



Global Employer of Record Services

Magnit

Report Abstract

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Jeanine Crane-Thompson

Principal HR Analyst

NelsonHall

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Who is this Vendor Assessment for?

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

- Sourcing managers monitoring the capabilities of existing suppliers of Atlas 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

This NelsonHall vendor assessment analyzes Magnit's EOR offerings and capabilities.

Magnit, formerly PRO Unlimited (founded in 1991), provides workforce management services and enabling technology, including EOR, MSP, strategic advisory consulting, vendor management, and diverse talent pool solutions. Magnit was created from a risk management/advisory company, not from a staffing business, a fact that would inform its unique vendor-neutral approach in the decades to come.

As the marketplace has changed over the years, Magnit's vision and mission have evolved, aiming to shape and deliver the next chapter in workforce management for its employees, clients, suppliers, and partners worldwide. Magnit's Integrated Workforce Management (IWM) SaaS platform enables the real-time intelligence its clients need to successfully source, track, and manage high-quality talent, while effectively managing costs and risks.

Throughout 2021-2022, Magnit acquired several companies to expand its services portfolio and global footprint, including the following:

- PeopleTicker, a leader in compensation data specializing in contingent labor rates and hiring intelligence globally (January 2021)
- Brainnet Group to expand its presence in EMEA (February 2021)
- WillHire, a leader in direct sourcing, worker experience/candidate engagement, and talent pool solutions (September 2021)
- Workforce Logiq to extend its reach and synthesize two like-minded entities that share the same strategy and platform approach to contingent workforce management (October 2021)
- Geometric Results Inc. (GRI), to enhance its MSP footprint and capability, notably in the U.K. (March 2022).

Magnit bases its value proposition for its EOR solutions on offering an integrated workforce management platform, seamlessly integrating its solutions to bring its clients a unified experience.

Powered by its proprietary Magnit platform, the company's global EOR offerings address the following challenges:

- Ensuring proper employee classification, Magnit maintains ongoing access to a team comprised of former IRS Auditors and legal professionals, enables clients to evaluate employee/contractor classification constantly
- Balancing pay competitiveness and cost optimization, Magnit drives cost savings with access to all billing rates in a centralized location and provides a real-time view of the workforce, and ensures compliance
- Attracting and retaining talent at reduced time-to-fill, Magnit's competitive onboarding and benefits, including an on-demand pay solution for the extended workforce, deliver an elevated worker experience.

To meet the needs of its ~326 clients and the evolving EOR industry, Magnit provides the following tech-enabled EOR services:

- Sourcing
- Health and family benefits, including national group-qualified medical, dental, and vision insurance
- Pension plans
- Background screening
- HR compliance and risk management services
- Onboarding
- Redeployment services
- Time management
- Trends, analysis, and reporting on hiring, market bill rates, and market-driven changes
- Payrolling.

Scope of the Report

The report provides a comprehensive and objective analysis of Magnit’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

G-P

Multiplier

Neeiamo

Papaya Global

Remofirst

Remote

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

4 Place Louis Armand,
Tour de l'Horlage,
75012 Paris
Phone: +33 1 86266 766

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