

People 2.0 Acquires Leading US Workforce Management Provider TalentWave

Acquisition fortifies People 2.0's transformative development as the leading global enabler of workforce mobility.

Exton, PA, and Denver CO – June 8, 2021 – People 2.0, the leading pure play provider of outsourced global employer of record (“EOR”) and agency of record (“AOR”) services to Market Makers in talent, announced today that it has acquired TalentWave, a major provider of EOR, AOR, and workforce compliance services in the US. Financial terms of the transaction were not disclosed.

For over 20 years, [TalentWave](#) has provided EOR and AOR options to talent procurement services which specialize in high volume sourcing and recruiting of workers for large enterprises in the US. Founded in 1997 in Silicon Valley, TalentWave also provides best-of-breed worker classification services through its proprietary iConnect® system which enables Market Makers in talent and their enterprise customers to engage qualified and classified independent workers safely and efficiently.

With operations and capabilities in more than 40 nations, [People 2.0](#) is the leading, global enabler of workforce mobility, providing Market Makers in talent with an EOR/AOR platform that supports the deployment of workers anywhere, on demand, for any length of time, using one global master agreement. People 2.0's EOR services are designed for the deployment of employees, while AOR services are designed for the deployment of independent contractors. As the one-stop EOR/AOR provider, People 2.0 assumes a wide range of responsibilities on behalf of their clients including onboarding workers, managing employment risks, ensuring regulatory compliance, managing payroll, and administering worker benefits in geographies around the world.

The merged entity combines People 2.0's global workforce deployment platform with TalentWave's deep connectivity with the high-volume talent procurement community in the US, to ultimately broaden their collective reach into the universe of workforce intermediaries.

“This is a merger of strengths, manifested by a shared vision for creating a leading, differentiated, global workforce-deployment platform,” said Erik Vonk, Executive Chairman of People 2.0. “The outstanding management team at TalentWave share our conviction that joining forces will unleash the full benefit of our one-stop global workforce deployment capabilities to existing TalentWave clients, instantly empowering them to offer work arrangements in all important economic centers around the world. Likewise, TalentWave's leading position and deep partner network across US-based high-volume employment and contract work intermediaries further fortifies People 2.0's transformative development as the preeminent global enabler of workforce mobility.”

“People 2.0 is the only pure play EOR and AOR provider with global operations, making them the go-to provider for employment and contract work intermediaries seeking a one-stop workforce deployment source across geographies,” said Teresa Creech, CEO of TalentWave. “Many of our clients operate internationally and stand to benefit tremendously from People 2.0's global platform and capabilities. Particularly exciting is that TalentWave's entire leadership team and I are assuming key roles in the combined entity, which not only provides continuity in the relationships with our clients, but also enables us to guide them personally in accessing People 2.0's global resources.”

People 2.0 is a portfolio company of TPG Growth, the middle market and growth equity investment platform of global alternative asset firm TPG, which has a long history of partnering with leading business services and digital solutions providers in the talent, recruitment, and HR space. Prior to its acquisition by People 2.0, TalentWave was a portfolio company of Serent Capital. As part of the transaction, Serent Capital will become a People 2.0 shareholder and join the board of directors.

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About People 2.0

People 2.0 is the largest, independent, global, workforce-deployment platform for market makers in talent including staffing agencies, search and recruitment firms, mass talent procurement organizations, and consulting/contracting/compliance companies. For more information, please visit www.people20.com

About TalentWave

TalentWave is the leading provider of EOR, AOR and workforce compliance services to high volume talent sourcing and recruiting firms in the U.S. Prior to the acquisition by People2.0, TalentWave was a portfolio company of Serent Capital. For more information please visit www.talentwave.com

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