

People and Reward

Going global.



Freshfields Bruckhaus Deringer

A blurred photograph of several business professionals in a modern office hallway. The people are in motion, walking from left to right. The background is a light-colored wall with a grid pattern, and the floor is a polished, reflective surface. The overall tone is professional and dynamic.

In today's world, most businesses have an international approach to people and reward issues across multiple jurisdictions.

Recent regulatory developments in this area are another driver for a more global approach. Although still heavily regulated at a local level, the last two decades have seen a significant increase in regional and international employment laws and standards.

HR is strategic and often highly sensitive

You don't need us to tell you that people are key to the success of global businesses and that HR issues are high on the agenda.

Bonuses, the war for talent, the continual focus on employment costs and pensions liabilities are strategic and sensitive issues. Think also about improved corporate governance and ethics and the related culture changes – and, when it all goes wrong, whistleblowing and employee investigations.

As a global employer wanting to take an international approach to your people, local laws can sometimes create obstacles that prevent the smooth implementation of global policies, procedures and multinational business

reorganisations. The key to achieving a consistent, strategic approach to HR is to have access to local legal advice that is co-ordinated across many jurisdictions.

'It's a team of high-quality experts with great technical know-how. The firm is also very internationally networked, which is important for us in cross-border issues.'

Chambers Europe 2017

Our labour and employment experience includes:

- managing major changes in international HR policy;
- advising on senior employee hirings and firings;
- advising on employee investigations, whistleblowing, discrimination claims and other complex contentious matters;
- advising on corporate governance and boardroom matters;
- helping employers to attract and retain key talent, including protecting the business from unwanted departures;
- protecting the business from data leak, loss or theft;
- advising on the employment and benefits aspects of public and private mergers and acquisitions, and joint ventures;
- designing and implementing strategies for managing employment costs, including redundancies, salary freezes, reduced working hours, pensions buyouts and shared service centres;
- project-managing corporate restructuring, including post-acquisition integration issues, the setting up of European companies (SEs) and cross-border mergers;
- advising on industrial relations issues, including works council issues, global trade union campaigns, OECD complaints, industrial disputes and related communication strategies;
- labour market reforms and their impact on investment decisions; and
- the impact of technology on the workplace.

What do we offer multinational employers?

We help organisations like yours to identify and overcome differing local legal and cultural barriers and to navigate through new international standards and regional laws, such as European employment law.

With over 120 lawyers covering key jurisdictions in Asia, Europe and North America, we can help you manage any kind of HR crisis, from sensitive terminations to corruption investigations.

For international employers like you, we develop tailored HR policies, review executive compensation, co-ordinate international employment cost-cutting exercises and manage industrial relations issues or complex pensions matters. We do this for M&A transactions, internal restructurings or day-to-day company management.

‘They have excellent employment lawyers located in a lot of countries who provide excellent legal advice when resolving sensitive matters. They understand the nuances and differences of international matters and help us navigate through all problems.’

Chambers Global 2016

Our employee benefits, incentives and share schemes services include:

- designing, drafting and implementing bonus plans and other incentive arrangements;
- advising on the short- and long-term effects of the recent regulatory pressure on executive pay, particularly in the financial services industry, and helping employers to understand and comply with the new regulatory landscape, including the introduction of bonus cap, claw-back and malus;
- designing, drafting and implementing share plans (whether all-employee or senior executive). This includes considering the corporate governance, share plan and benefit aspects of ending employees’ contracts, the funding aspects of share plans, as well as handling age discrimination issues and related tax, corporate and securities laws issues. We help to prepare shareholder documentation to approve or amend share plans and advise on the obligations that arise under listing rules and disclosure requirements;
- project-managing activities and assistance on global legal reviews for worldwide employee share plans (including instructing local counsel in countries where we do not have offices); and
- advising on share plans in IPOs and takeovers, through acquisitions or restructurings.

A joined-up, cross-border team

We're well placed to help because we offer an integrated cross-border approach to people and reward issues. Our employment lawyers sit and work alongside our pensions and benefits teams.

You'll also benefit from the way we work with other HR legal service providers on a daily basis. Where we do not have offices, we benefit from the Freshfields 'StrongerTogether' programme through which we collaborate with trusted local counsel with whom we have a longstanding relationship on every continent. Our StrongerTogether partners are very much part of the Freshfields team – together we provide a seamless, co-ordinated service worldwide, enabling our clients to achieve a consistent, strategic approach to HR issues.

'The great thing is that each sub-department of the employment practice talks to each other and works together. There is never any issue around co-ordination, which is something I have experienced with other firms in the past. They really work as a team.'

Chambers Global 2015

Our pensions expertise includes:

- advising on all aspects of pension schemes – including amending benefits; funding issues, including security arrangements; disputes, including regulatory investigations and tribunal and court proceedings; investment and de-risking transactions; and restructuring pension arrangements, including merging and winding up pension schemes; and
- advising on the pensions aspects of mergers and acquisitions, finance transactions and other corporate matters – including negotiating with pension scheme trustees on security of benefits and sponsor covenants; applying to the pensions regulators for clearance; and addressing buyout funding on transactions, including apportionment agreements and withdrawal arrangements.

Sharing our knowledge

If you wish to be kept up to date with new developments, we regularly publish briefings, newsletters and guides on local and international legal developments from a multijurisdictional perspective.

We invite our clients to a series of seminars, conferences and working groups. We also offer tailored training solutions to businesses.

To find out more about our services and to join our mailing lists, please get in touch with one of the contacts listed in this brochure or visit freshfields.com.

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*Our Japanese colleague operates through a new and independent entity, 'Vanguard Lawyers Tokyo', as from 1 September 2017.

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