

Meet Omnipresent, the startup making it easy to hire, pay and support global teams

As part of our quick fire questions series - or QFQs - we spoke to Matthew Wilson and Guenther Eisinger, co-CEOs at Omnipresent, about meeting and writing a business plan within days, securing a huge Series B round and addressing an unmet need.

Temps de lecture : minute

29 September 2022

What was the catalyst for launching Omnipresent?

Matthew Wilson (MW): Guenther and I met in 2019 through the Entrepreneur First programme, which brings together industry experts looking to found startups. We'd both experienced first-hand the complexities of operating multinational businesses and identified a shared passion for tackling the challenges of global work. Not only this - we saw the opportunities for businesses to be more ambitious from the get-go: to lead with a global growth strategy (rather than starting locally and growing from there) and to hire the very best talent around the world, regardless of where they are based.

Within a few days, we had the idea for Omnipresent, created a business plan, registered Omnipresent as a business, and, within a matter of weeks, we opened our first entity in Canada and had our first international client.

Tell me about the business?

Guenther Eisinger (GE): We provide tech-enabled business solutions to help employ people around the world, taking care of payroll, expenses, taxes, and benefits, which ultimately lets them focus on growing their business. But - crucially - we understand that technology can't do everything. And so we combine our platform with HR and legal experts who really understand the complexities of local regulations and can support our partners in onboarding their new employees in a compliant way.

How has the business evolved since its launch?

MW: We started Omnipresent back in November 2019, just months before the pandemic fundamentally changed the way that we think about work. Instead of having months to prepare our product and services, we had weeks to adjust our plans to support the immediate need for remote workers.

A little more than two years later, we've grown from a team of two to more than 350 people - all working remotely - in 50 countries around the world. And of course, remote work is no longer simply a benefit for some employees but an expectation for talent looking for flexibility and fulfilment in their careers. We are now able to support companies in 160 countries and have expanded our offering to be more automated, but with the human touch when needed.

We're also expanding our efforts to grow with our clients, providing them with the support they need from a simple Employer of Record service as well as solving additional global employment challenges. We partner with a number of providers to ensure that new employees get everything they

need for a seamless employee journey. One example of this is Hofy, who supply, manage, and maintain IT equipment and furniture for global teams.

How are you funded?

GE: Omnipresent has strong recurring revenue and a growing client base. In 2021, we hit a major milestone, with committed client employees growing tenfold and 25x total revenue growth, all driven by the ongoing investment in our people and platform.

Earlier this year, we also secured a US\$120 million Series B round of funding, which will allow us to scale and enhance our product and partner offering. This investment round was led by Kinnevik and Tencent, both of whom share our vision that the future of work is global.

What has been your biggest challenge so far?

MW: As with any organisation, the biggest challenge is in finding the right people for the needs of the business. Of course, we practise what we preach: as a fully remote company, we do not limit ourselves to geography and seek to hire the very best talent, wherever they are in the world. The challenge then is finding people who want to align with our vision, and embody our company values: being authentic, ambitious, curious, and humble.

How does Omnipresent answer an unmet need?

GE: Omnipresent gives companies the ability to hire the best people – wherever they are – rather than focusing on hiring talent based on

location. We understand that business leaders are focused on growth, and for that, they need people to deliver their vision. We help them remove the barriers to hiring the best talent in the world by taking care of the HR admin required to hire people globally and compliantly. And we have the worldwide expertise to make that possible.

What's in store for the future?

MW: We strongly believe that remote work is here to stay, and we are just at the beginning of our journey. Over the next few years, we will continue to scale and improve upon what we do well. However, we're also mindful of keeping our entrepreneurial hats on so that we stay relevant to the markets in which we operate and deliver what our clients need.

With a few new products in the pipeline, we know we'll continue to deliver simple and straightforward solutions to solve globally complex problems. And continue being a real partner to global and remote clients.

What one piece of advice would you give to future founders?

MW: Keep your head in the clouds but your feet firmly on the ground. This is something we preach at Omnipresent as part of our four company values. No matter how high you aim and how confident you feel, only working hard and smart from the ground up will make a real difference. Some opportunities may look like a quick win that will make you look good, but they are not the things that will lead to success. Only execution and real results matter when navigating your business through life.

GE: Learn to prioritise and say no to things that would keep your focus away from mission-critical tasks. Secondly, focus on building a strong core team from very early on - if achieved, all else falls into place and you're able to battle through the difficult times (which for a startup are never far

away).

Article by Maddyneess UK