



Global Employer of Record Services

Safeguard Global

Report Abstract

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Who Is This Vendor Assessment For?

NelsonHall's Global Employer of Record Services profile on Safeguard Global is a comprehensive assessment of the company's offerings and capabilities, designed for:

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

Key Findings & Highlights

This NelsonHall vendor assessment analyzes Safeguard Global's offerings and capabilities as a provider of global employer of record services.

Safeguard Global (Safeguard) is a global managed payroll services, employment outsourcing, and HR services provider headquartered in Austin, TX, offering payroll and HR services, including global managed payroll (GMP) services and global employment outsourcing (GEO).

Originally formed as part of a U.K. domestic payroll provider, by 2006, it had begun to focus on international payrolls using an aggregator model, supporting multi-country payrolls through a partnership network of local providers. In 2008, Safeguard World International became independent of the U.K. business following a management buy-out; its first payroll clients included companies such as FedEx and Skype. In 2010, it became a Workday partner and began offering certified integrations to the cloud HCM platform.

In 2009, Safeguard identified opportunities with buyers and partners seeking to solve the challenge of hiring in-country workers where the business had no legal entities, and time was a critical factor. Safeguard also began seeing U.S. domestic PEOs seeking international solutions for their clients concerned about complexity overseas. The offering started as an add-on service for managed payroll clients and became a key solution to meet the overall lifecycle needs of established and emerging multinationals.

In late 2018, Safeguard World International rebranded to Safeguard Global. In early 2019, investment from private equity partners Accel-KKR (AKKR) for a minority stake in the firm provided its funding to support its next growth phase.

With this funding, Safeguard Global acquired Switzerland-based WorkFor, a Pan-European-based provider of technology-enabled human capital management services and partner of Safeguard Global since 2013. The acquisition brought a portfolio of technology-enabled HR services designed explicitly around country domain experience for local payroll and the employer of record model supported by an in-country presence across eight major EMEA countries.

In October 2020, Safeguard acquired GEDA, a German payroll and accountancy services company. The acquisition extended Safeguard's German market presence to support multinational organizations' employee onboarding, management, and payroll.

In January 2022, Safeguard acquired Global Upside Corporation, a global expansion, technology, and services company in San Jose, CA. Global Upside specializes in recruiting, EOR services, new entity incorporation, human resources, accounting, payroll, and tax & compliance solutions. The country footprint across both organizations is well aligned. This acquisition added ~500 employees to the 1,100 Safeguard Global employees to create a combined organization of ~1,600 employees.

The acquisition of Global Upside supports the Safeguard Global ‘Work in Any Way’ workforce management vision, which considers where, when, and how people work to assure a people-centric, flexible, inclusive, and diverse organizational culture.

Today, Safeguard Global supports EOR services for ~930 clients and ~4,900k active workers across ~170 countries. This profile focuses exclusively on Safeguard's Global Employer of Record offering and capability. Refer to the Safeguard Global-Next Generation Payroll Services vendor profile available to NelsonHall subscribers for a more comprehensive profile of Safeguard's broader managed payroll services offering.

Scope of the Report

The report provides a comprehensive and objective analysis of Safeguard Global’s global employer of record service offerings and capabilities, and market and financial strengths, including:

- Identification of the company’s strategy, emphasis, and new developments
- Analysis of the company’s strengths, weaknesses, 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 delivery locations.

Global Employer of Record Services Vendor Assessments are also available for:

Acumen International

Atlas, formerly Elements Global Services

CXC Global

Globalization Partners

Mauve Group

Mercans

Neeeyamo



Omnipresent

Papaya Global

Remote

Velocity Global

About The Author

Jeanine is a Principal Research Analyst at NelsonHall and a member of the HR Technology & Services practice. She has global responsibility for crucial 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 has significant experience 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

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., and Continental Europe, 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. And for vendors, NelsonHall provides deep knowledge of market dynamics and user requirements to help them hone their go-to-market strategies. NelsonHall's research is based on 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.

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