

How to Expand your Global Workforce through a Professional Employer Organisation (Employer of Record)

With Hong Kong's economy expected to rebound following 2021's economic expansion of 6.4%*, Enterprises and SMBs continue to explore new markets and opportunities to expand their business. In addition, Hong Kong remains a key business hub for foreign investors.

Increasingly, and partly due to travel restrictions arising from the pandemic, businesses in Hong Kong are now leveraging outsourced serviced providers in areas like Human Resources, Payroll, and Finance to streamline and reduce workloads previously performed by in-house teams. Besides benefiting from economies of scale, businesses can now expand into global markets efficiently and compliantly through vendors such as BIPO that offer **Professional Employer Organisation (Employer of Record)** services, complemented by agile technology platforms like cloud-based HR Management Systems (HRMS) and mobile apps.

Expanding into international markets is often perceived as complicated. Challenges include a lack of understating of the local labour laws and employment regulations, statutory and payroll compliance, tax implications, and possible risks and penalties arising from non-compliance.

How to Leverage PEO / EOR Services to Expand Your Business Globally?

A **Professional Employer Organisation (PEO)** – also known as **Employer of Record (EOR)** – is a partner company that acts as the official employer for your employees. A PEO handles all HR and payroll aspects, including the legal complexities associated with regulatory and tax compliance.

Engaging the services of a PEO company in areas like **HR and payroll outsourcing** ensures your business stays compliant. Regardless of the company's industry, headcount, and size, the employee on/offboarding (from payroll processing, benefits administration, labour contracts, payroll/tax compliance) to company set-up is handled seamlessly through a PEO company. Doing so relieves employers of the administrative responsibilities, ensuring businesses stay focused on their market entry and expansion.

The Complementary Role that HR Technology Plays

The beauty of agile product offerings provided by BIPO enables companies to switch seamlessly between PEO and payroll outsourcing services without changing vendors. In addition, such channels ensure that as a company

scales and decides to hire in-house HR teams, it can transition quickly to BIPO's robust cloud-based HRMS solutions to manage HR operations to grow the business efficiently.

Cloud-based HRMS platforms enable businesses to manage payroll and HR processes efficiently with 24/7 access from anywhere in the world. BIPO's award-winning HRMS platform is also ISO-27001 certified with a built-in payroll calculation engine that ensures accuracy. In addition, it supports multi-currency payments – enabling businesses to pay their global workforce in the local currency and expedite payment processing time while avoiding high currency exchange fees.

By leveraging PEO, payroll outsourcing services, and agile HR technology platforms, businesses in Hong Kong are now more resilient and better positioned to fast-track and expand their market entry in the post-pandemic global landscape.

To learn more about how BIPO's cloud-based HRMS technology, payroll outsourcing and PEO (EOR) services can support your global expansion, connect with us at:

Email: hello@biposervice.com or
Tel: **+852 3643 0295**

**Source: The Government of the Hong Kong Special Administrative Region*



About BIPO

Established in 2004 and headquartered in Singapore, BIPO is a global payroll and people solutions provider. Our HR Management System automates HR processes, simplifies workflows, and delivers actionable insights. Complemented by our payroll outsourcing and global PEO services, we support your HR needs through a network of 27+ offices, four R&D centres, and business partners in 100+ countries.