

GLOBAL HIRING TRENDS GUIDE:

Comprehensive Insights into
2023 and beyond



Unfolding the Global Hiring Mosaic

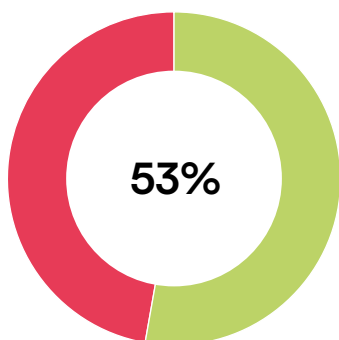
The business world is changing rapidly, and global hiring is at the forefront of the revolution. As companies look to hire talented individuals from all over the world, they face unique opportunities and challenges. Our guide aims to provide insights into these challenges and opportunities, giving you a clearer picture of the global hiring landscape.

Deep Dive: Challenges in Global Hiring

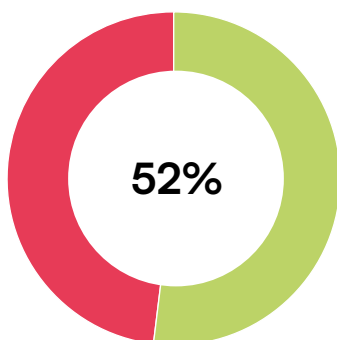
1. Legal and Cultural Nuances: International employment isn't just about crossing borders; it's about understanding the intricate laws that govern each region. A whopping 53%¹ of European start-ups see complex and outdated compliance processes as a threat for their businesses. But it's not just about the rulebook, culture plays an important part too. Different regions come with distinct values, communication styles, and work ethics. Success in global hiring isn't just about understanding these differences; it's about embracing and celebrating them, whilst ensuring a unified work environment where every employee, irrespective of their origin, feels integral to the organisation.

2. Technological Considerations: We're sailing through a digital revolution. In this landscape, every company is a potential target for cyber threats. It's only natural that increasing numbers of businesses are apprehensive about the potential risks and data privacy. As businesses broaden their scope, 52%² of mid-market and enterprise organisations are ramping up their IT spend for 2023. A heads-up for start-ups and scale-ups too: keep your tech and security game strong.

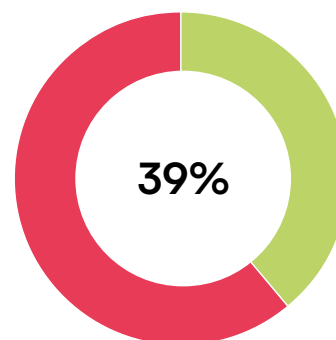
3. Talent Sourcing and Retention: Finding the right people is just step one; keeping them is the real game. Recent McKinsey studies show that 39%³ of employees are considering leaving their current roles in the next 3-6 months. The insights we gathered tell us that this trend is caused by employees feeling uncommunicative organisations, unrealistic performance expectations and having received competitive salaries and better roles externally. To retain your global talent, focus on cultural integration, clear communication, and locally-tailored remuneration packages. Get this right, and you're not just keeping your team—you're setting them up to thrive.



See complex and outdated regulations as a risk for their business



of businesses ramping up their IT spend for 2023

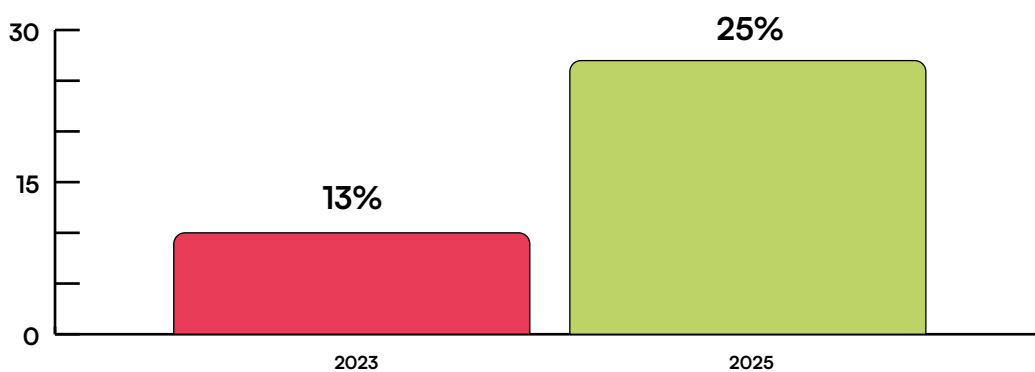


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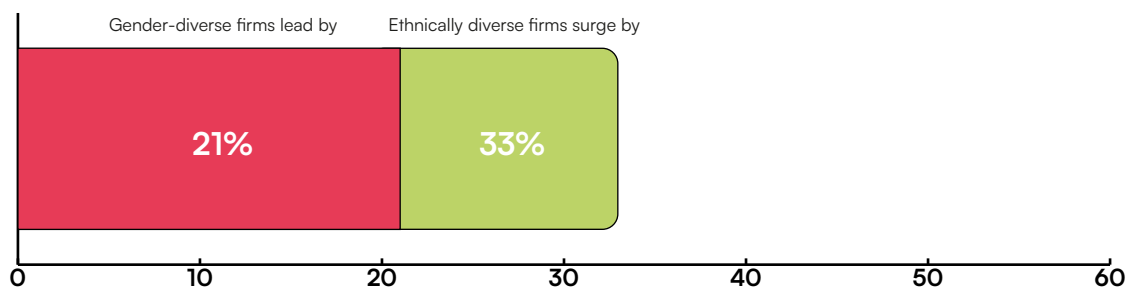
Trends and Insights in Global Hiring

As the global hiring landscape evolves, staying ahead of the curve is more than just a good idea—it's essential. Here are our insights into the future of global employment, spotlighting key areas that need your focus. From the rise of remote work to the critical role of diversity, these trends are reshaping how we approach talent acquisition and management.

1. Remote Work Renaissance: The shift towards remote work is far more than a passing trend; it's a fundamental change in how we work. As of 2023, 13%⁴ of full-time employees are remote, and by 2025, that number is expected to rise to 25% in the US. This isn't just about numbers; it's about adapting to new ways of working that meet the emotional and motivational needs of a dispersed workforce.



2. Diversity — Beyond Numbers: Diversity is more than a buzzword or a box to tick; it's a catalyst for business success. Companies with gender-diverse teams outperform their peers by 21%, and those with ethnic diversity excel by 33%⁵. This isn't about meeting quotas; it's about enriching your corporate culture with diverse perspectives. Bear in mind, a poor work environment increases the likelihood of employee turnover by 88%⁶. If you're aiming to thrive, not just survive, a diverse workforce is non-negotiable. That's where Teamed can make a real difference.



3. Digital Upskilling: Being digitally proficient is no longer a choice; it's a necessity. A whopping 90%³ of companies see the need for upskilling to fill gaps in their teams' abilities. This isn't just about keeping up with new tech; it's also about understanding what skills are actually missing. For businesses looking to excel, clear communication and tailored training programmes are key, especially ones that consider local needs.

4. Employee Well-being: Employee engagement has dramatically improved, rising from 12% in 2009 to an encouraging 23% in 2023⁴. Remote workers are leading this positive trend, showing a 30% engagement rate. But it's not all that great; remote work also comes with higher stress levels. This highlights the need for a balanced approach to employee well-being. While remote work can boost engagement, ignoring elevated stress levels is not an option. A supportive work environment is essential for long-term productivity and can even cut costs related to stress. That's why offering comprehensive, localised health benefits is crucial in global hiring.



Teamed's In-depth Perspective on Global Success

Our Global Footprint's Insights: Teamed's presence in 150+ countries offers a unique perspective on global employment dynamics. We understand that success in this field requires more than just contractual and legal know-how; it's about adding a human touch and supporting businesses with insights and tools to enhance their processes.

As an EOR, Teamed takes the headache out of global hiring, managing contracts, pay, and legal compliance. But our vision goes further. We aim to empower businesses with valuable guides and thought leadership content on global employee management, helping you navigate the complexities with ease.

Guidance, Local Support, and Beyond: Teamed's approach goes beyond the traditional EOR model. Just listen to our clients: "Teamed made my global expansion smooth. Their ongoing support with contracts, payments, and insightful resources has been invaluable!" - Kleodora Brahim, HR Manager at Velez Managed Services.

With Teamed, you have options tailored to your needs. Whether you're looking for a straightforward global hiring solution or seeking a partner to provide expert insights, we're here to ensure your business and workforce operate seamlessly, no matter where your people are based. If you're thinking about international hiring, explore Teamed's full EOR solution. We're ready to assist, whether you need us to simply handle the essentials or go beyond with valuable insights to enhance your global employee management.



Working with the right partners can make global hiring easy

Now that we are a remote first company, Teamed made it easy for us to grow our international team in Ireland and Australia. Super-efficient service with limited involvement on our end!

Cameo Choquer

Operations Manager at Applied

Our need to convert two contractors to full-time employees in Spain was managed effortlessly through the Teamed platform and their accompanying services. What would have been a complex, costly and long drawn out process was made simple, and dare I say a pleasurable experience.

Rachel Blezard

Head of People Operations at SpotQA

Thanks to Teamed, we swiftly sorted multiple HR compliance requirements challenges for our new hire in the US, and were able to onboard them smoothly.

Kleodora Brahimi

HR Manager at Velez Managed Services

I felt a little trepidation when it was announced that we would be employing staff in Slovakia as nobody had prior knowledge of the language, let alone local employment laws, payroll or human resource processes. With Teamed it actually became much easier than recruiting in the UK! The payroll process was set up to work perfectly with our own system with absolutely no hitches, all straightforward and without a hefty price tag. Thanks again to Teamed for helping with what could have been a logistical nightmare.

Julia Mardell

Operations Director at Classic Folios

Final Thoughts:

The global hiring landscape offers immense potential but also presents various challenges. However, with the right insights and partners, global hiring can be the next step towards fuelling your business growth.

References

1. Stripe, European Tech Voices, 2023
2. ESG Global, 2023 Technology Spending, 2023
3. McKinsey & Company, The State of Organisations 2023, 2023
4. Forbes, Remote Work Statistics, 2023
5. The Independent, Business Ethnic Gender Diversity Performance Levels, 2018
6. Winningtemp, Fighting Turnover in 2023, 2023

FAQs on Global Hiring:

Q: How do I navigate the complexities of international employment laws?

A: Venturing into global hiring can seem like charting unknown waters, but with Teamed, it becomes a navigable journey. Our expertise spans 150+ countries, and our dedicated legal teams, coupled with local expertise, ensure you always operate within legal confines. From contract nuances to understanding local benefits, we guide you at every juncture, promising a seamless hiring experience.

Q: What strategies can aid in retaining international talent?

A: Retaining global talent goes beyond competitive compensation. It's about fostering a culture of belonging. Celebrating cultural diversities, providing growth avenues, and transparent communication are key. At Teamed, our strategies and insights not only focus on retention but on building a vibrant global workforce.

Q: How do I ensure data security with remote teams?

A: In today's digital age, data security concerns are paramount. With global teams, these concerns can seem amplified. However, with the right strategies and guidance, it's entirely manageable. At Teamed, data security is a top priority. We guide and recommend industry-best practices, ensuring your global operations remain fortified.

Want to know more? - Let's chat!

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