



The Business Case *for Care*

Why Your Benefits Strategy Needs Caregiving Support



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Introduction

Today's workforce wants to be treated like humans, not just resources.

To retain top talent, employers have to provide benefits that help employees thrive at work and at home. With 73% of employees having some form of caregiving responsibility, including caregiving support in your benefits package is essential to fostering a productive, engaged workforce.

Caregivers are juggling more than the average employee. In fact, a lack of caregiving support is the number two reason people leave the workforce and contributes significantly to absenteeism. Ignoring caregivers costs employers thousands in lost productivity, reduces retention rates—especially among women, multi-cultural families, and LGBTQ caregivers—and diminishes employee well-being.

Employers who want to decrease turnover, increase productivity, and enhance employee well-being—all while strengthening the bottom line—should consider implementing caregiving benefits that provide whole person health benefits to your employees.



Who is a caregiver?

At Homethrive, we define caregivers as anyone who is directly supporting or helping to make decisions related to the health and well-being of a family member or friend. This could be a child, an aging parent, a spouse with a cancer diagnosis, or even a neighbor with mobility challenges.

When a loved one needs help managing their health or wellness, caregivers step in to assist with activities like:

- ✓ Communicating with doctors
- ✓ Doing chores or running errands
- ✓ Arranging transportation
- ✓ Finding long-term care facilities
- ✓ Providing emotional support

Because of these additional responsibilities at home, caregivers are often mentally and emotionally taxed and require more support.



73%

of employees have some sort of caregiving responsibility.

28%

of caregivers reduce their work hours.

24+ hours

on average are spent per week on caregiving tasks.

The true cost of unsupported caregiving in your organization

The additional, unpaid demands on employee caregivers' time and energy makes it harder for them to focus on and carry out work duties. As a result, they don't have as much time or energy to reach their potential at work, and may be forced to leave their role altogether if it's in tension with their home life.



Higher absenteeism

Almost 800,000 individuals a year need to take extra hours or days off for caregiving duties, costing the economy over \$44 billion.



Higher voluntary turnover

Lack of caregiving support is the number two reason people leave the workforce. One in three employees are willing to leave for better benefits, and 54% would change jobs for a caregiving support benefit. Replacing an employee can cost 100–150% of their salary.



Lower productivity (Presenteeism)

Businesses lose around \$500,000 in productivity for every 1,000 employees.



Less diverse workforce

Over 60% of women are caregivers, making them more likely to leave their job to take care of a family member. Likewise, Hispanics, Black Americans, and Asian Americans are more likely to be caregivers. Additionally, one in four members of the LGBTQ+ community identifies as a caregiver.

Lack of caregiving support also significantly reduces employee welfare

Increased levels of burnout

Over 60% of caregivers face symptoms of burnout

Poor work/life balance

67% struggle to balance their career and caregiving responsibilities

Mental health struggles

57% of caregivers experience clinical anxiety or depression

Financial stress

Average out-of-pocket costs for caregivers exceed \$7,000 annually

If you want a strong workforce, take care of your caregivers

Caregiver support allows employees to more easily balance work and caregiving responsibilities so they can bring their whole self to work. Providing caregiving benefits with whole person health benefits removes barriers to care, strengthens your entire benefits program, and fosters a more engaged workforce.



Studies show that companies with more engaged employees perform higher in several key business areas, including:

23%

higher profitability

10%

higher customer satisfaction

18%

higher productivity

Caregiving support significantly enhances employee, and therefore business, performance. It impacts everything from funding to brand equity, and makes you a more appealing option for top talent.

Caregiving support strategies that enhance employee well-being

Valuable employees are expensive to replace and impossible to replicate. Many caregivers have no other source of support and hesitate to ask for help. Adding caregiver support to your benefits package relieves some of that pressure. This builds morale, encourages loyalty, and grows your bottom line.

How our dedicated caregiving support helps

Care coordination

Care coordination benefits offer support for researching, vetting, and arranging care for loved ones, saving employees time and energy and preserving their bandwidth to focus on work tasks.

Backup care services

Backup care services removes the burden of scrambling to find alternative care when plans fall through. This gives employees peace of mind, allowing them to remain productive and meet project deadlines even during emergencies.

Coaching and emotional support

Coaching and emotional support provides encouragement and validation and eases the emotional weight and isolation of caregiving. Support providers also guide caregivers towards other mental health benefits that can help, ultimately improving employee satisfaction.

Estate planning

Estate planning support ensures that employees have expert guidance when creating wills, making long-term care decisions, and establishing financial plans—time-intensive tasks usually done during work hours.

Transportation assistance

Transportation assistance means employees no longer have to drop what they're doing to take their loved ones to care appointments, meaning fewer time-off requests and improved attendance.

After loss support

Managing the 570 hours of administrative tasks that come with the loss of a loved one along with the grief can easily overwhelm the work day. Providing benefits that offer after loss support help people navigate the minefield of grief and tend to their mental health during sensitive times.

Caregiving support is a benefits multiplier

Through referrals and hands-on assistance, caregiving support increases employee usage of other benefits, including:

- ✓ Paid family leave and time off
- ✓ EAP & mental health support
- ✓ Flexible scheduling options
- ✓ Remote or hybrid work options
- ✓ Caregiving stipends
- ✓ Dependent care FSA

Whole person health benefits benefit the whole business

On a competitive level

80%

reduction in
voluntary turnover

98%

of employee caregivers report
reduction in anxiety, stress, and
depression

37%

higher benefits
utilization

On an individual level

16.4

hours saved
each month

When Ben Stroup, president of a management consulting firm, suddenly became a caregiver to his grandmother—in addition to supporting his wife, being a father, and running a business—trying to manage the additional responsibilities of finding attorneys and dealing with insurance threatened to drown him.

But with access to curated resources and support for his unique situation through Homethrive, he managed to get back on track. A dedicated Care Guide helped him save hours researching attorneys and coordinating care, understand the world of healthcare, and lower his stress levels.

"[I had an] advocate that allowed me to ask questions, process information, and help me understand. I just can't imagine going through that experience alone because it's emotional, it's intellectual, and it's coming at you fast."

~ Ben Stroup, President, Management Consulting Firm

Provide caregiving support your employees will actually use



Caregiving isn't a one-time event. It's a constant, shifting responsibility that affects your employees every day.

When child care falls through. When an aging parent's health declines. When employees are trying to stay focused at work while holding everything else together.

Homethrive sees industry-leading 25% utilization because, unlike fragmented point solutions and EAPs, it offers full-spectrum support that reflects the real lives of working caregivers. It delivers what they actually need—personalized guidance, practical help, and compassionate emotional support.

When your people are supported, they don't just stay, they thrive. When your people thrive, your business thrives.

Book a Demo with Homethrive Today