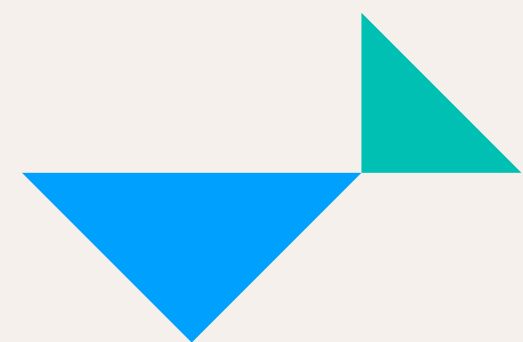


# DESTINATION TALENT: COLOMBIA





# WELCOME TO **COLOMBIA**

Colombia's diverse landscapes and colorful cities attract many adventurers on their travels, whilst its mild climate, vibrant culture and low cost of living, have attracted an increasing number of expats and digital nomads in recent years. But now it's the country's economic potential that is turning heads, as business leaders explore this hub of talent as a place of doing business.

With a population of just over 50 million, that skews younger, Colombia's skilled talent pool includes bilingual professionals with a strong work ethic. And its universities produce graduates skilled in technology, engineering, business and finance.

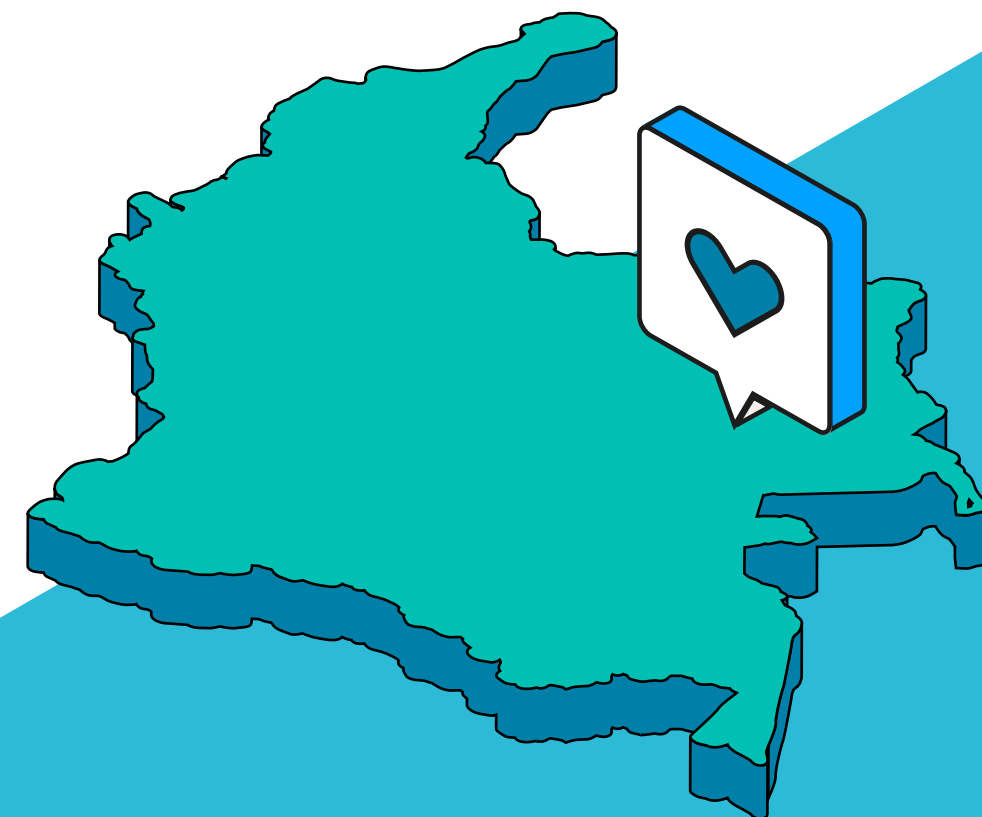
Combine this with competitive operating and salary costs, legal transparency and adherence to international norms, Colombia offers lesser leveraged opportunities across sectors, from technology to manufacturing.

It's no wonder Colombia draws global investment from leading organizations including Amazon, SAP, 3M, Scotiabank, Medtronic, Bayer and Johnson & Johnson, who all have Shared Service Centers there.

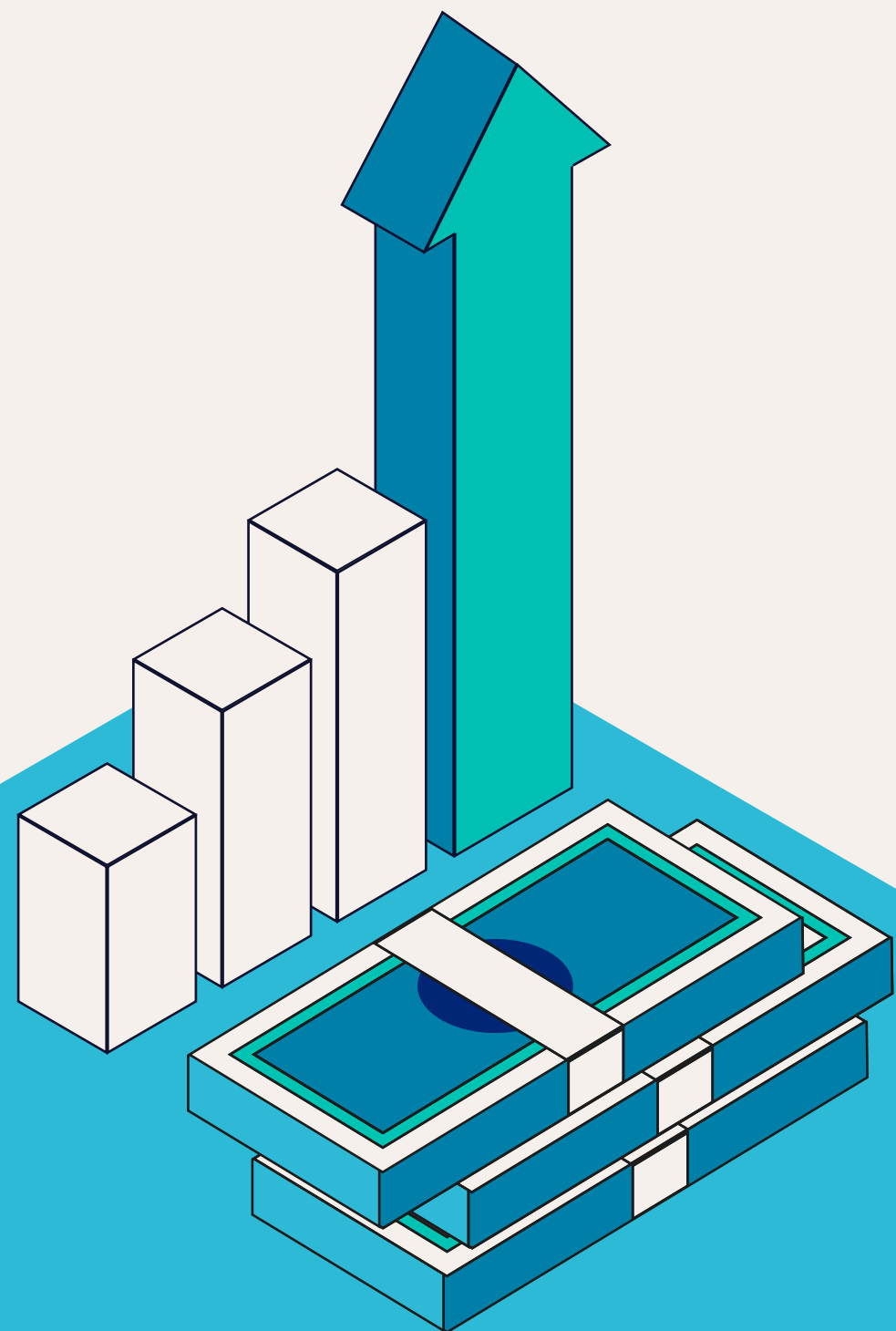
Not only does Colombia have access to the Latin American market and its 600 million-strong consumer base, but it also allows preferential access to 97% of countries in the Americas, thanks to a free trade zone regime, air connectivity and international integrations with other LATAM countries.

Together with Colombia's position as one of the fastest-growing economies in Latin America, it's easy to see why more organizations are making the move to Colombian shores.

As a world-leading specialist recruiter with deep ties to Colombia's companies and communities, we know first-hand the breadth of talent and entrepreneurship the country is home to. And having specialist knowledge in not just staffing across the Americas, but volume hiring, RPO and other workforce solutions, we're best placed to secure your organization the top talent it needs to thrive.



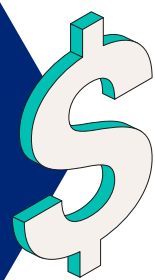
# WHY LOCATE IN COLOMBIA?



**Top 5**  
global offshore **Business Process Outsourcing**, 2nd in Latin America



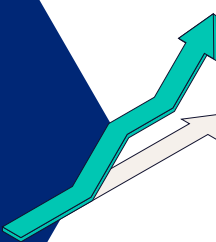
**450 U.S. businesses** have **investments** in Colombia



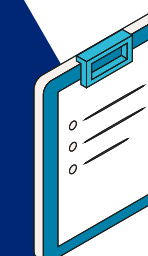
**4th**  
largest **economy** in LATAM and one of the most stable



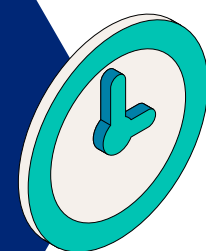
**57.7%**  
growth from **Foreign Direct Investments** between 2021 and 2022



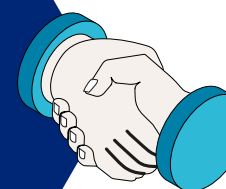
**GDP 7.5%**  
(2022)  
the highest growth in the hemisphere among OECD countries and **second highest growth rate** within the OECD as a whole



**90,000 jobs** in Colombia from **US** owned affiliates account



**2**  
time zones of all major cities in the **Americas**



**67**  
out of 190 countries in the **“Ease of Doing Business”** index of the world Bank’s 2020

# THE COLOMBIAN ECONOMY

## A Vibrant Opportunity

A country where vibrant culture meets burgeoning economic potential, Colombia stands as the fourth largest economy in Latin America, with a GDP of 386.1 billion USD (Statista, 2024). And is rapidly emerging as a powerhouse in South America.

Colombia's government is committed to fostering a business-friendly climate, with flexible tax policies and a focus on digital transformation.

In addition, its strategic location, bridging North and South America, offers a unique blend of accessibility, talent, and growth potential, that means the nation is poised for sustainable growth, both in and outside of the local region, offering services in Spanish, English, and Portuguese.

The country boasts competitive operational costs and a business environment that's ripe for innovation and productivity, as the economy moves beyond its rich agricultural roots into a future driven by industry and services.

Investment in infrastructure and strong commodity prices are supporting more stable economic activity than has traditionally been associated with the country.

### Why Colombia?

- ▶ **Strategic Location:**  
Positioned between North and South America, Colombia offers easy access to major markets.
- ▶ **Cost-Effectiveness:**  
Competitive labor costs and favorable business conditions make Colombia an appealing choice.
- ▶ **Government Support:**  
Pro-business policies and incentives encourage investment





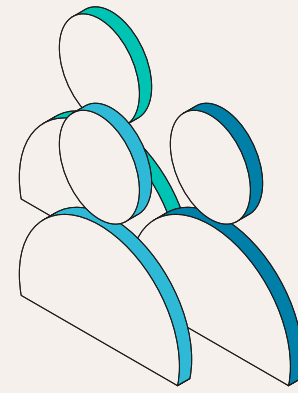
# THE COLOMBIAN WORKFORCE

What many people don't know is Colombia boasts one of the largest workforce in the Latin American region, surpassing countries like Peru and Argentina. This allows for scalable operations available in six metropolitan areas: Bogotá, Medellín, Cali, Barranquilla, Bucaramanga, and Cartagena.

Plus, with growing pool of highly educated, multi-lingual professionals Colombia can offer a significant talent advantage, despite it's already strong Shared Services Center (SSC) industry, there's plenty of talent to go around.

With SSCs in Colombia advancing in digitalization, value-added processes, and cost competitiveness, the key industries served include finance (70%), supply chain, human resources, IT (36%), and help desk support (10%).

However, with high mandatory employee social benefits, informality remains an issue, affecting informal workers, women, and youth. And so, anyone looking to locate here must be willing to work for social equity and the development of local human capital to the country, and will enjoy high value add in return.



## Population

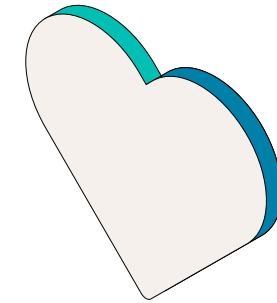
**51 million  
inhabitants**

## Gender

**49.4% male  
50.6% female**

## Average age

**31 years**



## Mandatory Benefits

- **Social security**
- **Unemployment insurance**
- **Workers compensation insurance**
- **Public health insurance**
- **Pension fund**

# COLOMBIA SALARY TABLES

## FOR SHARED SERVICES CENTER

For fully loaded costs please **contact us**

ROLES	SALARY RANGES (monthly gross salary in COP)		SALARY RANGES (monthly gross salary in USD)	
	Min	Max	Min	Max
<b>FINANCE &amp; ACCOUNTING</b>				
Invoice to Cash I (Collections)	\$ 3,500,000	\$ 5,500,000	\$ 897	\$ 1,410
Invoice to Cash II (Collections)	\$ 6,000,000	\$ 7,500,000	\$ 1,538	\$ 1,923
Invoice to Cash I (Collections Analyst)	\$ 6,500,000	\$ 9,000,000	\$ 1,667	\$ 2,308
Procure to Pay Specialist	\$ 5,000,000	\$ 7,500,000	\$ 1,282	\$ 1,923
Senior Procure to Pay Specialist	\$ 8,000,000	\$ 11,000,000	\$ 2,051	\$ 2,821
Financial Planning & Analysis (FP&A)	\$ 7,000,000	\$ 10,000,000	\$ 1,795	\$ 2,564
Financial Analyst	\$ 7,000,000	\$ 9,000,000	\$ 1,795	\$ 2,308
Senior Financial Analyst	\$ 10,000,000	\$ 13,000,000	\$ 2,564	\$ 3,333
RTR Senior Accountant	\$ 7,000,000	\$ 8,500,000	\$ 1,795	\$ 2,179
Inventory Financial Analyst	\$ 7,500,000	\$ 10,000,000	\$ 1,923	\$ 2,564
Senior Inventory Financial Analyst	\$ 10,000,000	\$ 16,900,000	\$ 2,564	\$ 4,333
Regional Collections Manager	\$ 22,000,000	\$ 27,000,000	\$ 5,641	\$ 6,923
Finance Analyst (Reporting)	\$ 7,000,000	\$ 8,000,000	\$ 1,795	\$ 2,051
OPEX Analyst	\$ 7,000,000	\$ 8,000,000	\$ 1,795	\$ 2,051
Tax Clerk	\$ 8,000,000	\$ 10,000,000	\$ 2,051	\$ 2,564
Senior Tax Analyst	\$ 11,000,000	\$ 14,000,000	\$ 2,821	\$ 3,590
Tax Manager	\$ 17,000,000	\$ 20,000,000	\$ 4,359	\$ 5,128
Tax Director	\$ 28,000,000	\$ 35,000,000	\$ 7,179	\$ 8,974
Internal Control Analyst	\$ 6,000,000	\$ 8,000,000	\$ 1,538	\$ 2,051
Senior Inventory Analyst	\$ 11,000,000	\$ 16,900,000	\$ 2,821	\$ 4,333
<b>HUMAN RESOURCES</b>				
HR Shared Services	\$ 5,000,000	\$ 6,000,000	\$ 1,282	\$ 1,538
Payroll/T&A System Admin	\$ 5,000,000	\$ 8,000,000	\$ 1,282	\$ 2,051
Human Resources Generalist	\$ 5,000,000	\$ 7,000,000	\$ 1,282	\$ 1,795
Payroll Specialist	\$ 4,000,000	\$ 5,000,000	\$ 1,026	\$ 1,282
HRIS Analyst	\$ 6,500,000	\$ 8,000,000	\$ 1,667	\$ 2,051
<b>COSTUMER CARE</b>				
Costumer Service Specialist	\$ 4,000,000	\$ 5,000,000	\$ 1,026	\$ 1,282
<b>OPERATIONS</b>				
Project Management Operations	\$ 17,000,000	\$ 20,000,000	\$ 4,359	\$ 5,128
Office Manager	\$ 5,000,000	\$ 6,000,000	\$ 1,282	\$ 1,538
GBS / SSC Site Director	\$ 30,000,000	\$ 40,000,000	\$ 7,692	\$ 10,256
Business Analyst	\$ 7,000,000	\$ 8,000,000	\$ 1,795	\$ 2,051
Senior Reporting & Analytics Analyst	\$ 15,000,000	\$ 17,000,000	\$ 3,846	\$ 4,359
Change Management	\$ 13,000,000	\$ 15,000,000	\$ 3,333	\$ 3,846
Transition Manager	\$ 17,000,000	\$ 20,000,000	\$ 4,359	\$ 5,128
<b>IT</b>				
IT Head	\$ 22,000,000	\$ 30,000,000	\$ 5,641	\$ 7,692
IT Associate Manager	\$ 15,000,000	\$ 17,000,000	\$ 3,846	\$ 4,359

# COLOMBIAN BUSINESS POLICIES

Legal advice is crucial when navigating any new market' labor and tax regulations. Consulting with an experienced law office can help ensure compliance and mitigate risks during your expansion, but here's a summary of the key policies to be aware of:

## Corporate Tax:

- Colombian companies are taxed at a general corporate income tax (CIT) rate of 35%
- Companies in free trade zones (FTZs) that are industrial users of goods and services enjoy a reduced CIT rate of 20%.

## Labor Requirements:

- **Working Hours:** Standard working hours are 8 hours day, 40 hours a week. Employees can work up to 48 hours per week, with at least one paid day off every six days (usually Sundays). But this is dropping to 42 hours over the next two years.
- **Overtime:** Maximum 2 hours per day or 12 hours per week. Overtime pay ranges from 25% to 75% above the ordinary hourly rate.
- **Maternity Leave:** New mothers are entitled to 18 weeks of fully paid maternity leave, including 1 week of prenatal leave
- **Paternity Leave:** New fathers receive 2 weeks of paid paternity leave, extendable up to 5 weeks
- **Sick Leave:** Covered by social security; specific rules apply, but employees are entitled up to 540 days, paid at different rates and different payers depending on the length.
- Vacation Days; 15 vacation typically negotiated between employer and employee.
- Bonuses: June and December service bonuses (15 days' salary) are mandatory

In Colombia, employment contracts may be terminated by either party at any time, with immediate effect. But the standard notice period in Colombia it's around 2 weeks. Here are the key points regarding termination:

### 1. Fair Dismissals:

- If there is a fair cause for dismissal, the employer must identify the broken facts or standards that justify termination, and provide written notice, invoking specific causes.
- The employee is not entitled to compensation or damages in this case.

### 2. Unfair Dismissals:

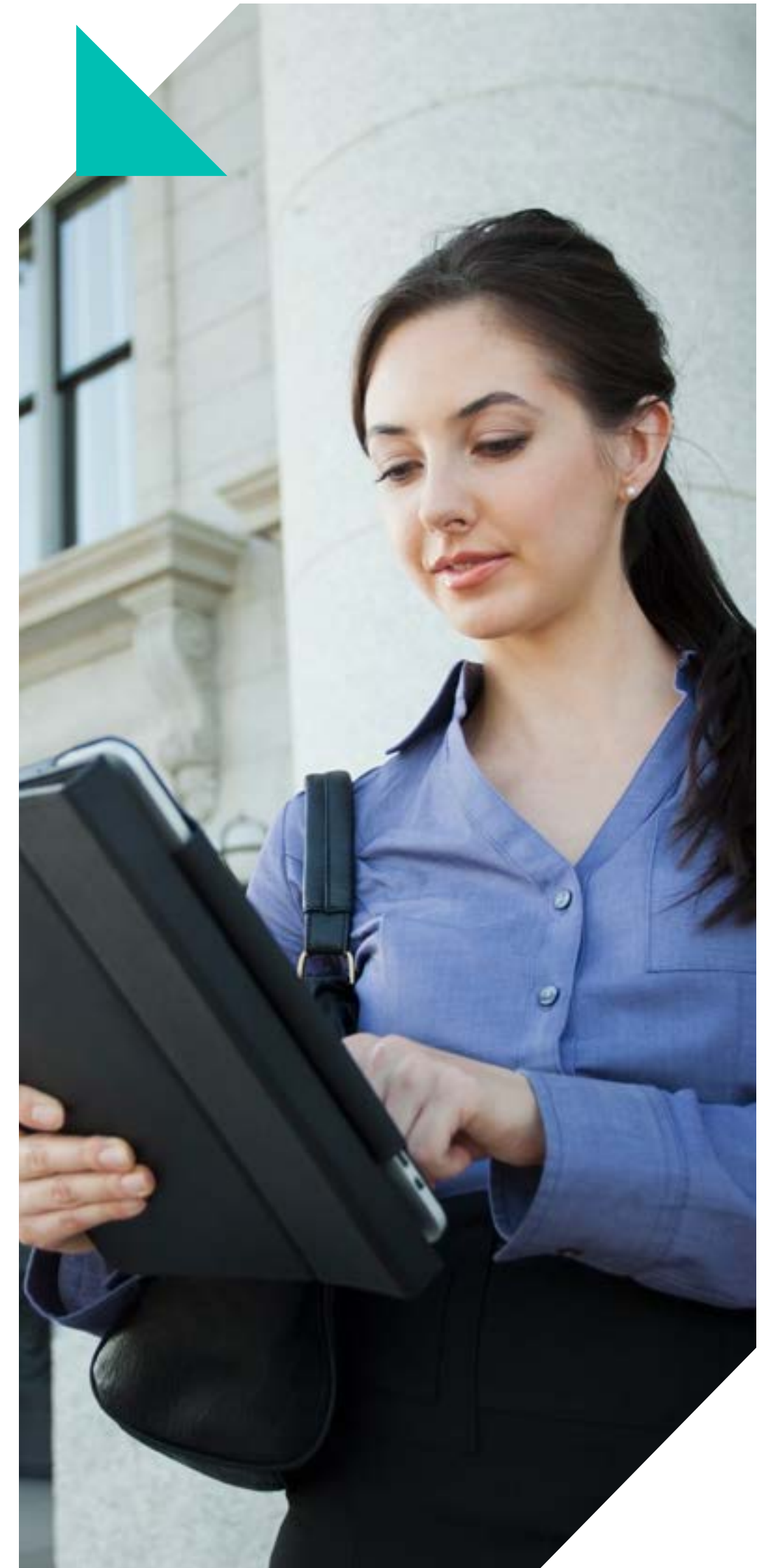
- Employers can unilaterally end an employment contract without fair cause, and must provide written notice.
- In such cases, the employee is entitled to legal severance (damages).

### 3. Non-Renewal of Fixed-Term Contracts:

- Employers can decide not to extend fixed-term contracts after the expiration date, providing 30 days' prior notice.

### 4. Termination of Specific Task or Project:

- If an employee's contract is tied to a specific task or project, termination can occur once the project/task is finished, without notice or compensation, but the termination of a specific task/project must be in writing.





# WHY DEEL?

Deel is the all-in-one platform trusted by over 35,000 businesses, from small teams to Fortune 500 companies, that need to hire, manage, and pay global teams efficiently and compliantly. Ranked #1 in Employer of Record, Contractor Management, and Multi-Country Payroll software, Deel streamlines global workforce management by centralizing everything into one platform, covering over 120 countries.

## Key Benefits:

- Streamlined Global Operations: Deel simplifies every aspect of global workforce management, reducing the need for multiple tools by centralizing everything into one platform. This covers hiring, onboarding, managing, and paying employees across over 120 countries.
- Best-in-Class Coverage: With its self-owned infrastructure and over 200 tax, payroll, and legal specialists, Deel ensures top-tier compliance and support without relying on third parties.
- Continuous Compliance: Deel's Compliance Hub keeps companies updated on global regulations, providing real-time guidance and alerts to maintain compliance.
- Automation & Insights: Deel integrates with global HR and payroll systems, automating tasks and centralizing data for better insights on spending, compensation, and performance.
- Comprehensive Services: Whether hiring employees, managing contractors, handling payroll, or expanding into new markets, Deel offers tailored solutions backed by expert services in HR, payroll, and legal matters.
- Unmatched Customer Support: Deel provides 24/7 customer support with a high satisfaction rate, ensuring issues are resolved quickly and efficiently.

Find the best talent with **Hays**, onboard them and pay them, compliantly, with **Deel.**



## ATTRACT AND RETAIN TOP TALENT IN COLOMBIA

- Hire in a new market quickly and efficiently.
- Airtight compliance and a platform trusted by companies worldwide.
- Provide a seamless employee experience to new hires.



# LIFE IN COLOMBIA

Colombia offers a rich tapestry of experiences, from bustling cities to serene countryside, its stunning landscapes, and not forgetting its excellent coffee, make it an exciting place to call home.

Having developed a lot over the past two decades cities like Medellín, offer cultural events, and a first-world lifestyle. With worldclass healthcare, and Colombia's only metro system, the city is a great place for expats. Nestled in the Andes Mountains, Medellín has a temperate climate (highs of mid-80sF, dropping to 60s F). And the city still retains it's historic charm, feeling more like a collection of neighborhoods rather than a bustling metropolis.

At 8,660 feet above sea level, Bogotá, the country's capital, takes its residents to dizzy heights. Despite being home to over 8 million inhabitants, Bogotá is recognized as one of the greenest cities in the world. Citizens are encouraged to forgo their cars and use the Transmilenio or a bicycle to reduce the environmental impact of emissions.

Coastal cities like Cartagena, offer sparkling Caribbean waters and white sandy beaches, a tropical paradise for when you need to unwind.

And unwind they do. Colombians love to celebrate life! International festivals for salsa dancing, jazz music, gastronomy, and art take place across cities.

But if you ever want to escape further afield - Colombia's location at the northern tip of South America makes it easily accessible from the U.S., Canada, and Europe. With major international airports in Bogotá, Medellín, Cali, Cartagena, Santa Marta, and Pereira facilitate travel.

However, some areas may still face safety concerns, and language barriers exist for non-Spanish speakers.





# OUR SERVICES

## Permanent staffing ▶

- Find passionate people to transform your business. Fill positions to meet both immediate and future skills needs
- Place match-fit candidates to your business purpose
- Get committed support throughout candidate offer, acceptance and notice period

## Outsourced permanent recruitment ▶

- Reduce time-to-hire with access to ready-made, quality talent pools through Recruitment Process Outsourcing (RPO)
- Leverage progressive talent strategies and mechanisms to ensure you have the right talent in place – for today, and tomorrow
- Enhance your candidate experience through branding, technology and ways of working to ensure you stand out in a talent scarce market

## Project recruitment ▶

- Receive project management from initiation through deployment, to payroll and project close
- Gain access to dedicated recruiters who can deploy specialized and scalable teams to meet project scope and deadlines
- Benefit from top tech insights enabling effective targeting of the talent you're looking for

## Executive recruitment ▶

- Navigate through changes organizational identifying leaders inspiring.
- Promotes business transformation recruiting qualified executives.
- Promotes success through inclusion, with personalized job ads and Transparent interview processes.

## How we deliver **better outcomes for you**

### Knowledge through scale

Operating on a global scale, with on the ground experience that leads to true expertise and drives results.

### Meaningful innovation

Challenging the status quo to deliver innovation that has positive impact on our clients' businesses.

### Deep understanding

Working with businesses to truly understand their needs to deliver against their specific challenges.

# WHY HAYS

We are the world-leading specialist in recruitment and workforce solutions, such as RPO and MSP. No matter where you're looking to for talent, our 11,000+ experts located across 33 markets can help you find them.

In 2023 we placed c.320,000 white-collar candidates. So, whilst no two businesses are exactly alike, our vast experience working with a host of complex organizations for over 50 years, means we have valuable insights into the challenges faced by large businesses when it comes to talent and how to solve them.

Whether you're pursuing improved efficiency or trying to accelerate transformation, as leading specialist recruiters we can help realize the value you need to create, supporting you in deciding where and how to find the talent you need.

Need an efficient, large-scale hiring solution? Or just a temp to tide you over for a project? Whatever your hiring challenge, we've got you covered.

## How we've helped others before like you

### Project:

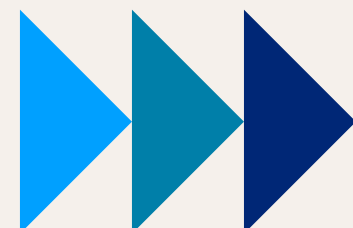
Tech & Medical Contact Centre in Medellín for a US Healthcare holding

### Profiles:

Data Warehouse Engineer, Project Management, Programmer Software Development, Business Analyst, QA, HelpDesk and infrastructure

**260+ positions filled in 12 months**, including: Data Warehouse Engineer, Project Manager, Program Software Developer, Business Analyst, QA, HelpDesk and Infrastructure roles.

# CONTACT US




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