Employer of Record (EOR) – Provider Compendium 2023 – Update

November 2023: Complimentary Abstract / Table of Contents

Our research offerings

This report is included in the following research program(s):
Human Resources, Employer of Record (EOR)

- Amazon Web Services (AWS)
- Application Services
- Artificial Intelligence (AI)
- Asset and Wealth Management
- Banking and Financial Services Business Process
- Banking and Financial Services Information Technology
- Catalyst™
- Clinical Development Technology
- Cloud and Infrastructure
- Contingent Staffing
- Contingent Workforce Management
- Customer Experience Management Services
- CX Excellence
- CXM Technology
- Cybersecurity
- Data and Analytics
- Digital Adoption Platforms
- Digital Services
- Digital Workplace
- Employee Experience Management (EXM) Platforms
- Employer of Record (EOR)
- Engineering Research and Development
- Enterprise Platform Services
- Exponential Technologies
- Finance and Accounting

- Financial Services Technology (FinTech)
- GBS Talent Excellence
- Global Business Services
- Google Cloud
- HealthTech
- Human Resources
- Insurance Business Process
- Insurance Information Technology
- Insurance Technology (InsurTech)
- Insurance Third-Party Administration (TPA) Services
- Intelligent Document Processing
- Interactive Experience (IX) Services
- IT Services Excellence
- IT Talent Excellence
- Life Sciences Business Process
- Life Sciences Commercial Technologies
- Life Sciences Information Technology
- Locations Insider™
- Marketing Services
- Market Vista™
- Microsoft Azure
- Microsoft Business Application Services
- Modern Application Development (MAD)
- Mortgage Operations
- Multi-country Payroll

- Network Services and 5G
- Oracle Services
- Outsourcing Excellence
- Payer and Provider Business Process
- Payer and Provider Information Technology
- Pricing Analytics as a Service
- Process Intelligence
- Process Orchestration
- Procurement and Supply Chain
- Recruitment
- Retail and CPG Information Technology
- Retirement Technologies
- Revenue Cycle Management
- Rewards and Recognition
- SAP Services
- Service Optimization Technologies
- Software Product Engineering Services
- Supply Chain Management (SCM) Services
- Sustainability Technology and Services
- Talent Genius™
- Technology Skills and Talent
- Trust and Safety
- Value and Quality Assurance (VQA)

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custom research capabilities

Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: providers, locations, risk, technologies

Locations: costs, skills, sustainability, portfolios

Contents

For more information on this and other research published by Everest Group, please contact us:

Priyanka Mitra, Vice President

Samarth Kapur, Practice Director

Aman Kaushik, Senior Analyst

Contents

This report is based on multiple key sources of proprietary information

- Proprietary database of EOR solution providers (updated annually)
- The database tracks the following for each provider:
  – Revenue and number of FTEs
  – Number of clients
  – FTE split by different regions

- Provider briefings to seek inputs on
  – Vision and strategy
  – Annual performance and outlook
  – Key strengths and improvement areas
  – Emerging areas of investment

- Buyer reference interviews, ongoing buyer surveys, and interactions
  – Drivers and challenges for adopting EOR solutions
  – Assessment of provider performance
  – Emerging priorities
  – Lessons learned and best practices adopted

Providers assessed[1]

atlas BIPO CXC deel.

GP Horizons Links INTERNATIONAL Mauve

MERCANS Multiplier NEEYAMO omnipresent

Oyster papayaglobal parakar remofirst

remote SAFEGUARD GLOBAL skuad Velocity Global

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1   Assessment for CXC Global, Mauve Group, Horizons, Skuad, and Omnipresent excludes provider inputs and is based on Everest Group's proprietary Transaction Intelligence (TI) database and provider public disclosures, and Everest Group's interactions with buyers

The source of all content is Everest Group unless otherwise specified

Confidentiality: Everest Group takes its confidentiality pledge very seriously. Any information we collect that is contract specific will only be presented back to the industry in an aggregated fashion

Background of the research

While the global economy was recovering from the repercussions of the two-year pandemic that stagnated expansion plans for companies, enterprises have been hit with economic slowdown. Enterprises were seen making tough choices including employee layoffs in order to navigate through challenging times. However, due to the talent and skills shortage, which was the result of changing expectations, supply and demand gap are not going anywhere.

Global expansion can be a complex and lengthy process with organizations looking to adapt to new legal systems, taxes, global payroll, and others. As organizations seek to leverage the benefits of hiring workers internationally, managing and paying them across multiple countries in a compliant manner may turn out to be a complex and difficult process. Therefore, one of the simplest ways for enterprises to enter a new market at speed is through an Employer of Record (EOR). An EOR is a third-party organization that undertakes the responsibility to pay an employee (permanent or temporary) on behalf of another company. EOR offerings can span across the employee administration value chain and include services such as onboarding, benefits provision, administration, payroll, as well as time & expense management, among other administration services.

In this research, we present detailed profiles of 20 EOR providers that have been featured on the Employer of Record (EOR) Solutions PEAK Matrix® Assessment 2023. Our assessment is based on Everest Group's annual RFI process for 2023, interactions with leading EOR providers, client reference checks, and an in-depth analysis of the EOR market.

In this research, we present detailed profiles of 20 EOR providers covering the following aspects of their DAP offerings and capabilities:

- Company overview
- Recent announcements/developments
- Market adoption and client portfolio mix
- Processes and countries supported
- Platform capability overview
- Key strengths and limitations for technology providers

Scope of this report

Geography
Global
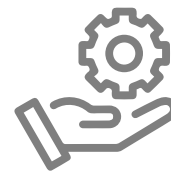
Providers
20

Services
EOR

Everest Group®

Overview and abbreviated summary of key messages

This report examines the detailed profiles of providers analyzed in the Employer of Record (EOR) Solutions PEAK Matrix® Assessment 2023. This report provides comprehensive snapshots of the 20 EOR providers. Each profile highlights the provider's technology capabilities along with presence across geographies, industries, and buyer sizes sub-segments.

Some of the findings in this report, among others, are:

EOR provider landscape snapshot

- This section provides a snapshot of how the 20 EOR providers have been positioned on the PEAK Matrix® assessment
- It also helps understand the research methodology and framework adopted to conduct the analysis

EOR provider profiles

- EOR company overview – Includes company overview, key leaders, list of key deals, investments, and announcements, key partners, and EOR revenue by industry, geography, and buyer size
- EOR platform capabilities and offerings – Includes detailed capabilities and offerings of the EOR providers such as onboarding, payroll, reporting, analytics, and others
- EOR sourcing considerations – Includes assessment of the performance of the provider as per the PEAK Matrix® along with key strengths and limitations

The study provides a detailed view of providers' EOR offerings & capabilities as well as key strengths & areas of improvement | Snapshots to illustrate the depth of the report

Provider 1 profile (page 1 of 5)
Overview

Company mission and overview
Provider 1 is a privately held payroll and compliance provider b[...]
for companies looking to hire international employees and cont[...]
businesses worldwide.

Headquarters: XZY	W[...]

Key leaders
- **Leader 1,** Chief Executive Officer and Co-founder
- **Leader 2,** CRO and Co-founder
- **Leader 3,** Chief Operating Officer

Solution overview
- Provider 1 solution is designed to provide a centralized platfo[...]
  independent freelancers
- Using localized templates, Provider 1 facilitates the creation[...]
  facilitates workers' access to health insurance options
- Building an open API is currently on its roadmap. It has integ[...]

Provider 1 profile (page 2 of 5)
Portfolio mix

Market adoption and partnership overview	
Description	**As of December 202[...]**
Number of active deals	Not disclosed
Number of client employees covered	Not disclosed

Key clients	**Key partners**
• Client 1	• Partner 1
• Client 2	• Partner 2

Total countries covered

20 — Countries covered through direct coverage
40 — Countries covered through partnerships
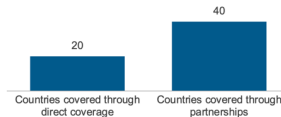
Note: In some countries, some subprocesses can be provided either by [...]

Provider 1 profile (page 3 of 5)
Location coverage by service pr[...] through direct coverage

North America
- Canada
- US

Latin America and the [...]
- Argentina
- Bolivia
- Brazil
- Chile
- Colombia
- Costa Rica
- Dominican Republic
- Ecuador

Provider 1 profile (page 4 of 5)
Location coverage by service pr[...] through partners

Provider 1 profile (page 5 of 5)
Everest Group assessment – Major Contender

Measure of capability: ○ Low ● High

	Market impact				Vision & capability					
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Technology capability	Services capability	Engagement and commercial model	Innovation and investment	Overall

Strengths
- Provider 1 is a Leader on the Everest Group EOR PEAK Matrix® assessment 2023 with its headquarters in US.
- It offers a consistent user experience for both full-time employees and contractors through a single platform.
- Provider 1 global Human Resource Information System (HRIS) module, designed to aid clients in multiple HR functions including onboarding, documentation, time off, expenses, and offboarding, along with its EOR and payroll capabilities, has positioned it as a one-stop solution in the market
- Provider 1 global hiring toolkit offers an array of tools such as employee cost calculator, global salary insights, and employment and benefits comparison to assist clients in their decision-making
- Referenced clients have appreciated Provider 1 for its global coverage and the ease of use of its technology platform

Limitations
- Enterprises on the lookout for a provider offering a diverse range of benefits based on individual country needs might not find Provider 1 current solution catering to their needs; however, it is expanding its ecosystem of benefit partners at a rapid pace to enhance the offering
- Clients on the lookout for end-to-end recruitment services such as screening the candidates and interview support may not find its solution catering to their needs
- Referenced clients have indicated that Provider 1 could further reduce TAT in resolving the employee and user queries and requests

Research calendar
Human Resources

Reports title	Release date
Fluid Payroll: Multi-country Payroll (MCP) Solutions State of the Market Report 2023	December 2022
Nine Employee Experience Solutions Enterprises Need – Is Surviving the Recession Enough?	March 2023
People Analytics Platforms	March 2023
Unlocking the Full Potential of Users Through Userization and DAPs	March 2023
Rewards and Recognition (R&R) Solutions PEAK Matrix® Assessment 2023	April 2023
Multi-process Human Resources Outsourcing (MPHRO) Services PEAK Matrix® Assessment 2023	August 2023
Employee Experience Management (EXM) Platforms PEAK Matrix® Assessment 2023	August 2023
Digital Adoption Platforms (DAP) PEAK Matrix® Assessment with Technology Provider Landscape 2023	September 2023
Employer of Record (EOR) Solutions PEAK Matrix® Assessment 2023	September 2023
Multi-Country Payroll (MCP) Solutions PEAK Matrix® Assessment 2023	October 2023
Employer of Record (EOR) – Provider Compendium 2023 – Update	**November 2023**
Multi- Country Payroll (MCP) Solutions – Provider Compendium 2023 – Update	Q4 2023
Employer of Record (EOR) Solutions – State of the Market 2023	Q4 2023
Multi- Country Payroll (MCP) Solutions – State of the Market 2023	Q4 2023
Digital Adoption Platforms (DAP) – State of the Market 2023	Q4 2023

Note: Click to see a list of all of our published Human Resources reports

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Stay connected

Dallas (Headquarters)
info@everestgrp.com
+1-214-451-3000

Bangalore
india@everestgrp.com
+91-80-61463500

Delhi
india@everestgrp.com
+91-124-496-1000

London
unitedkingdom@everestgrp.com
+44-207-129-1318

Toronto
canada@everestgrp.com
+1-214-451-3000

Website
everestgrp.com

Social Media
🐦 @EverestGroup
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