



Global Employer of Record Services

Remofirst

Report Abstract

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Who is this Vendor Assessment for?

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

- Sourcing managers monitoring the capabilities of existing suppliers of Remofirst 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

Founded in 2021 by Nurasyil Serik and Volodymyr Fedoriv, Remofirst helps companies build global remote teams in ~190 countries by allowing them to hire talent in countries where they do not have an entity. Remofirst enables its services through its Remofirst integrated platform, which supports employment contract generation, onboarding, payroll, time & expense management, and workflow management.

Remofirst bases its value proposition on four strategic pillars:

- Leverage a global network of ICPs to support its indirect EOR strategy and provide flexibility, agility, and access to in-country SMEs to navigate HR and cultural legislation
- Provide cost-effective solutions aligned with client needs
- Maintain transparent pricing models without hidden fees to assure price certainty
- Assign dedicated customer success managers to each engagement to ensure service quality and consistency.

The company's remote-first solutions primarily target SMBs, which comprise ~82% of its client portfolio, and include the following services:

- Employer of record
- Global payroll
- International contractors
- International private medical insurance plans via RemoHealth
- Visas & work permits
- Workforce management
- Background checks.



In May 2023, Remofirst announced strategic additions to its executive leadership team, reflecting the company's commitment to achieving its mission of empowering employers to be free from geographical boundaries when accessing talent and allowing employees to pursue opportunities wherever they may exist.

Since its inception, Remofirst has raised total equity funding of ~\$39.3m through three funding rounds. In March 2024, the company secured \$25m of Series A funding led by Octopus Ventures, with support from its three existing investors, Counterpart Ventures, Mouro Capital, and QED Investors, who fund Remofirst. The company delivers indirect EOR services using internal staff and a network of ~150 in-country partners, providing legal and tax expertise and assuring compliance.

Scope of the Report

The report provides a comprehensive and objective analysis of Remofirst'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

Deel

FoxHire

G-P

Multiplier

Neeyamo

Remote

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.

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About NelsonHall

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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

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