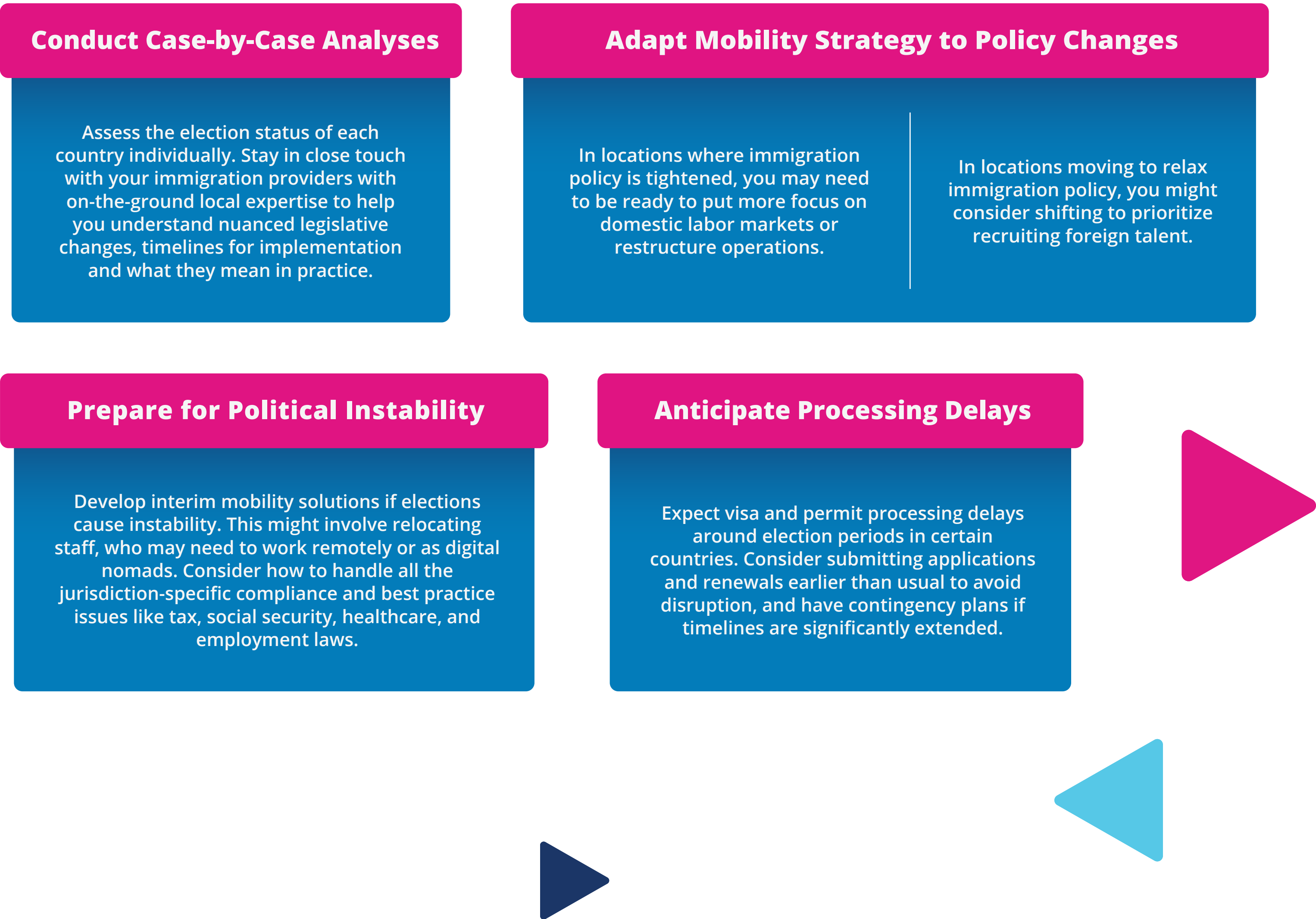


Global Talent Strategies

Evolving geopolitical and immigration landscapes require high levels of agility to stay competitive

With at least 64 countries holding elections this year, possible changes in leadership may also bring changes to immigration policy.

To position your company for change:



Expatriate Pay Approaches

As the global workforce continues to evolve, so should compensation strategies. Effective, adaptable and competitive approaches are crucial for securing international talent, particularly in those locations where high costs can deter ideal candidates. As you assess any changes in your talent strategy to meet new immigration laws, it's a good time to review your global pay strategy as well.

Traditionally, the "balance sheet" approach was the solution of choice for expats, where a series of balancing payments help the employee retain home-country level purchasing and saving power. While it can neutralize the financial impact of international assignments by equalizing salaries and benefits to match home country levels, it can be costly and highly complex to administer.

Many multinationals are now turning to host-based and global compensation strategies. These approaches simplify the process by aligning compensation plans with local conditions or standardizing them globally. It should be noted, though, that they also come with certain challenges, like managing cost-of-living variations.

Key things to consider include:

- ▶ **Making Employees Stakeholders in Their Assignments:** Engage employees in the decision-making process, ensuring they feel valued and invested.
- ▶ **Providing Necessary Support During Transitions:** Offer comprehensive support to ease the transition and help employees adapt to new environments.
- ▶ **Ensuring Compliance:** Maintain strict adherence to governance standards to avoid legal complications and ensure fair treatment.

The evolving geopolitical landscape presents both challenges and opportunities for global mobility professionals. Adopting a strategic approach to shifting immigration landscapes and building competitive compensation packages are essential for meeting your organizational talent goals and fostering a globally connected workforce.

KEY TAKEAWAYS FOR MOBILITY

- ▶ **Changes in immigration law:** In a year of an unprecedented number of global elections, employers should be ready for possible changes in global immigration legislation, considering both tightening and relaxing scenarios.
- ▶ **Advanced preparation:** Be ready and have a plan for possible instability and processing delays.
- ▶ **Review global compensation:** If talent strategy and policy changes are necessary in response to new immigration laws, it may be a good time to assess expatriate compensation models too.



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