

Wise Platform and Deel: Fast-tracking global growth in HR and payroll

PROBLEM

Deel is a leading global HR and payroll company enabling more than 15,000 companies, spanning from SMBs to large enterprises, to scale their teams around the world.

The platform allows businesses to fast-track their global expansion by handling worldwide compliance, payroll and HR in over 150 countries.

In order to do this on a truly global scale, Deel needed to ensure they could offer customers a way to pay their teams across borders quickly, reliably and in the currencies that best suited their employees and contractors.

In 2019, just a year after the company was launched, Deel was experiencing exponential growth, and with it, rapidly growing demand from customers with global operations for fast, convenient and low cost international payments options.

But the process of sending money across borders for business purposes has traditionally been costly and time-consuming for companies of all sizes.

As a fast moving scaleup, Deel needed to find a way of simplifying the cross-border payroll and payments process to provide their customers with best-in-class international payments infrastructure. And that's where Wise Platform comes in.

Thierry Edde, Technical Program Manager, Payments at Deel, said: "Customer experience is at the heart of Deel's value proposition and we think payments is a core aspect of providing good customer experience overall. We were searching for a strategic partner that could provide us with coverage of global payments.

"Wise's instant payment solution for wallet account holders, combined with their ability to make local payments in many emerging countries, made them an excellent fit for our needs."

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SOLUTION

In April 2019, Deel launched their partnership with Wise Platform. Today, Wise Platform works with over 60 banks and global businesses to embed the best way of sending, receiving and managing money internationally.

In just a few weeks, Deel was able to offer users a wider range of payout options and choose the currency and payment method that best suited their needs.

The integration allowed Deel customers to use Wise's payments infrastructure via API, giving them the ability to choose the best currencies to pay their employees, wherever they are in the world.

Today, Deel makes payments to around 15,000 customers in over 35 currencies and 80+ countries using Wise's global payments connections and rails.

Thierry Edde, Technical Program Manager, Payments at Deel explained: "We faced a significant challenge in supporting the rapid growth of our business and managing payments to contractors.

"Partnering with Wise was a very convenient move at the time as we were looking for a solution that would enable us to quickly unlock global payment capabilities across multiple regions through a streamlined, easy-to-use integration."

In 2020, the global pandemic hit and businesses around the world shifted to remote working. Deel saw unprecedented growth amid a rapid rise in demand for HR and payroll services that were critical to cross-border working models.

Thanks to the integration with Wise Platform, they were able to quickly scale up their own operations to enable international payments for their customers and support their employees and contractors through the uncertainty.

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As a client of Wise Platform, Deel offers you a free HRIS and discount for contractors and full-time employees. Get started: deel.com/partners/wise

Mission-led business

But it isn't just the ease of technical integration that has led to the success of the partnership: both companies are mission-led businesses with a relentless focus on providing speed, convenience and value for customers as they scale their operations around the world.

Thierry from Deel explained: "We were always looking for solutions that could help us achieve our mission of providing reliable and convenient payment services to our users. We were aware of Wise's reputation for making global payments and did not hesitate to connect at the time."

With Wise Platform as an integrated partner, Deel is able to ensure timely, reliable and scalable payments.

The partnership also helps to advance Wise's mission to open up a world of fast, convenient and low-cost international payments for consumers and businesses around the world.

Together, they are building the future of global HR and payments.

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Technical Program
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IMPACT

Deel's partnership with Wise Platform has transformed the speed, ease and range of currencies available to more than 15,000 businesses sending money around the world.

Today, Deel customers can onboard employees and contractors in minutes and pay them in 38 currencies in 80+ countries.

In addition, Wise's batch payments API means that multiple payments can be executed in a single transaction, saving Deel customers time and resources with automated payroll.

Thanks to Wise's instant payments capabilities, 50% of payments sent to employee and contractor accounts settle instantly, while 95% are settled within a day. This rapidly improves the end-user experience and drives payroll and accounting efficiencies for Deel customers.

Not only are Wise-enabled payments fast, they are also reliable. **Over the last two quarters (Q2 and Q1 '23), Deel has seen an average payment success rate of 99%.**

The partnership means that the worldwide workforce can now get paid efficiently, on-time, and in the currency that works best for them.

“Wise is one of our most reliable partners with a high payment success rate, fast payment speed and good support responsiveness.”

— Thierry Edde,
Technical Program
Manager, Payments,
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And in 2022, they built on their partnership by launching a brand-new deposit flow feature, which allows customers to send funds via Deel using a simple email address, taking the pain out of payroll with manual input of information such as account information, address and currency and **reducing the time it takes to pay employees by up to 80%.**

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IMPACT (continued)

The instant payment solution for wallet account holders also added 10 new currency routes to the Deel integration, including JPY, MYR, NOK, PLN and SEK, further simplifying global payroll for over 15,000 Deel customers.

For both partners the impact has been clear: Deel is building the future of global HR & payroll and seeing exponential growth in its operations, fuelled by Wise's global payments infrastructure.

Steve Naudé, Head of Wise Platform, said: "Our partnership with Deel is among the best examples of how, when we work together, we can build a world in which money has no borders."

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