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Navigating New Horizons: Overcoming HR & GDPR Challenges in European Expansion

# **Overview**

Europe, a continent rich in history, culture, and economic opportunities, offers a dynamic landscape for businesses seeking overseas expansion. Central to this landscape are the European Union (EU) and the Schengen Area, which facilitate seamless trade and travel across member countries. The EU, comprising 27 nations (European Union), operates as a single market with standardised regulations, making it an attractive destination for international businesses. Meanwhile, the Schengen Area, which includes 29 countries (SchengenVisalnfo), allows for passport-free travel, simplifying mobility for business professionals.

For businesses expanding into the European region, understanding and overcoming challenges related to human resources (HR) and the General Data Protection Regulation (GDPR) is crucial. In this piece, we address these hurdles, ensuring your business a successful and compliant entry into the European market.

## **European Union Facts**



**EU Countries** 27

8

Population 449 million IME



Currency Euro (€)



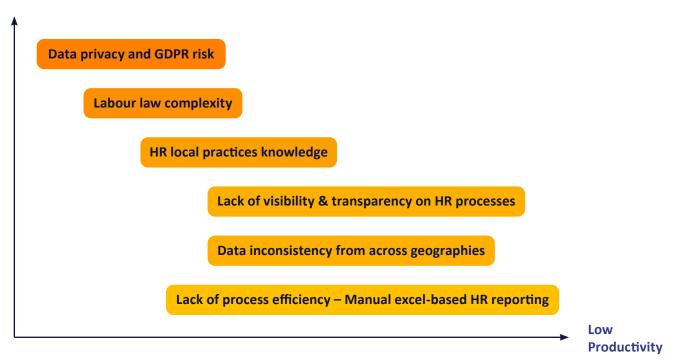
**GDP per Capita** USD \$42,440 (as of 2024) <u>IMF</u>



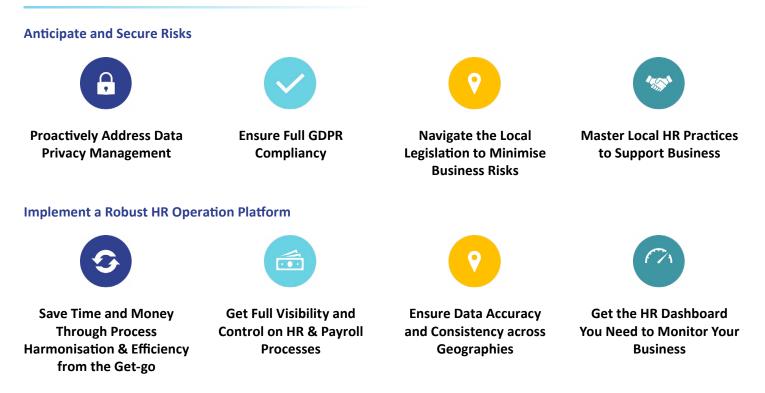
# **Overseas Expansion – Potential Challenges and Recommendations for Success Overseas**

Most Common HR Challenges to Consider while Expanding Overseas

#### **High Risk & Costs**



#### Key Recommendations for Successful Workforce Expansion



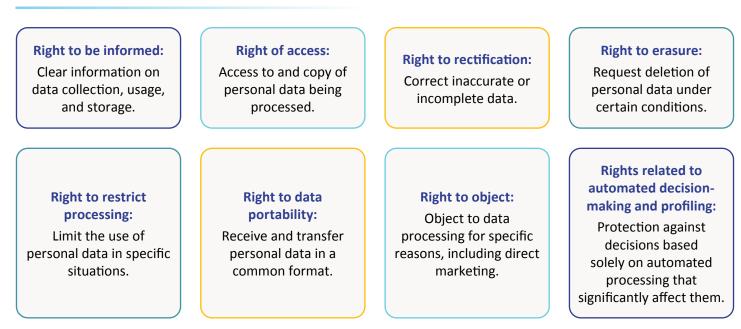
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# What does GDPR Mean for Your Business?

#### **Global Data Protection Regulation (GDPR)?**

- The world's strictest privacy and security law.
- Drafted and approved by the European Union (EU) Came into effect on May 25, 2018.
- Imposes obligations on organisations globally targeting or collecting data related to EU individuals.
- Penalties for violations can reach up to €20M or 4% of annual global turnover.
- Regulation is broad, far-reaching, and light on details.
- Applies to organisations processing data of EU citizens or residents or offering goods or services to them.
- Data subjects have the right to seek compensation for damages.

#### **GDPR-Recognised Privacy Rights for Data Subjects**



#### What Data Privacy and GDPR Means for Your Business



Legal constraints that requires businesses to anticipate how and where individual data will be handled



Significant financial risks and business risk (reputation damage) that needs to be understood and put under control



A thought process for all your busiess processes handling personal data (clients, prospects, partners, associates)



A source of concern, lsot time and cost if not anticipated from the get-go

#### Data Privacy & GDPR's Main Expectations form HR Leaders

- Personal Data Protection
- Data Storage and Data Access
- Data Retention Strategy and Data Purge
- Employee's Data Control and "Right to be Forgotten"
- Incident Management Protocol and Declaration



# **Overseas Expansion – How can Your Operations Efficiently Support Your Business Growth?**

#### Have a HR Plan in Place!

- Incorporate HR operation as a pillar of your overseas expansion strategy
- Define global HR needs versus local HR needs
- Balance global control versus local autonomy to enable business flexibility
- Leverage technology to digitalise your HR processes

#### **Client Case**

#### A Global, Secured, Efficient and Unified HR Operation Platform



- Contract management
- Payroll & tax declaration
- Travel expenses
- Employee portal & mobile Apps
- Leave request management
- Performance management

#### Data security & GDPR-proof solution

- ✓ Efficient, consistent & transparent HR processes
- ✓ Data consolidation, Reporting HR, full control from HQ
- ✓ Scalable & agile HR solution to support overseas' growth

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Access to Employee profile

Country dashboard and HR

Monitor payroll processes

Launch / monitor HR processes

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reporting

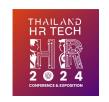
# BIPO

# Around the World with BIPO

At BIPO, we are committed to facilitating international business growth. Here's a quick look at how we foster discussions with the business community, sharing our expertise at local events across the region!

## Thailand

2 - 3 Jul Thailand HR Tech 2024



## Malaysia

**10 Jul** HRM Asia CHRO Malaysia with Karen Lee



## Brunei

**30 - 31 Jul** Digital Conference 2024



### Singapore

**18 Jul** People Matters TechHR Singapore 2024

23 - 25 Jul Singapore APEX Business Summit 2024





#### 23 Jul

Navigating Success: Chinese Enterprises Going Global to Singapore Webinar with Felix Ji & Bo Li Cheng





## About **BIPO**

Established in 2010 and headquartered in Singapore, BIPO is a global payroll and people solutions provider. Our comprehensive total HR solutions include our Human Capital Management (HCM) suite, Global Payroll Outsourcing (GPO) and Employer of Record (EOR) service across 160+ global markets.

Connect with our experts today: <u>hello@biposervice.com</u>

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