



Why Caring for Caregiving Employees is Essential

MT-SHRM Webinar
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“There are only four kinds of people in this world.....

- Those who have been caregivers
- Those who currently are caregivers
- Those who will be caregivers
- Those who will need caregivers”

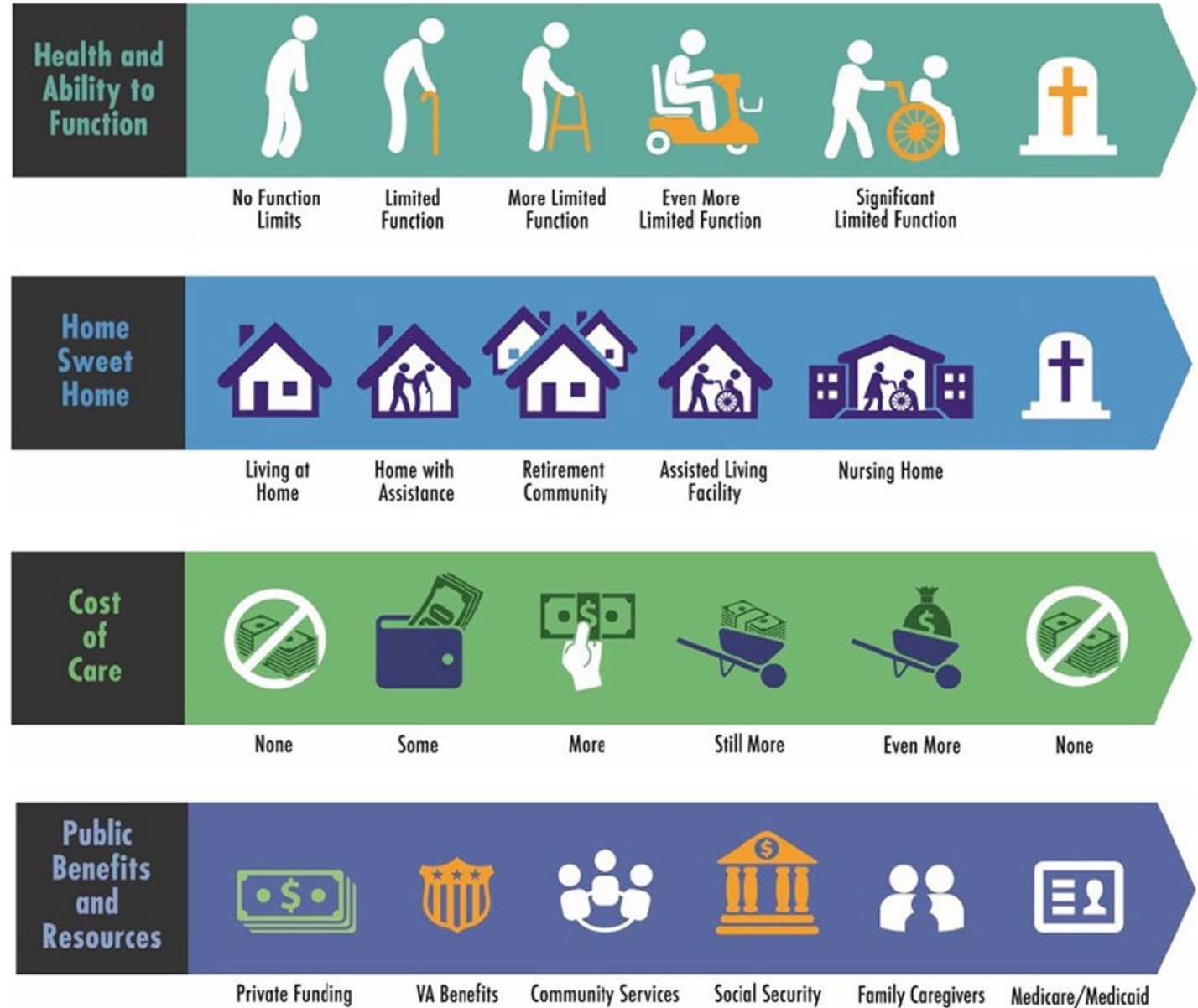
-Rosalynn Carter, 1997



Poll #1: Which describes you?

- I've been a caregiver for an older adult
- I'm currently a caregiver for an older adult
- I will be a caregiver of an older adult
- I will probably need a caregiver at some point as I grow older

The Eldercare Continuum



What We'll Discuss Today

- Rapid rise of eldercare and how it's impacting employers & employees
- Who's caregiving & what do those employees need
- Staying in front of employee well-being issues
- How a non-traditional benefit like Eldercare Coach can help with your talent management strategies

About Us - AgeWell Middle TN

AgeWell champions informed & positive aging and serves as the area's catalyst for collaborative solutions

501 (c)(3) nonprofit with 3 key roles:

- **Community resource** – trusted & impartial
- **Catalyst for solutions** to unmet needs
- **Champion & advocate**

Trusted Resource for 38 Years

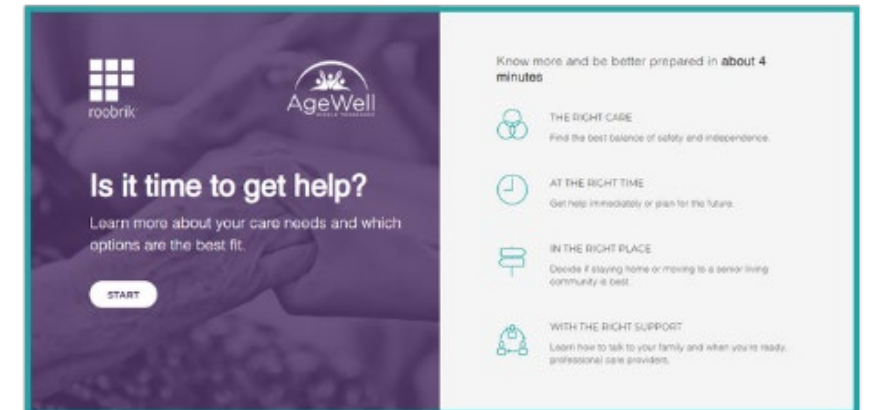
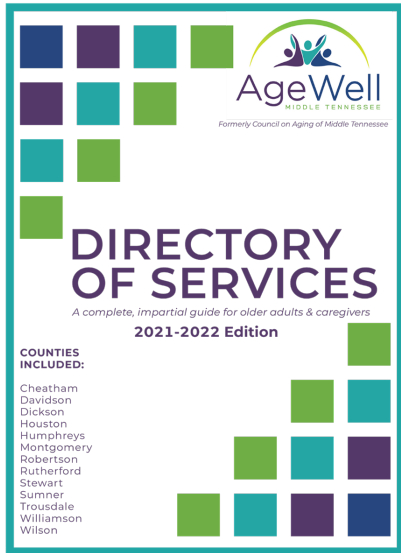
Directory of Services - print & online

Helpline - Information & referral assistance

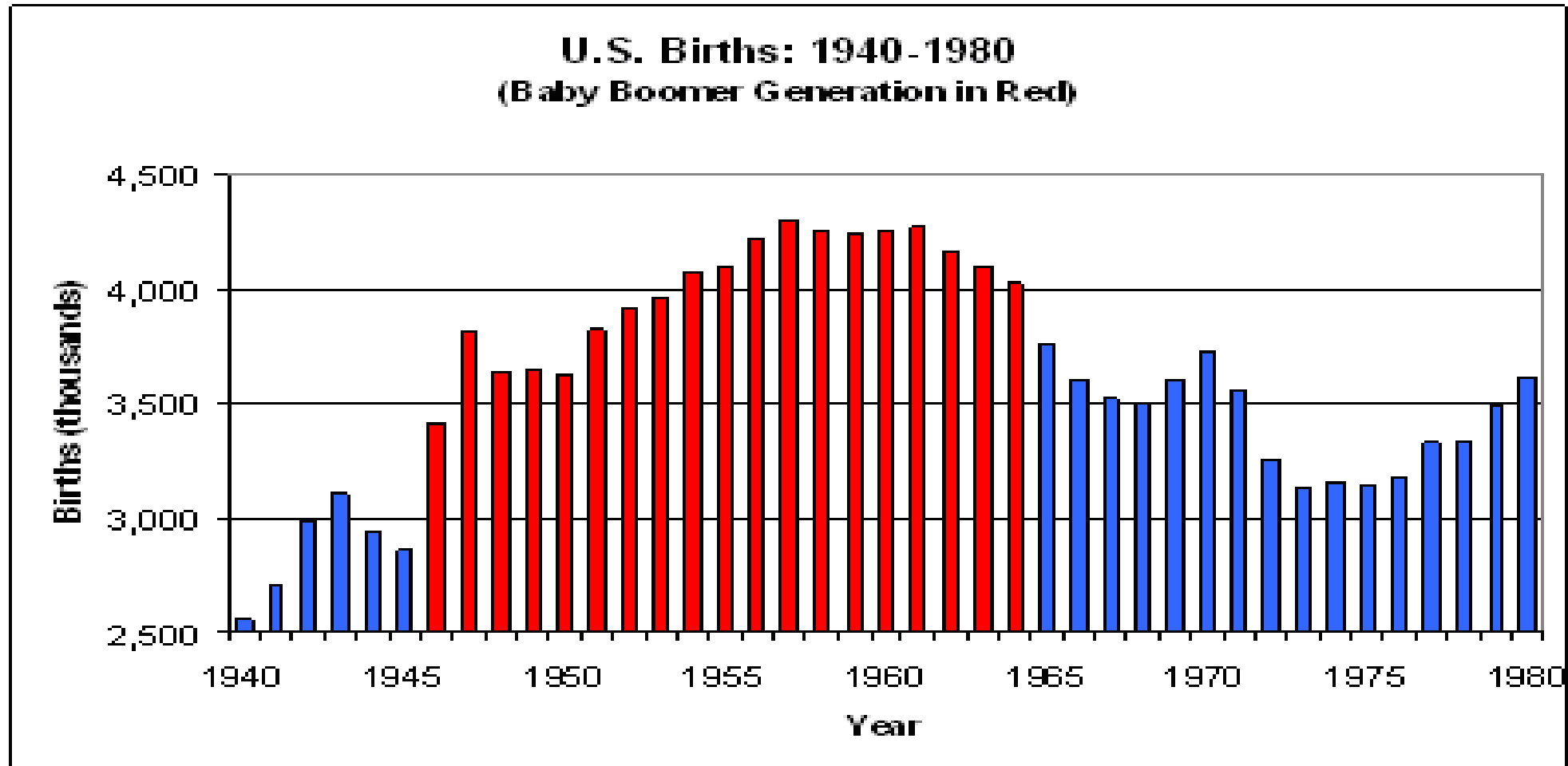
Guidebooks: *Aging & Caring, Empowering Grandparents & Preparing & Planning for End of Life*

Scam prevention

Roobrik online care navigation tool

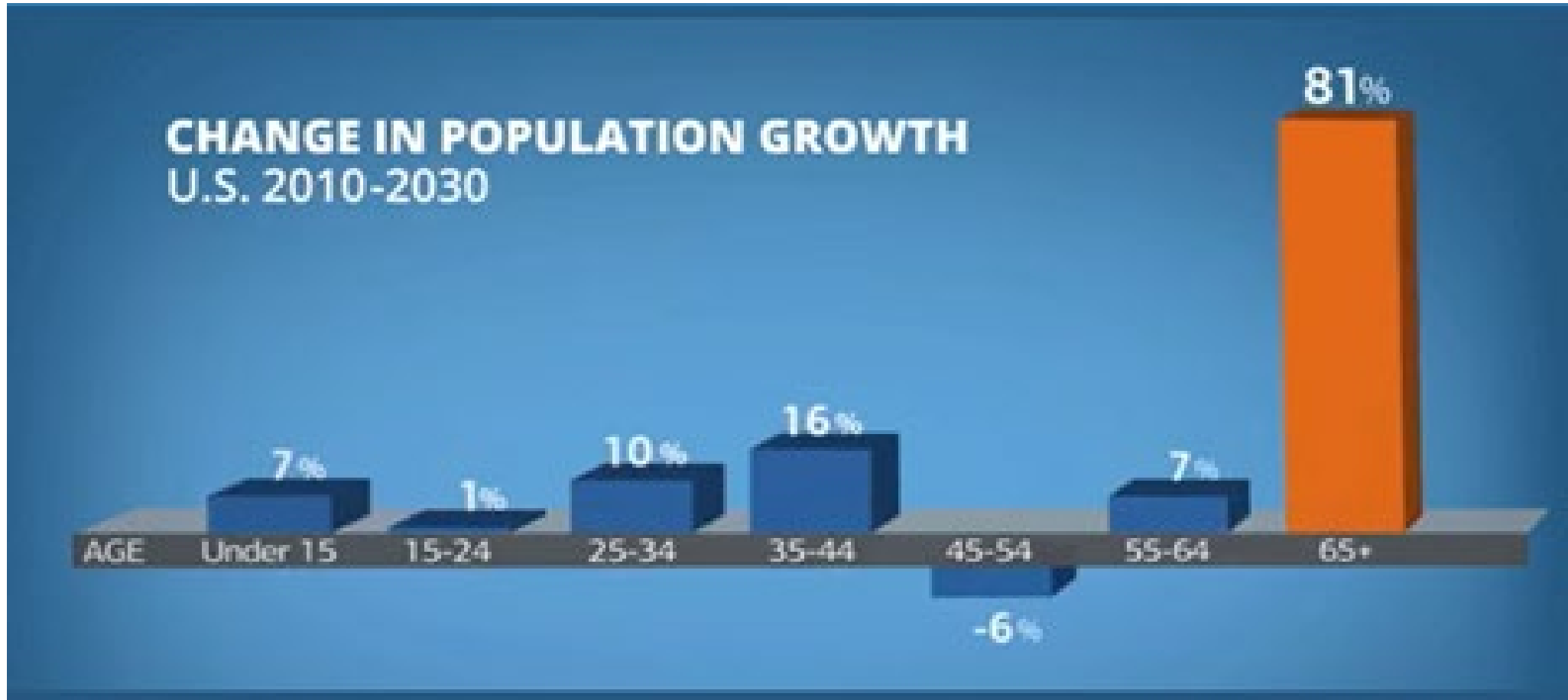


Why Care About Eldercare?



Why Care about Eldercare

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Source: AgeWave agewave.com

Why Care about Eldercare

Why Care about Eldercare?



10,000
Baby Boomers
Are Turning 65
EVERY DAY
from now until
2030

Why Care about Eldercare

KEY POINTS: Eldercare is on the rise!

- The older population will double by 2030...1 in 5 Tennesseans will be 65+
- By 2034, more adults 65+ than children under 18...**FIRST TIME IN U.S. HISTORY!**
- The “old-old” (85 years +) cohort is the fastest growing segment of elders today...more likely to have multiple chronic conditions requiring caregiver support
- **80% of care received by older adults is provided by family and friends**
- **Nearly 42 million caregivers in U.S. provide help to adults age 50+** (National Alliance for Caregiving & AARP, 2022)
- **1 in 5 full-time workers are caring for aging loved ones** (Rosalyn Carter Institute)

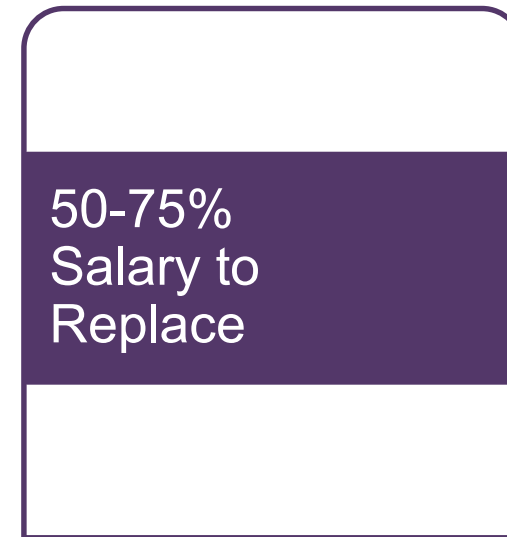
What elder caregiving is costing employers



Family caregivers
of older adults



Annual cost in lost
productivity due to
caregiving



Cost to replace
workers who leave

AARP, Family Caregivers Alliance, SHRM



61%



39%

42 Million
caregivers for
adults 50+

62%
employed

1
Million

60%

of employed caregivers reported
reducing hours, taking leave &
adjusting work requirements



\$17.1 Billion

Annual cost of lost
productivity due to
caregiving

Health cost to
employers is

8%

more for those
with eldercare
responsibilities

Nationwide Who is Caregiving?

Caring for Caregiving Employees IS Essential

Impact

Eldercare IS costing employers in the form of absenteeism, lost productivity, and higher healthcare costs & turnover

Solutions

Finding workplace *solutions* is good for both employers looking to attract and retain top talent and their caregiving employees

Explore

But need to *explore* how to better support caregiving employees and create healthier, more engaged, more productive workplaces

RCI
2023

Who are your Caregiving Employees ?



Who is Caregiving?

Who are today's family caregivers?



39% MEN

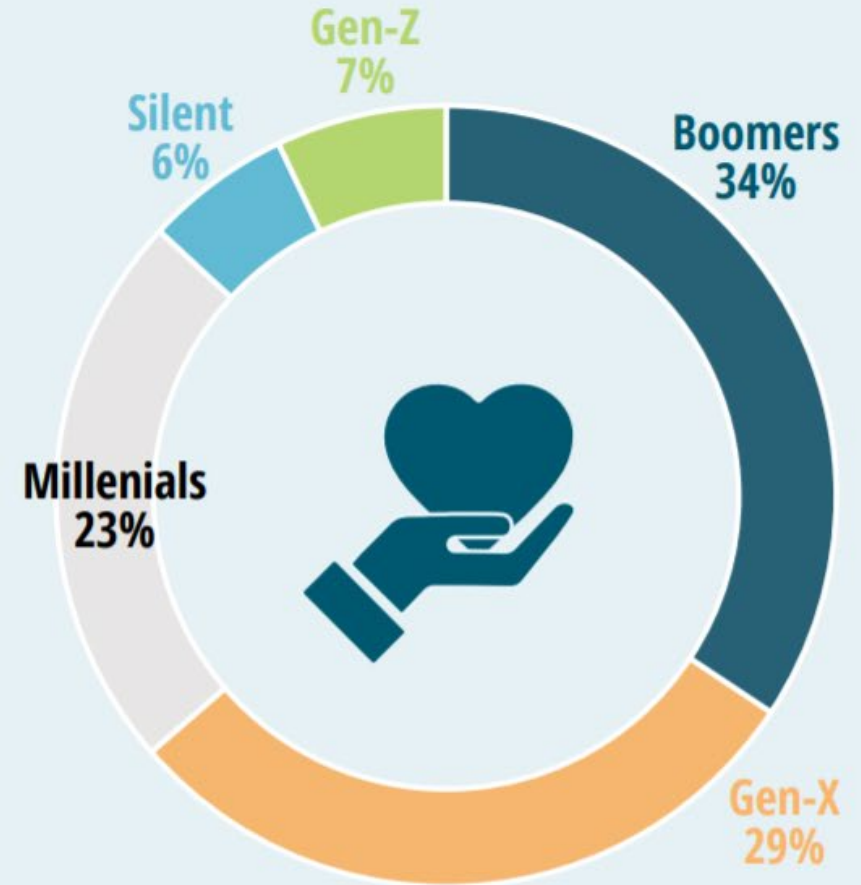


61% WOMEN

45%
HAVE HAD AT
LEAST ONE
FINANCIAL IMPACT



61% WORK



Source: RRF Foundation for Aging: Investing in Caregivers: An Essential Resource for Our Nation: Issue Brief, May 2021

Who is Caregiving?

Who are they & What are they doing?

**Typical caregiver = 49 year old Female
“SANDWICHED” between children & aging parents**

**Avg. 24 hours/wk
bathing,
dressing,
shopping,
transporting**

**Almost 25%
provide 40+
hours/wk * high
stress, burnout**



**6 in 10 help with
medical/nursing
tasks: giving
meds, injections**

Source: AARP & National Alliance for Caregiving, *Caregiving in U.S.* (2015 & 2020)

Who is Caregiving?

Employees Report Impact of Caregiving

68% did not take on additional responsibilities or projects

73% report leaving early, going in late or taking time off

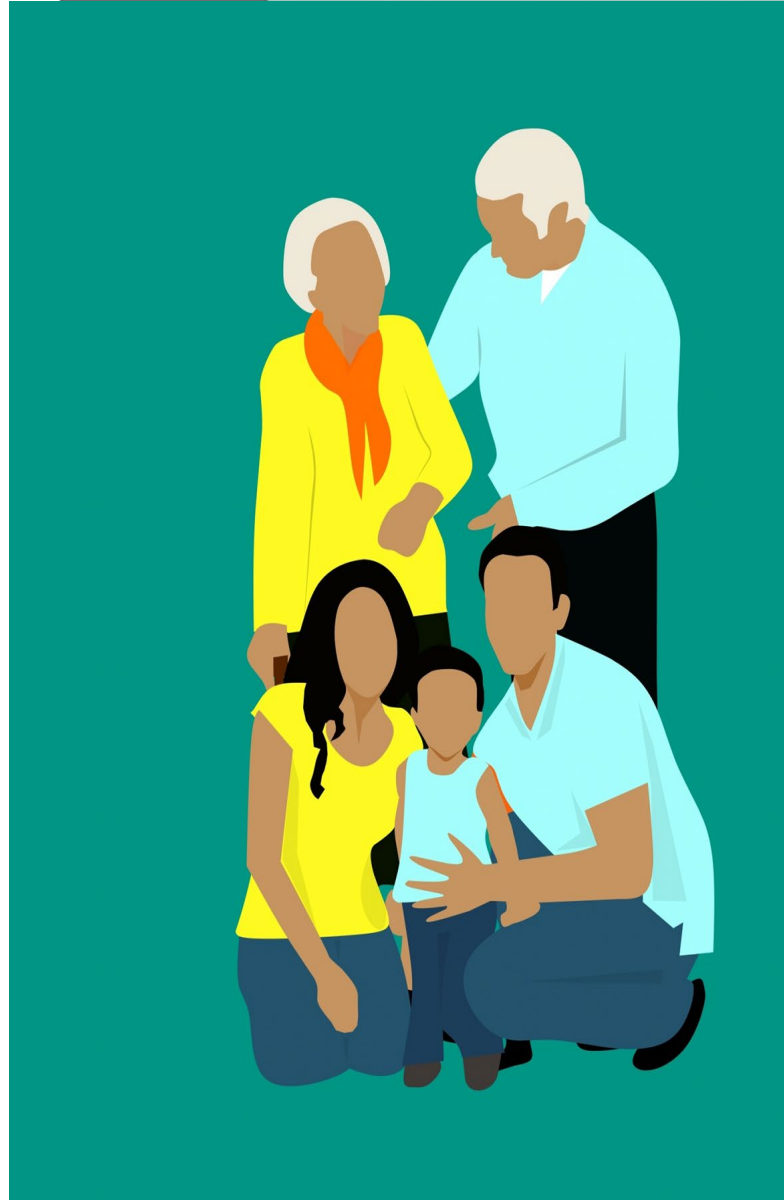
60% felt the quality/timeliness of their work suffered

52% lost income because they had to miss work

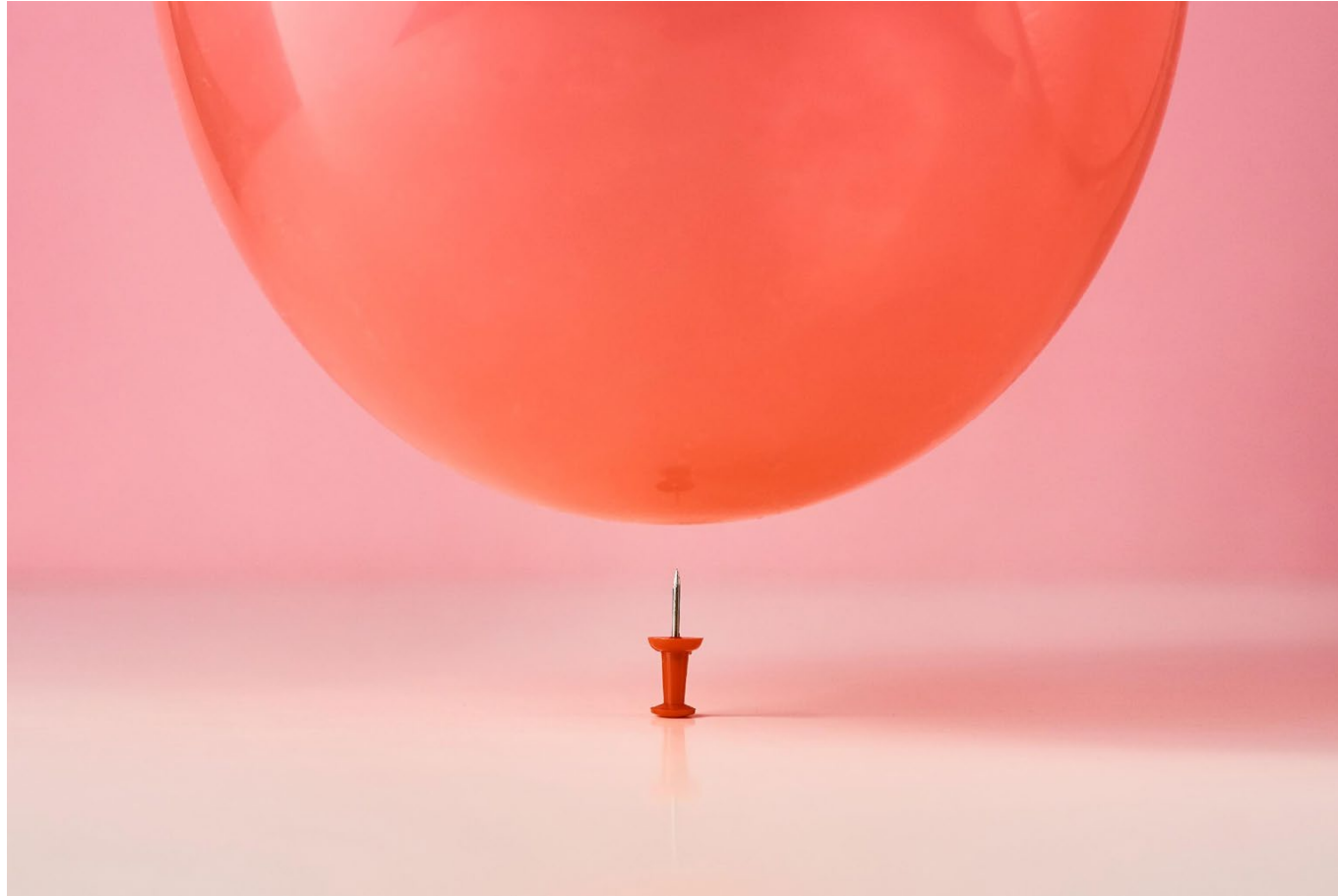
Source: 2021 survey of 1,309 people conducted by the Rosalynn Carter Institute for Caregivers



The Eldercare Continuum



Overburdened and Overwhelmed



What Employees want their Employers to know

Feel Invisible & Unsupported

“I really want to continue in my career and I really need to take care of my mother. I shouldn’t have to choose one over the other. Working caregivers need help!!!” – survey respondent



Need Resources & Flexibility

Being a caregiver for a loved one with Alzheimer’s has had a devastating impact on my career. The sacrifice is enormous. There needs to be more genuine support and resources for people who end up with the role of having to be family caregivers.” – survey respondent.



Need Emotional Support

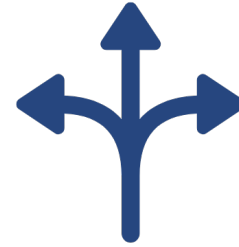
They don’t feel that they can tell their managers

Sources: Working Daughters in the Workplace 2023 Report; Met Life Report on the Advantage of Employee Care, 2023

Caregiving Employee Needs



Information



Expert Guidance
(to navigate options,
understand medical & legal
issues/decisions)



Emotional Support
(emotional strain, often feel
isolated & alone)



Caregiver Friendly
Workplace

What Caregivers Need

Caregiver Challenges & Concerns

- Health and long-term care system is fragmented, frustrating & stressful to navigate
- Care can be cost prohibitive
- Caring for a loved one with Alzheimer's or a related dementia is challenging
- Working is necessary to have
 - salary to pay for care
 - health insurance
- Feel uncomfortable telling manager about their eldercare concerns/needs

HR Professional – Most Helpful

- Guidance on being a caregiver friendly workplace
- Access for employees to information & referral and consultations
- Online tools, training & links to resources
- Print materials & on-site education

Staying in front of Employee Well-being



Reduce the Stigma

- Train Managers and HR Business partners on caregiver challenges and concerns and how to respond with empathy
- Listen to and develop specific employee care strategies
- Re-evaluate leave policies, flexible working conditions and open enrollment strategies; offer care experience parity
- Start caregiver-specific ERGs or expand your women's or parents' ERGs to include all caregivers...and welcome them to make suggestions
- Determine if Employee Assistance Program is meeting the needs of your employees and their families
- Implement eldercare coaching & education if not currently available to address caregivers needs

Poll #2: To what degree is your organization “Caregiver Friendly”?

- We’re already “caregiver friendly” with many of these best practices
- We’re somewhat “caregiver friendly” but could do more
- We need to do more to be “caregiver friendly” & understand our employees caregiving needs

Impact of Best Practices

“Building up your company’s care infrastructure is a smart business decision to get the most out of a strong and diverse group of employees today and for decades to come.” -

Katherine Goldstein, Harvard Business Review, DEI article, Nov. 21, 2022

“Employers benefit by providing Elder Care Support”

– SHRM Annual Conference & Expo, Sept. 2021

- Talent recruitment & retention: *“Employers of choice are addressing caregiving issues”*
- Increased productivity & employee engagement
- Reduced absenteeism & health care costs

Sources: Harvard Business Review, 2022; SHRM conference presentation, 2021; EEOC *Employer Best Practices for Workers-Caregivers*



- 1:1 Eldercare Coach Consultations with a Geriatric Care Professional
- Online portal with decision support tools, videos and links to trusted & helpful resources
- Education series designed for managers and caregiving employees

A non-traditional benefit like AgeWell's Eldercare Coach can add value to your talent strategy

- Employee's Health & Well-being is a demonstrated priority
- Emotional Health boost with reduction of stress & feeling isolated
- Productivity boost with less time trying to figure out best options
- Peace of Mind getting the professional guidance and support needed

Testimonials – How AgeWell Helps

- "Thanks for telling me where to go from here."
- "It was so helpful to hear from a professional that I am caring for my mother well. Thank you for your help with my sibling conflict."
- "I very much appreciate any and all information you have provided me to help my mother."
- "Thank you for the time you took to listen to me."
- "This has been very helpful. Thank you."
- "It was a pleasure speaking with you. Appreciate you taking the extra time to ask about my wellness as well. You are an excellent listener."

Feedback from May 2023 Eldercare Coach phone consultations

We're on your team!
Let us know how we can help.



www.eldercarecoach.org

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Caring for Caregivers

