

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

November 2023: Complimentary Abstract / Table of Contents



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This report is included in the following research program(s):

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- ▶ SAP Services
- ▶ Service Optimization Technologies
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risk, technologies

Locations: costs, skills,
sustainability, portfolios

Contents

1. Introduction and overview	5
• Research methodology	6
• Key information on the report	7
• Background of the research	8
2. EOR solutions provider landscape	9
• Market share by revenue	10
• Top providers across industries	11
• Top providers across major geographies	12
3. Employer of Record (EOR) solutions PEAK Matrix® characteristics	13
• PEAK Matrix framework	14
• Everest Group PEAK Matrix for Employer of Record (EOR) solutions	17
• EOR Solutions PEAK Matrix Characteristics	18
• Star Performers	19
• Provider capability summary dashboard	21
4. Enterprise sourcing considerations	25
• Leaders	25
– Atlas	26
– Deel	30
– G-P	35
– Safeguard Global	39
– Velocity Global	44

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Contents

4. Enterprise sourcing considerations (continued)	
• Major Contenders	49
– BIPO	50
– CXC Global	55
– Horizons	59
– Links International	63
– Mauve Group	68
– Mercans	73
– Multiplier	77
– Neeyamo	82
– Omnipresent	87
– Oyster	92
– Papaya Global	97
– Remote	101
• Aspirants	105
– Parakar Group	106
– Remofirst	110
– Skuad	114
5. Appendix	119
• Glossary	120
• Research calendar	121

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 assessed¹



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

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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.

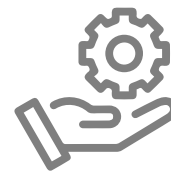
In this research, we present detailed profiles of 20 EOR providers covering the following aspects of their DAP offerings and capabilities:

- 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

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 for companies looking to hire international employees and contractors worldwide.

Headquarters: XYZ

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 platform for independent freelancers
- Using localized templates, Provider 1 facilitates the creation of localized contracts and facilitates workers' access to health insurance options
- Building an open API is currently on its roadmap. It has integrated with various HRIS systems.

Provider 1 profile (page 2 of 5) Portfolio mix

Market adoption and partnership overview

Description	As of December 2022
Number of active deals	Not disclosed
Number of client employees covered	Not disclosed

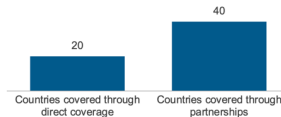
Key clients

- Client 1
- Client 2

Key partners

- Partner 1
- Partner 2

Total countries covered



Note: In some countries, some subprocesses can be provided either by direct coverage or through partnerships.

Provider 1 profile (page 3 of 5) Location coverage by service provider



Provider 1 profile (page 4 of 5) Location coverage by service provider

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

■ Published
 ■ Planned
 ■ Current release

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

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