



remofirst

Global Hiring Kit



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Agile solutions are vital for organizations' success and growth in the contemporary business world. As we have all adapted to living in unpredictable times, employees and employers have had to embrace the flexibility that remote working and the technologies which support it allow. This flexibility has allowed companies to move across borders and take a more expansive view of their futures. In this climate, professional employment solutions provide invaluable support as they are able to adapt to and keep pace with the ever-changing demands of global expansion.

Moving into new countries is a complicated and serious commitment for any organization to undertake and one which can prove costly. An Employer of Record service is a problem solver, with the agility required to quickly onboard employees anywhere in the world. EORs are the compliant solution to global expansion that the modern world demands. Remofirst offers an Employer of Record service that is legal and operational in 150+ countries worldwide with an all-in-one platform that allows businesses to hire remote employees from anywhere in the world with one click. And same-day onboarding too!

An EOR offers the perfect solution to move employees globally without the risk of a misstep along the way. Remofirst's simplified Global HR and Payroll allows companies to pursue their core objectives without the pressure and time strain of learning and remaining compliant with thousands of global HR requirements and laws. An EOR becomes the legal employer and undertakes all the financial and labour law risks and requirements, minimising risk to the client while the client retains control over their employees and business strategy.





What is an Employer of Record?

An Employer of Record (EOR) is a global employment service; a third-party organization contracted to take responsibility for paying employees on behalf of a client company. An EOR becomes the legal employer in the destination country, hiring its clients' employees under its local business entity and assuming all of the legal risk.

As the legal employer the EOR is responsible for running payroll and taxes that are country-compliant; handling visa, immigration, sponsorship applications and work permit

processes; implementing local labour laws and HR requirements; managing benefits and insurances; advising on required notice periods and termination rules; and even data protection.

HR and payroll demand delivery with timeliness and accuracy, there can be no margin for error. At a time when employee retention is central to every organization's success, it is essential to make sure that they are compliantly delivered every single time.

FAQs



Is it legal to use an Employer of Record?

It is completely legal for businesses to partner with an Employer of Record to hire international employees whether for single projects, longer-term assignments or as part of a permanent team.



Who can use a global EOR?

A global EOR can be used by an organization of any size in any industry for whatever its global expansion needs may be.



How long do we have to wait for an international employee to be onboarded?

Onboarding an international employee in the traditional way could take weeks. With the benefit of technology, a global EOR service such as Remofirst can onboard your employees within just 5 days, in multiple countries, swiftly and compliantly. And, in some cases, the process can take place in only a few short moments with a couple of simple clicks!

The 'Hard Truths' about establishing a foreign entity

Global expansion is undeniably the best way for companies to survive and thrive in the business landscape of today and establishing a foreign entity might appear to be the best way to help your company grow. Whether you are building a team overseas to save staffing costs or setting up in the home country of an industry specialist in order to bring them on board, testing the market for a new service or pursuing long-term goals, a presence in your new territory may feel like the answer. But it is an answer that brings a host of complexities and dozens of new questions in its wake.

Having a local legal entity could be an excellent solution further down the line when your company has long-term plans in the region and the business has scaled to a certain size. Businesses with more than 35 employees in one country, for example, might find that it makes financial sense to do so. However, the first steps onto unfamiliar terrain can be precarious and when you're going it alone, unexpected obstacles - financial, logistical and practical - have the potential to halt your progress.

Here are some Hard Truths to consider:



Initial Cost

On average you should expect to spend between \$15,000 and \$20,000 creating a foreign subsidiary. And costs differ widely between countries. This has the potential to consume a massive chunk of your budget before a project has even begun. Are you confident that the project has the legs to justify such costs? Will your new team stay the course and validate your investment?



Time cost

The reality is that establishing a foreign entity takes time. Actions that take only two weeks at home can swallow up months of your time when you add the complexities of a new territory. With an average 3 months set-up time as a good rule of thumb, consider whether the demands of your business can be put on hold for so long.



Talent cost

The important players in your legal, finance, payroll and HR teams will invest a significant amount of their time coordinating a foreign subsidiary. Documents must be reviewed by legal, finance must sign off on all the expenses and the practicalities of setting up bank accounts and HR must stay on top of the minutiae of employment offers, contracts etc. Can the drain on their valuable time be rationalized?



Recruiting competitively

Until your foreign subsidiary is fully operational you cannot allow your dream team to sign on the dotted line. In today's challenging recruitment climate it is a risk to expect a talented contractor or highly-skilled candidates to wait around while you get up and running.



International Banking

International banking demands familiarity with Know Your Customer (KYC) and Anti-Money Laundering regulations and a foreign subsidiary will require foreign bank accounts.

Setting these up can prove a logistical and time-hungry challenge.



In-person requirements

Signatories on bank accounts and corporate documents may be required to sign in person. Beyond the cost, it is simply not a good investment of time to send valuable company personnel across the world to meet such demands.



Compliance

It can be extremely difficult to keep pace with the ever-changing regulatory landscape. In taking on a foreign subsidiary you must commit to staying up to date on changes to tax laws - national, regional and local - to payroll withholdings, employment law changes and banking regulations in addition to observing cultural and religious holidays and practices. And potentially receiving this information in translation from a second language, where nuance may be lost.



Local Directors

A foreign subsidiary can require a local Director. Will you outsource this position or rely on someone in-house who may not be qualified to carry out its demands? In some countries, a director of the company will have access to your bank account. How will you ensure your financial security from afar and what recourse will you have if funds are fraudulently accessed?



Maintenance

Foreign subsidiaries are expensive to maintain. A single employee overseas can require an outlay of tens of thousands of dollars a year.



Change of plans

If the project you established the subsidiary for should fall through, your strategy for global expansion changes or the specialist you took on simply not be up to the job, you may need to wind down your foreign entity. This has the potential to be more time-consuming and costly than establishing it.





Client Confidence Checklist

If those Hard Truths make global expansion sounds expensive and slightly intimidating, never fear, that is exactly why EORs exist. Here are the things you can expect an Employer of Record to take on for you so that you can grow your business compliantly and look to the future with confidence:

A global Employer of Record such as Remofirst can step in as soon as you've selected the team or individual who will be the perfect fit for your organization. An EOR provides you with end-to-end support from onboarding to off-boarding.

This checklist will help you to identify your needs and see how the EOR's services can meet them:

Generates compliant contracts

Every country has a specific set of rules to follow when developing employment contracts. Your global EOR will create jurisdiction-complaint employment contracts for your peace of mind but all the important details such as pay, duration - indefinite, casual, or fixed-term - and working hours will be determined by you.

Tax registration

The EOR is registered with local tax authorities as the employer of your staff so it is required to withhold certain taxes from employee salaries such as income tax and payroll tax contributions. It will also regularly submit details of those payments to authorities and follow reporting requirements so that you remain compliant.

Makes compliant and timely payments

An enduring challenge faced by employers when paying international workers is remaining compliant with that country's taxes and mandatory deductions. By using a global EOR you benefit from the knowledge of its compliance teams, ensuring that payments made to your international employees comply with local taxes and deductions and are made on time. Partnering with a global EOR also removes the complexity of salaries in different currencies. You pay your EOR service in a single currency then they distribute the correct amounts in the appropriate currencies.

Payroll processing

The EOR processes the payroll of all your international employees. It manages deductions, expense reimbursements, garnishments and statutory leave entitlements. You have the reassurance that the method of payment and payment cycle will follow legal obligations, local customs and your own requirements.

Provides critical employee information

Global Employer of Record services support companies by managing and overseeing international employees. You can maintain an overview of salaries and benefits and monitor statutory leave, holidays and time off to help with staffing and budget projections.

Terminates or renews contracts

The EOR can compliantly terminate employees on your behalf (when permitted under the law) and it can renew end of term contracts at your behest. Building a team or finding individuals who are the right fit for your organization from afar - with the added complexity of cultural and language differences - doesn't always go smoothly, making this an invaluable service.



Remofirst's Global Payroll Solution: **simple and compliant**

With a local entity in each territory, an EOR service is a great option for any company with global ambitions as it accelerates the process of employing overseas in a more cost-effective way than creating and managing dozens of local entities in a host of different languages. Whether an organization seeks quick expansion or support for remote workers on assignments, an Employer of Record service allows them to place employees globally in a locally compliant way.

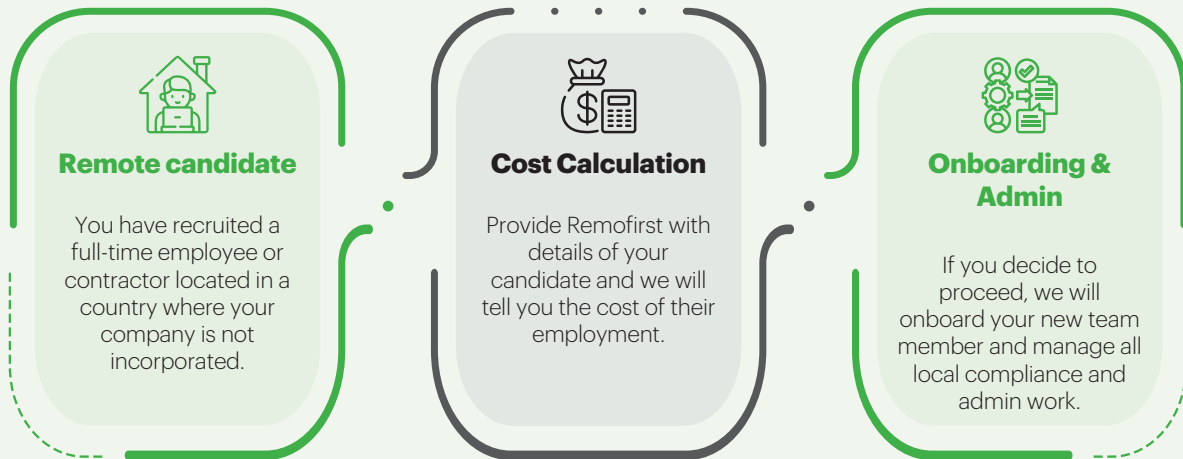
New technologies have allowed employers of record to innovate and bring global HR and payroll into the future. Remofirst is the ideal platform to help organizations manage their international HR and hire remote employees in today's fast-paced working world. We are a remote-first company and as such we fully understand the unique challenges that companies now face and are able to offer an unmatched employee experience regardless of location.

Remofirst has streamlined the Global HR and Payroll process with a process that is as simple as 1-2-3. This, combined with bulletproof compliance, allows companies to expand across borders and enjoy the possibilities that an EOR can open up, with the agility that the contemporary landscape demands but without the pitfalls of escalating costs and legal risks.



The Remofirst

1-2-3:



“

Allow Remofirst to take on your administrative and legal burdens so you can continue to forge ahead. The world is yours for the taking:

let's work on conquering it together!

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Get in Touch



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