



GP

Global Made Possible

2024 Global Growth Guide

Strategic alignment for Executive, HR,
Finance, and Legal leaders.



Global growth is the future of business, and the real teamwork starts now.

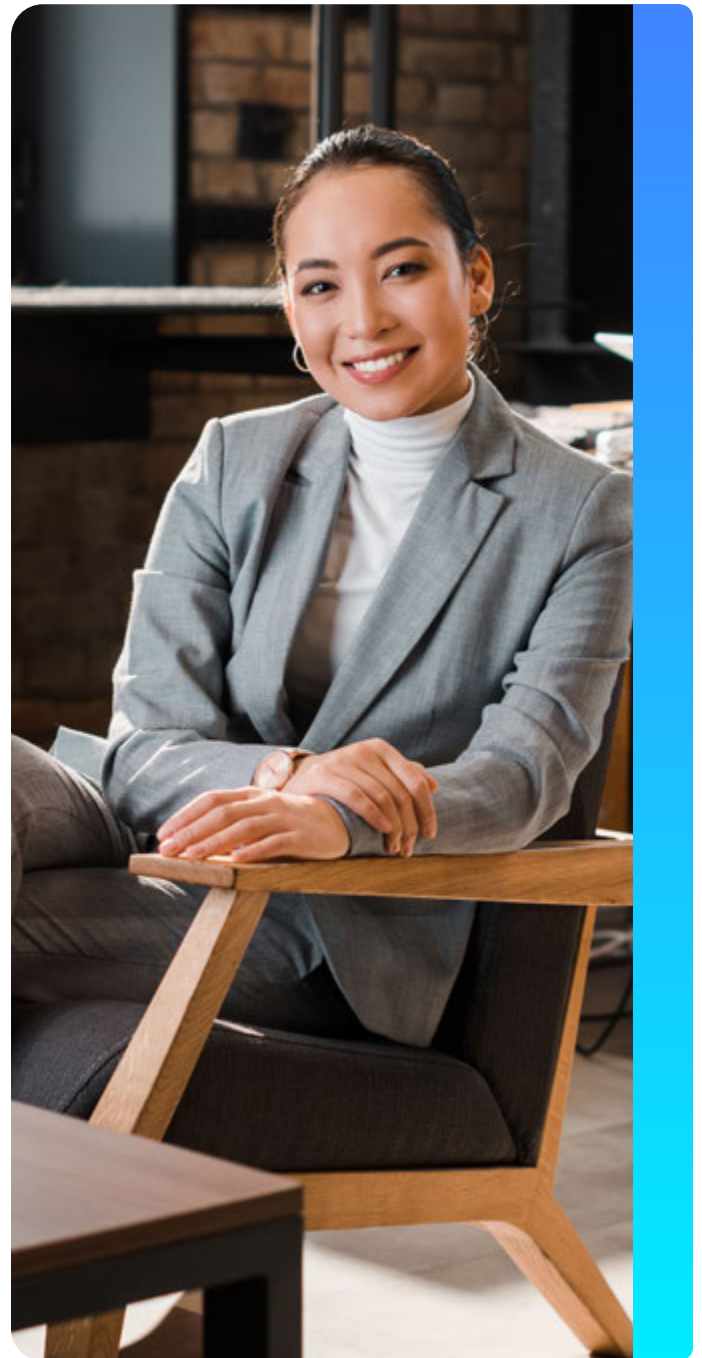
Building diverse global teams and entering new markets is an exciting stage for any business. And with a new global mindset changing how companies plan for success today, every member of your leadership team will face a new world of opportunities and challenges. Even now, you might be asking yourself:

- **Where should I look to expand?** As many [as 1 in 3 executives don't even know how to identify](#) the right markets to look for specific talent needs.
- **What's the best way to reach and attract talent in other countries?** More than [a third \(36%\) of leaders say they struggle to attract talent](#) in new markets.
- **How do I budget to ensure I comply with country-specific tax, pay, and benefits regulations?** Approximately [79% of finance leaders agree](#) that legal, HR, and tax compliance challenges are a substantial barrier to global expansion.
- **Who can help me navigate local laws and compliance to reduce risk?** [Leaders cite employment laws](#) (47%), tax regulations (47%), and immigration laws (7%) as top barriers to international hiring.

The answers to these questions, and more, can be found by exploring how an Employer of Record (EOR) can become your new engine for growth.

How? By making it easy to hire, onboard, and manage the best talent in the world in just minutes – without setting up new entities – an EOR puts global growth targets within reach while ensuring compliance and cost-effectiveness for companies everywhere.

In this guide, we'll walk through Executive, HR, Finance, and Legal leaders' roles in global growth and look at the risks they can expect to face along the way. We'll also



share how working with an EOR partner helps navigate these obstacles and creates new strategic opportunities for your team to discuss.

At the end, we have a helpful checklist of key questions to ask as you explore the right approach to scaling your business internationally.

A brief overview of global growth opinions, opportunities, and risks

Global expansion is now a strategic imperative for many companies seeking new avenues for revenue. In fact, [nearly two-thirds of executives](#) are preparing their companies for global expansion in the next 12 months, with 73% of C-suite leaders agreeing that a global mindset is the best business strategy for 2024.

Executives in a [CFO survey](#) listed their biggest benefits from global expansion, including an expanded talent pool, sales advantages, extensive scaling of operations, increases in productivity, and revenue increases of nearly 70%.

So, while the global momentum is clearly here, mitigating risks when hiring in new countries is a significant challenge for C-suite teams. Setting up the infrastructure to hire globally or test new markets on your own has big challenges with expensive consequences, including:

- Reputational damage and potential fines due to noncompliance with complex global regulations.
- Decreased speed-to-hire and onboarding or payroll setup resulting in a poor employee experience.
- Wasted financial and human resources leading to costly roadblocks during new market entry.
- Failed expansion efforts or hiring initiatives due to inexperience with global budgeting.

Being able to hire, onboard, manage, and retain competitive talent from the world's most diverse hiring hubs and tapping into new customer bases is the path to global success.

When leaders better understand the overlapping risks and opportunities, they can up-level their strategies and make more informed decisions that deliver better results.

95% of employees identify at least one area where global companies outpace their peers.



Generating and supporting international clients



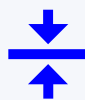
Attracting top talent



Adopting and implementing the latest tech tools



Adjusting to changes in consumer demand



Weathering economic uncertainty



Navigating geopolitical pressures

How an EOR makes strategic global growth fast, flexible, and fully compliant

What is an EOR?

A [global EOR](#) serves as the legal employer of individuals a company wants to hire when it does not have an entity in the country and can't legally employ those individuals.

As the legal employer, an EOR manages all aspects of employment, including but not limited to:

- ✓ Payroll
- ✓ Taxes
- ✓ Benefits
- ✓ Human resources tasks
- ✓ Contract generation
- ✓ Compliance

Because an EOR is responsible for ensuring compliance with local labor and employment laws, it must stay up to date on local legal requirements relating to employment. When done correctly, your teams get paid on time, in their local currency, and in compliance with local payroll and tax requirements.

EORs like G-P don't stop there. Our industry-leading EOR services allow you to expand into new markets quickly and compliantly while leveraging our 12+ years of experience to offer strategic guidance to help you with all aspects of global hiring and growth. We can even help with advanced workforce needs like M&A management and entity wind downs, allowing you to focus on the continued success of your business.

C-suite perspectives on global hiring, growth, and expansion

Every executive within the C-suite brings a different perspective to the challenges of global expansion. In this section, we'll explore each of these perspectives so you can consider how they align with your own thinking as a leader.

Leveraging these insights will help you build alignment across C-level roles before embarking on your global growth journey.





The CEO perspective

on global expansion

Today's **Chief Executive Officers (CEO)** are optimistic despite compounding economic pressures. In fact, [73% of C-suite leaders](#) surveyed in G-P's Global Growth Report said they're still prioritizing growth. In response to talent shortages, 72% said they're willing to hire talent from other countries – and 81% are already actively engaged in global recruitment.

They know that embracing a global growth mindset is a necessary strategy to building teams that outpace the

competition. Accessing top global talent hubs can save companies time and money while improving innovation with more diverse perspectives.

Whether the goal is to tap into new markets with high revenue potential or to gain access to highly skilled professionals who can help you gain a competitive edge, the challenge is the same: You must find the most flexible and efficient way to make your growth strategies successful.

Risks

for a CEO to consider:



- Setting up a new global entity often takes months and your teams need to become experts in local compliance.
- Lack of knowledge about new markets can lead to costly planning errors, including choosing the wrong location for your expansion.
- Starting up operations without a team on the ground decreases your chance of attracting and retaining talent.
- Poor security and data management can lead to fines and reputational damage.

Opportunities

with an EOR:



- Ensure your teams have the expert guidance to seize opportunities with speed and flexibility – without setting up entities.
- Tap into years of market expertise to guide your choices and enable exploration of new markets with assured compliance.
- Build and deploy highly skilled teams in minutes instead of months with an EOR and services like compliant contract generation.
- Leverage expert guidance and certifications to ensure continuous, compliant security that safeguards your data.



In 2019, we had 30 employees located in five offices around the world. Fast forward four years and we have approximately 500 employees across 40 markets with G-P.



[Zhong-Xu, Co-Founder and CEO at Deliverect](#)

Additional Resources: [G-P Blog: Successful Leadership for Distributed Teams](#)
[G-P Global Growth Report](#)



The CHRO perspective

on global expansion

Above all else, **Chief Human Resources Officers (CHRO)** know that success hinges on assembling a team that embodies your company's mission and values. That means finding a quick and compliant global solution for sourcing, recruiting, hiring, and onboarding top candidates, wherever they live.

They know that competitive pay and benefits are crucial for attracting and retaining that top talent. The global

talent pool agrees. According to [G-P's Global Growth Report](#), nearly four in five employees want to work for a global company, thanks to opportunities like better access to pay and benefits, more flexibility, and diversity.

Leveraging the global talent pool is one of the most powerful ways an HR leader can help their company outperform the competition. Successfully navigating these challenges means building the high-performing teams your business needs.

Risks

for a CHRO to consider:



- Many companies experience roadblocks to accessing talent pools, both domestically and globally.
- A lack of local compliance expertise and knowledge makes adherence to compensation, benefits, and compliance regulations challenging.
- Obstacles managing communication with talent for recruiting, onboarding, and beyond impact the employee experience.

Opportunities

with an EOR:



- Get immediate access to top talent around the world to hire, onboard, and manage your global teams, quickly and compliantly.
- Make more competitive offers and navigate diverse markets with local experience and expert advice.
- Simplify global hiring and streamline onboarding with auto generation of compliant contracts and self-service workflows.



Each country is going to be different. Being able to rely on G-P's expertise, efficiency, and their wholly owned infrastructure model is important for us because there were many errors under another service provider [who used the aggregator model]. And we just couldn't afford to have mistakes that impact the lives of our employees.



[Bryce Ashcraft](#),

[Former Vice President of Global Human Resources at SonicWall](#)

Additional Resources: [G-P's Global Guide to Hiring Contractors](#)
[SHRM 2024: Top Challenges Facing HR Executive](#)



The CFO perspective

on global expansion



Adopting a global growth mindset is no longer an option for organizations – it’s a financial strategy for any company that wants to find new revenue sources and remain competitive. According to G-P’s recent CFO survey, [83% of Chief Financial Officers](#) believe that global expansion and long-term growth are correlated.

As a CFO, that means balancing the opportunities and costs of global expansion while ensuring long-term

profitability. This requires a faster, more cost-effective way to operate at every step – from acquiring talent to automating payroll and remaining compliant with local regulations.

The bottom line is the bottom line. Managing resources efficiently and effectively across multiple markets is the cornerstone of sustainable growth, so that’s where the money should go.

Risks

for the CFO to consider:



- The overhead of creating and servicing new entities is often more than budgets can bear.
- Estimating total talent costs accurately across unfamiliar markets is extremely difficult.
- Managing accounts payable and invoicing to ensure global costs are steady is a challenge.

Opportunities

with an EOR:



- You eliminate all the complexities, costs, and compliance issues of creating new entities.
- By leveraging both regional and global talent cost data, you can make the most competitive offers and hire accurately within your budget.
- Gain full global visibility to your talent-related expenditures across all your new and existing markets at once.



Not only is it costly to assimilate to local tax laws, the U.S. framework is extremely complex, while Japan has another set of rules. I'd rather leave it to experts than dedicate our own resources to a resource- and time-consuming task.



[Rosalind Lee](#),

[Corporate Finance and Business Controller at Ecolex](#)

Additional Resources: [G-P's Global Payroll Compliance Checklist](#)
[G-P Report: CFO's Push Forward with Global Expansion](#)



The CLO perspective

on global expansion

Mitigating risk may sound like a box to check, but a Chief Legal Officer (CLO) or General Counsel knows that it's a dynamic and ongoing effort. That means staying on guard to avoid risks around compliance, data privacy, and your brand reputation as your company pursues its global expansion strategies.

It also connects directly to the strength of your company's talent acquisition efforts. According to [G-P's Global Growth Report](#), 30% of employees are hesitant

about working for global companies due to tax and legal uncertainties. So it's critical that your company stays on top of best compliance practices and shifting legal standards to create a workplace that appeals to talent.

A CLO also knows that maintaining strong legal compliance isn't just a process that reduces risk – it's a practice that promotes more global success. Having the right tools and resources leads to better decisions that strengthen your global growth strategy.

Risks

for a CLO to consider:



- Creating legally compliant global entities is complex, expensive, and time-consuming.
- Lack of knowledge about local employment laws can lead to costly compliance errors.
- Managing visa processes for new and relocating employees across countries is complex.

Opportunities

when using an EOR:



- You can operate with assured compliance in multiple countries around the world without setting up a single new entity.
- A team of legal and HR experts are on the ground to help you navigate complex and ever-evolving global rules and regulations.
- Global hiring and workforce mobility are no longer a problem as you build the teams you want, where you want, with full visa support.

“ The state of global employment allows employers to tap into opportunities they never thought possible. But the onus is on the employer to navigate work authorization, local laws, tax issues, compliance, and more. If you don't have the resources or a local legal team to assess liability, represent you, and make business decisions, an EOR is a good business choice. ”

Tiffany Cruz
Senior Employment Counsel Manager at G-P

Additional Resources: [G-P's Compliance Workbook for Global Hiring](#)
[G-P Blog: Local Labor Law Compliance](#)

Considering an Employer of Record (EOR)?

Let's find one that's right for you.

The right EOR should guarantee compliance when employing internationally on your behalf. To future-proof your operations, look for an EOR that offers:



Local expertise and compliance in HR practices, benefits, and taxes.



Fast and seamless onboarding.



Time and expense management.



Expert guidance from end to end.



Best-in-class customer support for your company and team members.



If you're looking to move into new countries, do your homework. We chose to work with G-P after working with a different EOR partner because G-P delivers the trusted support we need. From insights into financial responsibilities to social charges to contractual intricacies and vacation policies, G-P ensures we have a clear and informed perspective so we can make confident decisions. We have absolute confidence in how G-P transmits information. They're the only partner we trust to handle confidential employee data.



[Martha Angle](#),

[VP of Global Culture, Diversity, and People at OneStream](#)

The Employer of Record (EOR) Checklist

With so many providers to choose from, and considering your existing tech stack, here's a checklist to help you make the best choice for your business goals.

Human-centric approach

In-region HR experts

What local, knowledgeable specialists will the EOR provide to help with onboarding, payroll, and more?

Employee service satisfaction rating

What type of experience do you want to provide to your international talent? Providing a congruent employee experience will help your team members feel equally valued and considered.

Customer service

What type of experience do you want to receive from your Employer of Record? Consider important elements such as access to a dedicated customer success manager, response times, and overall satisfaction ratings.

Country-specific benefits options

Are custom- and country-specific benefits options important to you? Consider ensuring that your EOR talent has the equitable benefits of talent employed through your own entities.

Onboarding and offboarding management

What processes does the EOR offer to simplify and streamline onboarding, and handle offboarding with sensitivity, care, and in compliance with local laws?

Worker categorization

Looking to hire contractors and employees? An EOR that can help you classify global team members correctly will mitigate risk of legal penalties and implications while protecting your intellectual property.

Experience and reach

Industry recognition

How does the EOR perform against competitors in analyst reports, and how long has it been in the industry?

Owned entities

How many countries can the EOR operate in, and does it fill your strategic needs? It's critical that your EOR owns its own entities in most cases vs. only relying on a network of third-party providers.

Direction on countries to consider

Does the customer success team provide guidance on which markets make the most sense for your business?

An in-house team dedicated to compliance and supporting you

How many experts within the EOR's in-house workforce are dedicated to HR, legal, and customer support? What is the time-to-support that customers can expect?

Resources for you team to learn

Does the EOR offer guidance and resources through its support teams about topics like local labor laws, norms, and regulations of any country so your leaders can make informed decisions?

What is their high payroll accuracy level?

Can the solution offer 99.9% payroll accuracy (G-P's standard) so that you can enjoy the peace of mind that comes with knowing your professionals are paid correctly and on time?

Modern, intuitive platform

User-friendly, intuitive platform

Will you have access to perform key employment activities with a user-friendly platform?

Examples: Headcount spending, talent supply data, bulk payroll changes, M&A transition services, wind-down guidance, background checks, global salary benchmarking, benefits, local and billing currency options, employee burden costs, and more.

AI assistant

Are you empowered to gain new knowledge about potential future markets through AI?

Employment contract generator

Can you create and distribute a legally compliant employment contract in an international market in minutes, without the need for review or approval by the EOR?

In-platform insights and advanced analytics

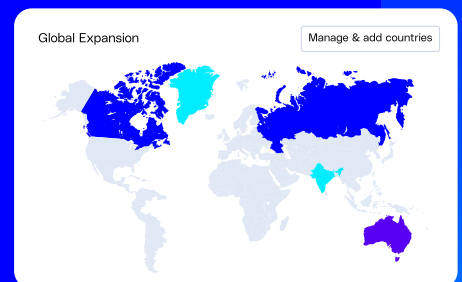
Is it easy to leverage analytics to research talent availability and estimate employer burden costs to consider key budget-based factors before making your expansion decisions?

IP and data security control

How will the EOR protect your data, your professionals' data, and all other intellectual property? What are the EOR's certifications? While you may be familiar with data security regulations in your home country, running global payroll means having to comply with data legislations in different locations, such as GDPR in Europe or PDPA in Singapore.

What's next for your team?

Now that you know what you're looking for in an Employer of Record partner, we can offer solutions that fit your needs best. Just [book a demo](#) or [request a proposal](#) to start your global growth journey.



Benefit plans

<input type="checkbox"/> Pension contributions	Mandatory
<input type="checkbox"/> Dental care	Supplemental
<input type="checkbox"/> Mental health	Supplemental
<input type="checkbox"/> Protection	Supplemental



Now what?

Getting started with G-P

Your Chief Global Officer

G-P helps you achieve your global growth goals and take on expansion with total confidence.

With the [#1 Global Growth Platform™](#), we pair the industry's most responsive technology backed by our highly experienced team of legal, HR, and tax experts to support expansion in 180+ countries. Take advantage of our full suite of Employer of Record products and solutions to hire who you want, wherever you want – without setting up new entities.

Think of us as your Chief Global Officer (CGO), here to support you along every step of the journey.

Why G-P? When you fully align your C-suite for global growth, and add G-P as your CGO, our platform delivers:



Connected support

We make employment opportunities accessible to everyone, everywhere, and deliver a connected and supportive experience for all.



Unmatched compliance expertise

Our dedicated team of experts focuses on global compliance – including employment, tax, benefits, and local labor laws – so your teams don't have to.



Access to best-in-class HR tech

We partner with today's most proven market leaders in HCM, so your teams will always have access to the most feature-rich and up-to-date solutions in the industry.



Seamless candidate experience

With our 96% customer satisfaction rating, get an effortless connection to all the best HR tech, improving talent experience and setting teams up for success, every step of the way.



Borderless growth

The #1 SaaS-based Global Growth Platform™ lets your business expand quickly and compliantly, wherever opportunities take you, regardless of entity status.



Top global talent at your fingertips

Our platform quickly unlocks the power of global teams, meaning you can now build and manage high-quality teams across the world, in minutes instead of months. It's all just a few clicks away.



Explore how you can build top teams faster with G-P Meridian Suite™.

[Get Started](#)