principles. It is incredibly hard to land a job (or interview for that matter) if the candidate has little to no experience in programming or statistical computations.”
- “The ideal candidate has strong communication skills; they can write, speak clearly, and summarize complex information succinctly. They have a quantitative background and have the skillset to pick up economic, mathematical, and programming skills along the way. They are effective in working in teams. They complete assigned tasks but also look ahead to next steps. They are considerate and empathetic.”