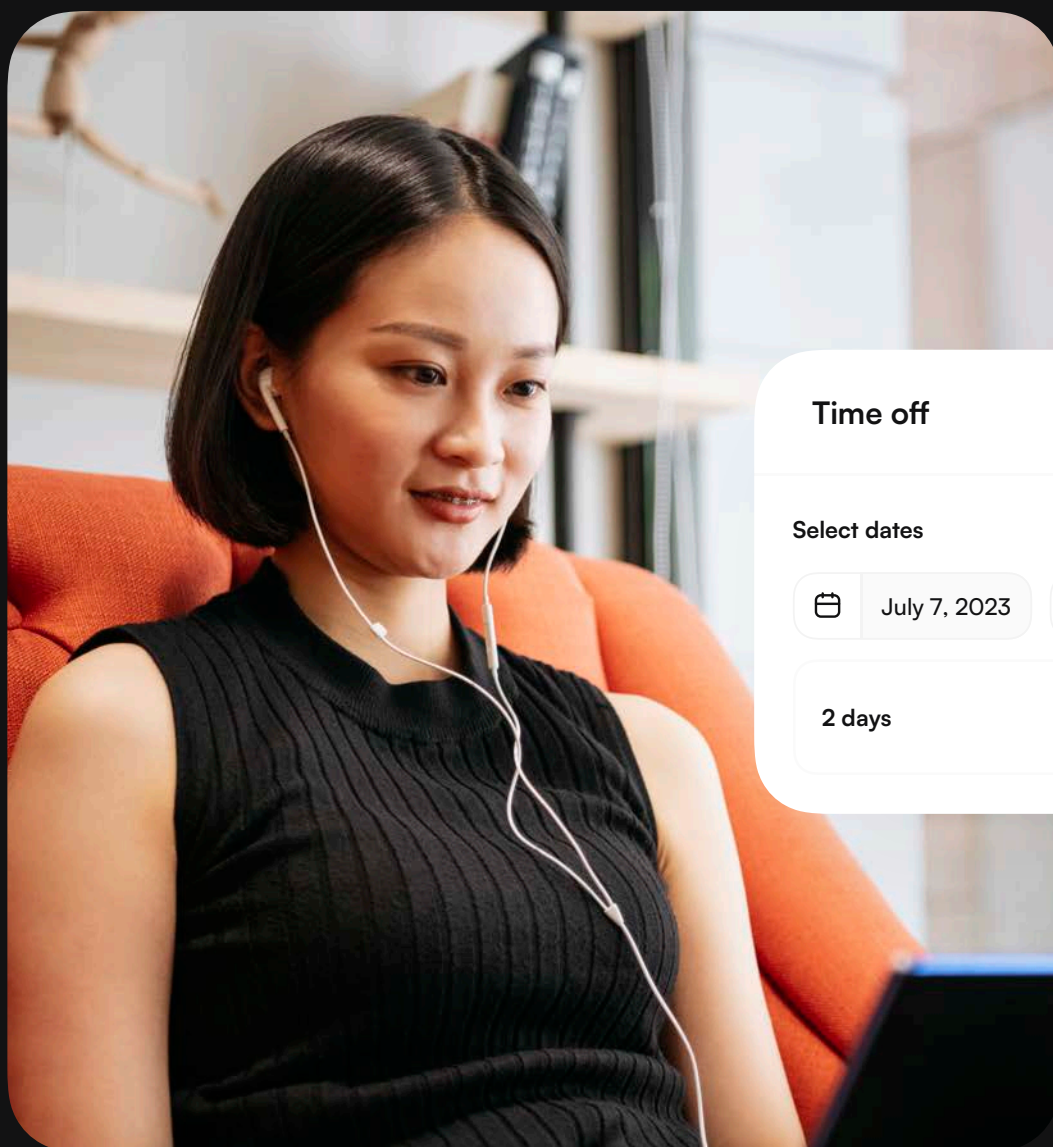


teamed.

Global hiring perks

Using benefits to attract, retain,
and motivate international teams



Time off [Request leave](#)

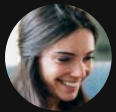
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Global expansion: A world of opportunity

In today's dynamic business landscape, flexible working models and benefits that centre around employee wellbeing are no longer optional; they're standard practice. With the COVID-19 pandemic only having accelerated this trend further, companies not keeping up with employee expectations are at risk of missing out on top talent.

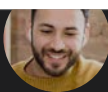
But with this shift bringing both challenges and opportunities for employers worldwide, what does your company need to know about competitive benefits packages for a global workforce? **Our expert team is here to help you find out!**



Global hiring: Why benefits matter to employees

While there's no doubt that employers are seeking a more diverse range of skills than ever before, employees also now demand more in return. From equal pay to development opportunities, modern workers are not afraid of being transparent about their needs.

That said, even though competitive salaries and career advancement are certainly on the radar for a lot of highly-skilled workers, it's the work-life balance that's taking centre stage in today's hiring landscape.



According to [Gallup](#), while all generations seek out employers who care about employees wellbeing, Gen Z and millennials are particularly enamoured by this quality. With Gen Z also not as motivated by promotions and salary increases as previous generations, the next generation of workers have their sights set on employers they feel they can trust and be respected by.



Small changes that make a big difference

According to a recent survey, work-life balance satisfaction for employees increases by 10% when allowed to work from home at least once a week. Just one example of how small changes can affect retention and engagement, employers who pay attention to these details are more likely to create a work environment where their teams thrive and stay committed.

And now, with technological advancements making remote work increasingly accessible to a wider range of industries, and the growing recognition of the benefits it offers, catering to the demands of a modern workforce is not just a strategic advantage; it's a necessity.

According to our team of global hiring experts, the main reasons benefits matter to employees include:

- ✔ **Work-life balance:** Benefits like flexible schedules or remote work options enhance work-life balance, reducing stress and increasing productivity.
- ✔ **Health and wellness:** Providing healthcare benefits and wellness programs demonstrates an employer's commitment to employees' health, boosting morale and engagement.
- ✔ **Financial security:** Despite the modern workforce valuing more than just financial incentives, a feeling of security still matters. A key feature of Maslow's Hierarchy of Needs, an employee's safety and resource needs can be satisfied by benefits packages that offer comprehensive financial perks.
- ✔ **Job satisfaction:** Well-structured benefits packages can contribute to overall job satisfaction by addressing employees' unique needs and preferences.
- ✔ **Stability:** Attractive benefits packages are a powerful tool for helping top talent feel content in their roles, reducing their desire to change jobs.
- ✔ **Professional growth:** Benefits such as tuition reimbursement or training opportunities support employees' career development, increasing loyalty while also enhancing expertise.

Tailored packages: Universal vs localised benefits

Balancing universal benefits with region-specific packages is crucial for global employers. While certain benefits, such as remote work options and professional development opportunities, can apply globally, others, like healthcare and retirement plans, require localisation.

This is why it's essential to tread carefully when offering benefits to local and global employees without risking compliance with international laws and regulations.

For example, when creating benefits packages for a global workforce, it's important to consider:

- ✔ **Cost of living:** Adjust compensation and benefits for regional cost-of-living variations (especially if flexible working models are not an option).
- ✔ **Payroll practices:** Payroll procedures can vary from country to country, which is why it's important to know how and when your global employees expect to be paid.
- ✔ **Tax implications:** Be aware of tax considerations across borders, ensuring compliance for both you and your employees.
- ✔ **Local healthcare systems:** Understanding regional healthcare systems is essential for aligning health benefits with local standards.
- ✔ **Cultural references:** Recognise varying benefit preferences among employees in different regions — while some might value more flexible working hours, others will appreciate structure.
- ✔ **Legal requirements:** Comply with local employment laws, including days off, insurance regulations, and termination procedures.

Tip: To ensure compliance with local guidelines and regulations, consult with global hiring experts. This will not only help streamline the administration process for global hires, it will also reduce the risk of fines, penalties, legal action, and the potential for employee misclassification issues.

Key benefits: What attracts top talent?

Attracting top international talent requires standing out as an employer. This includes not only offering stability in terms of job security and career growth but also creating a workplace culture that:

- ✓ Aligns with your company's future goals
- ✓ Respects individual needs
- ✓ Provides comprehensive benefits
- ✓ Promotes inclusivity
- ✓ Is dedicated to employee well-being and development



With Gallup also identifying five elements of wellbeing that are important to the modern workforce: career, social, financial, community and physical, hiring strategies now need to align with specific concepts, rather than just taking a “tick the box” approach.

But how can you build a global workforce that benefits your business long-term?

- ✓ Healthcare coverage
- ✓ Professional development
- ✓ Flexible work arrangements
- ✓ Retirement plans
- ✓ Wellness programs
- ✓ Diversity & inclusion initiatives
- ✓ Competitive compensation
- ✓ Generous leave policies
- ✓ Transport initiatives

Tackling retention: Strategic benefits for companies

For companies who manage to establish comprehensive and well-planned compensation and benefit packages, the long-term rewards are significant. These organisations are not only better equipped to attract and retain top talent, but they're also better positioned to increase innovation, enhance employee satisfaction, and boost engagement.

Data suggests that employees who feel engaged by their employers are more likely to stay committed to their organisations, with 71% of Gen Zers even willing to take a pay cut in order to do more meaningful work.

By diverting attention away from the concept of 'hustle culture', and allowing employees to reconnect with the value of their skills and develop a passion for their industry, you can create an environment where employees want to be good at their jobs. With a stable workforce also lowering the need for onboarding investment and profits increasing thanks to more dedicated teams, "perks of the job" can also be perks for your company.



Crafting the perfect package: Cultural sensitivities

Understanding the intricacies of global hiring has always been essential, but when it comes to building appropriate benefits packages — it's vital to recognise and respect cultural differences.

To avoid cultural misunderstandings, we recommend:

- ✓ Understanding different communication styles
- ✓ Diving into the cultural and political history of the country you're hiring in
- ✓ Familiarising yourself with holidays and traditions
- ✓ Considering language variations across regions
- ✓ Researching local values and social norms



International compliance: Legal and regulatory considerations

It goes without saying that navigating the legal and regulatory landscape of global hiring is vital when offering benefits to international teams. For instance, in some countries, failing to comply with specific healthcare coverage regulations can result in significant fines and dissatisfaction among employees.

Additionally, overlooking mandatory benefits like parental leave, which varies widely across regions, can lead to compliance issues and employee dissatisfaction. This is why, as mentioned earlier, it's essential to engage with experts in international employment to avoid costly mistakes.

With the right level of expert assistance, your organisation can:



Ensure legal compliance

Stay updated on employment laws and tax regulations in each region to prevent penalties and legal issues.



Navigate tax complexities

Comprehend tax implications for benefits in different countries to avoid financial liabilities.



Offer compliant retirement plans

Ensure retirement benefits align with local regulations to prevent penalties and employee dissatisfaction.



Address mandatory benefits

Meet requirements for healthcare coverage and parental leave mandated by some countries.



Stay informed about changes

Stay proactive by monitoring changing employment and tax laws and adjusting benefits accordingly.

Global companies: Who's currently acing their retention strategies?

When it comes to establishing an effective retention strategy, there are plenty of global companies showcasing the role of employee benefits in this process.

Some of our favourites include:



Pfizer

Committed to creating a sense of community and collaboration across the regions in which it's based, Pfizer is currently placing a heavy focus on flexibility, mentorship, and well-being to maintain its high retention rates.



Hyatt Hotel Chain

In addition to an emphasis on training programs and cultural integration, Hyatt also offers a solid employee referral programme that acts as its primary source for employment recommendations.



Apple

Promoting flexibility and the rewarding of efforts at all levels, Apple succeeds in acknowledging not only top talent but also those working on the ground to keep the wheels in motion.



Netflix

Netflix is currently recognised for not only its focus on promoting diverse voices and talent but also for giving full trust to employees. With a competitive vacation policy and commitment to employee engagement, Netflix is considered a great place to work long-term.

As experts in global hiring, we firmly believe that these examples highlight the pivotal role of employee benefits in supporting companies not only during periods of growth, but also in times of uncertainty and market shifts. The companies mentioned above have excelled in attracting and retaining a worldwide talent pool by prioritising diversity, adaptability, and employee well-being. Their commitment to these values not only strengthens their internal teams, it also enhances their external reputation as employers of choice.

Teamed: Your experts in global hiring

Building a diverse and culturally rich international team requires more than just a competitive salary. It demands a strategic approach to benefits that cater to the unique needs of your global workforce. This is where Teamed comes in. At Teamed, we understand that your organisation's success hinges on not only attracting international talent but also retaining them. Our comprehensive Employment of Record (EOR) software and network of global hiring experts is designed to simplify your global hiring journey and empower you to thrive in the international talent market.

Here's why partnering with Teamed is a smart move:

- ✔ **Global payroll:** Seamlessly process payroll in 50+ currencies, ensuring accurate and compliant payments worldwide.
- ✔ **Effortless onboarding:** Onboard employees within hours, not weeks, with our same-day onboarding process.
- ✔ **Local tax & compliance:** Rely on Teamed's legal experts to navigate the intricate web of global regulations, mitigating risks and ensuring full compliance.
- ✔ **Tailored employee experiences:** From benefits to onboarding, make hiring packages appropriate for global employees — enhancing satisfaction and engagement.
- ✔ **24/5 support:** Get expert assistance whenever you need it, addressing the complexities of global hiring with a dedicated support team.
- ✔ **Dedicated local experts:** Benefit from 1-1 employee onboarding, guided by local experts who understand the local hiring landscape.
- ✔ **Transparent pricing:** Access critical features without the hefty costs, with plans starting from £199 per month.

Learn more

Contact us to learn more about how Teamed can help you attract, onboard, and retain global talent. Streamline your global hiring process, unlock the potential of your international team, and stay compliant in the process!

Contact us