



Global Employer of Record Services

G-P

Report Abstract

August 2024

Jeanine Crane-Thompson

Principal HR Analyst

NelsonHall

14 pages

Contents of Full Report

1. Introduction
2. Revenue Summary
3. Key Offerings
4. Delivery Capability and Partnerships
5. Target Markets
6. Strategy
7. Strengths & Challenges
 - 7.1. Strengths
 - 7.2. Challenges
8. Outlook

Who is this Vendor Assessment for?

NelsonHall's Global EOR profile on G-P is a comprehensive assessment of G-P's offerings and capabilities, designed for:

- Sourcing managers monitoring the capabilities of existing suppliers of G-P and identifying vendor suitability for Global EOR RFPs
- Vendor marketing, sales, and business managers looking to benchmark themselves against their peers
- Financial analysts and investors specializing in the Global EOR sector.

Key Findings & Highlights

G-P, formerly Globalization Partners, is a global growth technology and employer of record service provider headquartered in Boston, Massachusetts. The company offers a suite of global employment solutions on its global growth platform, including recruiting, onboarding, tax, compliance, payroll, legal, and in-country advisory services. They provide a full-stack global growth platform for ~2,000 customers supporting ~187 countries, ~100 entities, and ~150 currencies.

The company was founded in 2012 by CEO and Executive Chair Nicole Sahin after identifying opportunities to support organizations seeking help in navigating the complexities of global expansion and staffing activities. G-P established its initial global legal infrastructure and engaged its first client in 2013. By 2015, the company had established legal entities on three continents and secured over 100 customers.

Since its inception, G-P has raised total equity funding of ~\$350m over two rounds. In February 2020, the company announced it had closed on a \$150m minority equity investment managed by Wincove Private Holdings and TDR Capital to support continued growth. Following this round of funding, the company valuation was ~\$600m. In January 2022, the company received a \$200m minority equity investment from Vista Credit Partners (VCP), valuing the company at \$4.2bn.

In October 2022, the company rebranded from Globalization Partners to G-P. In April 2023, the company sunsetted its Global Employment Platform. In Q1 2023, it launched G-P Meridian, a customizable SaaS-based global employment product suite to address the needs of companies of all sizes looking to build and manage international teams in the new world of work. Following the launch, G-P announced its vision for global growth technology, a new category within HR technology sparked by the demands and opportunities of the everywhere workforce.

In 2023, G-P launched its AI-enabled global intelligence assistant, GIA, which supports its clients at any time or stage of their international growth journey. GIA has processed ~30,000 client inquiries at the publishing date (July 2024) related to country regulations and compliance, identifying and hiring skilled talent in a new market, and onboarding employees in a new market.



G-P maintains a vendor ecosystem comprising ~200 partners, including strategic technology partnerships to enrich its technology stack and complement its solutions. In March 2023, the company and Wise partnered to accelerate cross-border payments for contractors and freelancers. The same month, G-P announced its collaboration with workforce management solutions provider UKG. In May 2024, it announced its expanded partnership with ADP to deliver global EOR, contractor, and payroll solutions to organizations worldwide.

The company is a founding Global Employment Innovation Organization (GEIO) member. The group, announced in February 2023, focuses on promoting, maturing, and expanding the ecosystem for global employment service providers by bringing industry leaders together to help ensure a better employment services industry for all stakeholders.

Scope of the Report

The report provides a comprehensive and objective analysis of G-P's Global EOR offerings, capabilities, and market and financial strengths, including:

- Identification of the company's strategy, emphasis, and new developments
- Analysis of the company's strengths, challenges, and outlook
- Revenue estimates
- Analysis of the profile of the company's customer base, including the company's targeting strategy and examples of current contracts
- Analysis of the company's offerings and key service components
- Analysis of the company's delivery organization, including the location of delivery centers.

Global EOR Vendor Assessments are also available for:

Atlas

CXC Global

Deel

FoxHire

Multiplier

Neeyamo

Remote

Remofirst

Papaya Global

Safeguard Global

Velocity Global.

About The Author

Jeanine is a Principal Research Analyst at NelsonHall and an HR Technology & Services practice member. She has global responsibility for key HR areas, including employer of record (EOR) and learning platforms.

Jeanine is a highly experienced HR practitioner with 28 years of experience in HR across industry sectors, including aerospace, automotive, energy, government, pharmaceuticals, telecommunications, learning, and business consultancy.

Jeanine possesses significant experience in leading and managing business transformation/integration, competitive and industry benchmarking, HR and learning technology, strategic change leadership, managed service provider engagements, organizational and process redesign, and M&A initiatives.

Jeanine can be contacted at:

- Email: jeanine.cranethompson@nelson-hall.com
- Twitter: @JeanineCT_NH



About NelsonHall

NelsonHall is the leading global analyst firm dedicated to helping organizations understand the “art of the possible” in digital operations transformation. With analysts in the U.S., U.K., Continental Europe, and Asia, NelsonHall provides buy-side organizations with detailed, critical information on markets and vendors (including NEAT assessments) that helps them make fast and highly informed sourcing decisions. For vendors, NelsonHall provides deep knowledge of market dynamics and user requirements to help them hone their go-to-market strategies. NelsonHall conducts rigorous, primary research and is widely respected for the quality, depth, and insight of its analysis.

We would be pleased to discuss how we can bring benefit to your organization. You can contact us via the following relationship manager: Guy Saunders at guy.saunders@nelson-hall.com

Boston

Riverside Center, 275 Grove Street, Suite 2-400, Newton Massachusetts 02466
Phone: +1 857 207 3887

London

29 Rose Hill
Binfield
Bracknell, RG42 5LH
Phone: +44 (0)208 638 7282

Paris

115 rue de Reuilly,
75020 Paris
Phone: +33 (0)6 23 81 17 54

Copyright © 2024 by NelsonHall. All rights reserved. No part of the publication may be reproduced or distributed in any form, or by any means, or stored in a database or retrieval system, without the prior written permission of the publisher. The information provided in this report shall be used only by the employees of and within the current corporate structure of NelsonHall’s clients, and will not be disclosed to any other organization or person including parent, subsidiary, or affiliated organization without prior written consent of NelsonHall. NelsonHall exercises its best efforts in preparation of the information provided in this report and believes the information contained herein to be accurate. However, NelsonHall shall have no liability for any loss or expense that may result from incompleteness or inaccuracy of the information provided.