

Why We Invested in Remote – Powering Global Teams



Adams Street is proud to announce that we have invested in the \$150mm Series B of Remote, a HR solution for companies of all sizes to help employ full-time and contract workers around the world.

Global Tailwinds

Even though Covid-19 accelerated the physical dispersion of workforces, the push to remote work and distributed teams was well underway before the pandemic. Over the last few decades, workforces have become increasingly multinational, driven by trends such as: international expansion (companies seeking additional growth opportunities which often requires them to hire in local markets) and competitive labor markets (pushing companies to recruit outside traditional talent pools). The pressures from these trends are generally expected to continue intensifying and place pressure on companies to hire outside national borders.

A Scalable Solution

While seemingly simple, a big hurdle for building a distributed or remote company is finding a scalable, legal, and cost-effective way to employ and pay employees. Many countries have unique sets of labor laws and different currencies, which creates hiring difficulties for managers and HR departments across the world. Some companies instead are likely to choose to hire talent as “contractors” to avoid dealing with the complexities of hiring them as “full-time” employees. This is potentially illegal in certain jurisdictions and has the potential to result in negative experiences for some of these individuals. Alternatively, companies can turn to Professional Employment Organizations (“PEOs”), but PEOs are often expensive and can be difficult to deal with. The primary option companies have left is to set up a legal entity in each country they wish to hire in, which is frequently expensive, time consuming, and unscalable. In contrast, Remote owns and operates a full-stack global infrastructure in each country they serve. This allows them to offer their customers a seamless, flexible, and robust platform at costs that are generally lower than traditional solutions.



Job van der Voort
CEO and co-founder, Remote

Marcelo Lebre
CTO and co-founder, Remote

HEADQUARTERS
Fully Remote



Strong Team

Remote was founded by Job Van Der Voort and Marcelo Lebre, both of whom have extensive experience in building global teams. In his previous role as the VP of Product at GitLab, Job experienced first-hand how difficult it was to hire talented engineers in other countries. Marcelo ran into the same difficulties serving as the VP of Engineering at Unbabel. Frustrated by the inadequate solutions in the market at the time, both Job and Marcelo left these roles and founded Remote in 2019. Adams Street has been impressed with Job and Marcelo's clarity, humility, thoughtfulness, and purpose in building Remote and we believe they will help redefine how businesses of all sizes employ and manage global talent.

Adams Street is excited to partner with Remote to continue their mission to simplify how companies employ the best talent globally. Congratulations to the Remote team on their successful Series B. ■



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LEADING WITH FORESIGHT™

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