

## Elder Caregiving in the Workplace

According to the MetLife Caregiving Cost Study - "Productivity Losses to U.S. Business", the hard cost from lost productivity of full time working elder caregivers, is at least \$33.6 billion per year.

The average full time elder caregiver, costs their employer \$2,110 per year.

The MetLife figure of \$33.6 billion for hard cost productivity losses breaks down as follows:

### Total Estimated Cost to Employers of All Full Time Elder Caregiving Employees

	Cost per Employee	Employer Cost (Billions)
Replacing Employees	\$413	\$6.6
Absenteeism	\$320	\$5.1
Partial Absenteeism	\$121	\$5.1
Workday Interruptions	\$394	\$6.3
Eldercare Crisis	\$238	\$3.8
Supervisor Time	\$113	\$1.8
Unpaid Leave	\$212	\$3.4
Full Time to Part Time	\$299	\$4.8
<b>Total</b>	<b>\$2,110</b>	<b>\$33.6</b>

Source: MetLife Productivity losses to U.S. business, July 2006 & February 2010

Our services are individually designed to meet the unique needs of your company.

- On-Site Services
- Workplace Surveys
- Employee Seminars
- Training for Supervisors
- Caregiver Newsletters
- Information & Referrals
- Consultations
- Counseling & Guidance
- Caregiver Support Groups
- Caregiver Fairs
- Case Management
- Crisis Management

The Caregiver Resource Center



Serving the Community since 1990

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## Eldercare Solutions for Businesses and Their Employees



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## The Caregiver Resource Center

➤ The Caregiver Resource Center's mission is to assist companies and their employees:

- understand the aging process
- facilitate open communication
- access information & resources
- obtain support, & guidance through the caregiving process

➤ Sampling of Our Services

- Workplace Surveys
- Seminars for Supervisors
- Educational Seminars for Employees
- Printed Literature
- Information & Education
- Consultation
- Development of an Action Plan
- Short Term Counseling Services
- Referrals
- Crisis Consultation
- Caregiver Support Groups
- Caregiver Fairs
- Assistance Creating a Caregiver Library
- Case Management

➤ Our Services Help

- reduce stress, related illnesses, and medical care utilization
- maximize employee productivity
- sustain supervisors' focus on operations
- equip senior management with a cost effective management tool

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## The Bottom Line for Business

***“Employers, whether they believe it or not – are paying for eldercare.”***

*SHRM - The Aging Workforce*

Research shows that the impact that eldercare responsibilities has on the workplace, falls into six major categories:

1. Replacement costs for employees who leave due to their caregiving responsibilities.
2. Increased use of sick leave and FMLA leaves to care for an aging loved one.
3. Partial Absenteeism
4. “Presenteeism” - Costs due to work day interruptions; as an employee contacts doctors, home health aides and other paid caregivers, or conducts Internet searches.
5. Lower productivity due to a high rate of stress related disorders among working caregivers.
6. Costs associated with supervising employed caregivers.

MetLife Study, February 2010

### Increasing Demands on Supervisors

Increasingly, supervisors find themselves picking up the pieces in a variety of ways, from offering emotional support to employees, to adjusting their day to deal with workday disruptions.

It is estimated that supervisors spend 55.7 million hours of company time per year dealing with employed caregivers, for a total cost to business of over \$800 million annually.

MetLife Study, February 2010

## Corporate Eldercare Programs

In an 18-month study of the impact of workplace eldercare programs entitled, “Corporate Eldercare Programs: Their Impact, Effectiveness and the Implications for Employers”, findings showed:

- Presenteeism improved over time for users of geriatric care management programs (GCM).
- Users of GCM programs were less likely to report negative caregiving impacts on their work performance, versus resource and referral users.

National Alliance for Caregiving and Center for Productive Aging, February 2008

### Benefits of Eldercare Programs

- ✓ **Professional Guidance** for employees through a stressful and often confusing process.
- ✓ **Support for Supervisors** in dealing with employee caregivers.
- ✓ **Reduced Employee Stress** that means fewer illnesses and a reduction in sick time use.
- ✓ **Research on Topics and Providers**, so that employees won't need to use work time to make personal phone calls or conduct searches on the Internet.

Research has found that companies can realize a **\$3 to \$13 return** on every \$1 invested in benefits programs.

*National Study of dual earner sandwich generation couples, funded by the Alfred P. Sloan Foundation*

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