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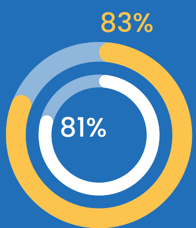
The CFO's Guide to Child Care Benefit ROI

A Statistical Analysis

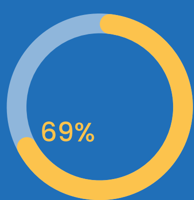
The CFO's Guide to Child Care Benefit ROI: A Statistical Analysis

CFOs are responsible for much more than managing a company's finances. One of their most essential tasks includes recognizing and implementing strategies for overall organizational success. That includes analyzing employee benefits that can help the organization attract and retain a quality workforce, bolster productivity, and reduce turnover. As part of that effort, CFOs must carefully consider the return on investment (ROI) of benefits to ensure they are making the most effective use of company resources.

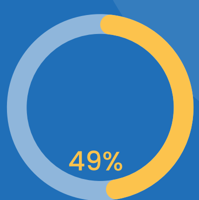
One benefit that is becoming increasingly important to employees and employers is assistance to make Child Care more accessible and affordable. Research backs up not only the need for Child Care assistance for working parents, but also the advantages for employers who offer Child Care Benefits:



83% of women (and 81% of men) state that Child Care Benefits are very important or somewhere important in whether they decide to stay with their current employer.



69% of parents say that the cost of Child Care has impacted their career decisions.



49% of parents with children 5 years of age or younger report short-term disruptions to employment because of Child Care challenges.

To help CFOs determine the best course of action for evaluation, this guide will provide an analysis of the ROI of Child Care Benefits. It offers insight on the cost of Child Care, the further impacts of Child Care Benefits on employee retention and productivity, and the advantages of offering Child Care assistance. By analyzing the data, CFOs can make informed decisions about how to offer Child Care Benefits and ways to structure them for maximum ROI.

The Importance of Child Care Benefits for CFOs

Child Care Benefits are becoming essential for companies to offer in order to attract and retain top talent. They are especially vital for working parents faced with the challenge of finding and securing affordable and reliable Child Care options while working hard for the betterment of their families. But Child Care Benefits also have a serious financial implication for businesses. Current infant and toddler Child Care needs are costing the United States $122 billion in lost earnings, productivity, and revenue each year. Businesses also lose an average of $1,640 per working parent in reduced revenue and in extra hiring costs, an impact that could be decreased or eliminated through Child Care Benefits.

How can Child Care Benefits remedy these losses?

Increased employee productivity.

When employees have access to high-quality Child Care, they are better able to focus on their work and are less likely to miss work due to Child Care issues. In fact, companies offering Child Care reduce absenteeism by 20-30% and increase productivity by 85%, resulting in increased output and a more efficient workforce.

Improved employee morale and job satisfaction.

When employees feel that their employer cares about their well-being and is willing to invest in their family's needs, they are more likely to be loyal and committed to their job. That's because employees with Child Care Benefits feel more secure at work, are less likely to pursue other job opportunities, and are more likely to return to work after the birth of their child. In fact, a study by the Families and Work Institute found that employees who have access to Child Care Benefits are 27% more likely to be satisfied with their jobs and are 25% more likely to have high morale.

Reduced turnover rates.

When employees are satisfied with their Child Care options, they are less likely to leave their job in search of better options. According to Employee Benefits News, companies that offer child care benefits reduce turnover by 35-60%. This can result in significant savings for the company, as the cost of replacing an employee can be as much as 50-200% of their annual salary.

Improved employee health.

New research has recently shown that Child Care Benefits can even help companies save on health care costs. A study by the Boston Consulting Group found that companies that offer Child Care Benefits gain an average of $2,000 per employee per year in health care savings. This stems from the fact that workers with Child Care Benefits are less likely to miss work due to illness or family emergencies. They also have more peace of mind knowing that their children are well-cared for, so they are more likely to be healthy and experience less stress at work.

Overall, offering Child Care Benefits are a smart investment for CFOs looking to improve their company's bottom line. By improving employee productivity, morale, retention, and even employee health, Child Care Benefits can help to create a more efficient and effective workforce.

Understanding Child Care Benefit ROI

Defining ROI in Child Care Benefits

Return on Investment (ROI) is a measure of how much profit or cost savings a company can expect to receive from an investment. In the context of Child Care Benefits, ROI refers to the financial benefits that a company can expect to receive from offering Child Care Benefits to its employees.

Calculating ROI for Child Care Benefits

Calculating the ROI of Child Care solutions involves comparing the costs of offering the benefit to the financial benefits that the company can expect to receive. The costs of offering Child Care solutions can include different expenses depending upon how the program is structured. (More about structuring options can be found under '**Choosing Child Care Benefit Programs.**') Costs may include:

- Building or renting a Child Care facility
- Hiring and training Child Care staff
- Purchasing equipment and supplies
- Administering the Child Care program
- Hiring additional HR staff to manage the benefit

But the financial benefits of offering Child Care Benefits can include

- Increased employee retention
- Increased employee productivity
- Reduced absenteeism
- Reduced turnover costs
- Improved recruitment and talent acquisition
- Improved employee health

In looking to calculate the ROI of a Child Care Benefit, employers must carefully evaluate the total saving from the benefit (through reduced turnover costs, health care savings, increased productivity, etc.), and the overall cost of the benefit. Then the ROI can be measured by:

$$ROI = \frac{\text{(savings from benefit)}}{\text{(cost of benefit)}}$$

For example, imagine a Child Care Benefits investment of $100,000, but in a year the benefit saves the company $50,000 in reduced turnover, $20,000 in increased productivity, and $20,000 in health care savings.

$$ROI = \frac{\$90,000}{\$100,000} = 0.9$$

This means that the company received a 90% return on its investment in Child Care. This is even before any savings from Federal and State tax credits and incentives.

Maximizing ROI for Child Care Benefits

In order to maximize the ROI of Child Care Benefits, it is important to consider the options for programs and effectively communicate the availability of benefits to employees. But before jumping into organizing a Child Care Benefit, there are several factors to consider, including:

Structuring the program

Not all Child Care Benefit programs are arranged the same way. Some programs are more expensive than others, some require more direct oversight, some are only able to serve a portion of the employee population, and some are underutilized because they place more of the onus on employees to coordinate and utilize the benefit. It is important to consider a program that employees are likely to use AND will have a significant impact on the bottom line

Communicate the benefits effectively to your employees

Even when a program is in place, Child Care Benefits will not produce significant results if they aren't communicated well. Employers must be prepared to sing the praises of the benefit to employees and provide details so they can swiftly begin utilizing it.

Track the usage of the benefits

It is important that employers track the usage of the benefit to concurrently assess ROI and see if any modifications need to be made. Employers should be prepared for consistent evaluation of the program. (More about this can be found under 'Measuring the Success of Child Care Benefit Programs.')

Next, we will explore options in Child Care Benefits programs and how each option can impact the benefit ROI.

Choosing Child Care Benefit Programs

There are several different types of Child Care Benefits programs that employers can offer. Each one has a different level of commitment, finances, and impact on employees. Traditional models of implementing Child Care Benefits include:

On-site Child Care

This involves providing Child Care services on-site at the workplace. But while on-site Child Care is a wonderful option for some employers, it's simply not financially or managerially feasible for most. On-site facilities don't just take up valuable real estate on a company's grounds, but they are also difficult and expensive to manage.

Moreover, on-site facilities can only serve a percentage of employees based on their licensed capacity. This results in waiting lists for newer employees who need immediate care, ultimately making the 'benefit' inaccessible for many new hires.

Additionally, on-site centers typically don't accommodate workers on overnight shifts OR those needing before- or after-school care for elementary-aged children, so a gap still exists in terms of Child Care needs. That's why, according to SHRM, only 4% of U.S. companies offer free on-site Child Care.

Subsidized Child Care

This involves subsidizing the cost of Child Care for employees. However, subsidized Child Care can quickly encumber an organization's HR department. These programs require heavy administration, including the initial setup, overall management, and ongoing reporting.

Many companies simply don't have the additional manpower to effectively manage an additional layer of employee benefits, especially one as multi-faceted as Child Care.

Dependent care flexible spending accounts (DCFSAs)

This involves allowing employees to set aside pre-tax dollars to pay for Child Care expenses. However, DCFSAs are historically underutilized and have a 'use-it-or-lose-it' rule; funds that haven't been spent at the end of the year don't roll over for the next year.

Referral services

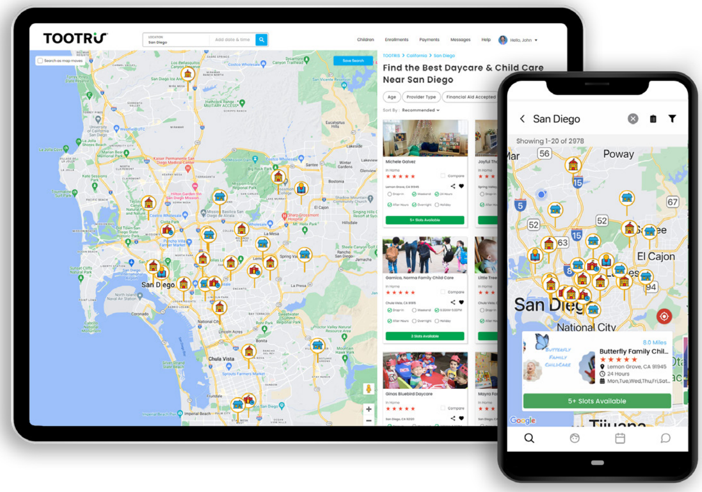
Local resource and referral agencies can help organizations connect employees to reputable Child Care programs. Agencies can also provide referrals directly to Child Care providers, as well as help employees get information on channels to assist in paying for care.

However, referral services place a heavy burden on working parents. Employees are tasked with contacting the referral agency to find care options, then trying to connect with each provider to check on availability and to coordinate care, not the employer. This can be difficult, especially for working parents just starting a new job.

So, if the traditional models of Child Care Benefits are expensive, require tremendous oversight, are underutilized, or are complicated for working parents, what's left?

TOOTRiS Child Care Benefits

TOOTRiS has reimagined Child Care as the first and only technology solution that empowers organizations with a comprehensive, turn-key Child Care Benefits option to support employees with the least risk and zero burden. Through TOOTRiS, employers can now support their employees with Child Care in ways that don't require an on-site center, the time and effort to develop and administer a program from scratch, or require extensive research and coordination from employees. Instead, TOOTRiS makes the process of securing high quality Child Care incredibly efficient for employees and employers. The turn-key Child Care Benefit provides:



Seamless integration with existing HR management systems with minimal staff time required.

Partnering with nearly 200,000 licensed Child Care providers in every state that provide care options to meet every family need – infant to schooled aged – including care during non-traditional working hours and shifts.

Providing easy-to-use technology (available on a mobile device or PC) for parents to easily compare, vet, and enroll in care with a new provider – even for backup or emergency situations.

Helping employers combine employer-sponsored benefits with other Child Care support such as drawing directly from DCFSA set aside funds to improve utilization.

Providing complete reporting to assist with leveraging Child Care tax credits.

Offering employees dedicated concierge support to ensure the best outcomes for the care of their children.

All of this combines for peace of mind for employers (who can focus on simply running their business while retaining quality talent) and employees alike (who can concentrate on working hard and providing for their families because they have access to dependable Child Care).

Measuring the Success of Child Care Benefit Programs

As mentioned above, it is essential to measure the success of a Child Care Benefit to determine if it's worth the investment. Tracking ROI over time and surveying employee satisfaction are key steps in assessing benefit outcomes.

Tracking ROI over Time

Measuring ROI over time allows CFOs to see if their investment is paying off and if the program is sustainable. In doing so, CFOs should consider the following metrics:

- **Employee retention rates:** Child Care Benefit programs can help reduce turnover, which can save companies money in recruitment and training costs.
- **Absenteeism rates:** Child Care Benefit programs can help reduce absenteeism rates as employees are less likely to miss work due to Child Care issues.
- **Productivity rates:** Child Care Benefit programs can help increase productivity rates as employees are more focused and less stressed about Child Care issues.

MAZDA TOYOTA MANUFACTURING

By partnering with TOOTRiS, CFOs may be surprised at how efficiently and quickly these metrics can shift. For example, consider TOOTRiS's recent partnership with Mazda Toyota Manufacturing (MTM) in Alabama:

- MTM, which initially employed 3,000 team members, planned to hire up to another 1,000 team members in 2022. The additional hires would help the facility increase its capacity, eventually assembling up to 300,000 vehicles annually. However, attracting experienced talent to the region had been a challenge, especially considering a nationwide shortage in Child Care options.
- To solve both challenges of recruiting and retaining talent, MTM leveraged a partnership with TOOTRiS to find Child Care solutions for its workforce - a first in the automotive industry. Through the partnership, MTM is now providing a complete Child Care Benefit to its employees, contributing $250 per employee per month towards the cost of care which is seamlessly managed by the TOOTRiS platform. TOOTRiS also expanded its network of providers in the Huntsville, Alabama region to meet the current and future needs of MTM.
- Since the subsidy began, 60% of MTM workers with dependents have signed up for the program. Initially, MTM calculated that it would make a return on its Child Care Benefit investment if it cut attrition by 1%. **A year after the program launch, attrition has actually dropped 11% for men and 20% for women.**

Surveying Employee Satisfaction

Another way to measure the success of Child Care Benefits is to survey employee satisfaction. Employee satisfaction surveys can help CFOs understand how employees feel about the program and if it is meeting their needs. CFOs should consider if employees are satisfied with the quality of care provided, flexibility of services, and if they are experiencing less angst on-the-job due to Child Care concerns.

TOOTRiS is committed to meeting employee needs with a benefit and platform that is easy to use, time-efficient, and reliable. As a result, our corporate partners report increased employee satisfaction and a more focused workforce.

DR. BRONNER'S ALL-ONE!®

In partnership with TOOTRiS, Dr. Bronner's (manufacturer of pure-castile soap, hair, and body products) outsourced all Child Care Benefit administration, so their employees have access to leverage thousands of Child Care programs in their area and throughout the country. In addition, employees have access to manage their ongoing Child Care needs through the TOOTRiS platform, enabling one-stop communication with providers and support for last-minute backup care, subsidy assistance, and program support.

As a result of the partnership, Dr. Bronner's has a retention rate of over 90%, unheard of in the manufacturing industry.

HR Director Lilia Vergara states, "TOOTRiS has helped provide a licensed, safe place (for children) which puts parents at ease. They don't have to worry, and their anxiety is a lot less because not they know their children are in a space where they can thrive."

Click the see more case studies on how companies from different industries are benefitting from TOOTRiS.

The Bottom Line – Child Care Benefits Make Fiscal Sense for Parents and Employers

CFOs have a lot to consider when implementing a Child Care Benefit program and assessing the ROI – but Child Care Benefits are essential for companies looking to attract and retain top talent while also improving their bottom line. By offering Child Care Benefits, companies can improve employee productivity, reduce absenteeism, increase employee retention rates, and even help establish a healthier and less-stressed workforce.

Furthermore, investing in high-quality Child Care programs can have long-term benefits for both the company and society as a whole.

Research shows that children who receive high-quality early childhood education are more likely to succeed academically and have better health outcomes later in life. A study by the National Institute of Child Health and Human Development (NICHD) found that children who participated in high-quality early childhood education programs were more likely to graduate from high school, attend college, and have higher earnings as adults. As a result, companies that commit to prioritizing Child Care Benefits are actually contributing to the strength of their future local workforce and economy.

While the initial steps of implementing a Child Care Benefit program may seem daunting, the long-term benefits far outweigh the investment. And by partnering with TOOTRiS, establishing a Child Care Benefit is turn-key, cost effective, and seamless.

Companies that invest in their employees' well-being and provide Child Care Benefits can see a significant return on investment in terms of increased productivity, reduced turnover rates, job satisfaction, and health care savings.

Additional tax credits and state-specific incentives for companies to offer Child Care Benefit can make implementing a program even more attractive.

TOOTRiS provides exponential human capital ROI allowing companies of all sizes to eliminate Child Care as a barrier to growth and compete with higher retention, recruiting, productivity, and zero HR admin burden.

CFOs owe it to their companies to explore Child Care Benefits as a way to improve their bottom line...while also making a positive impact on their company's culture and society as a whole.

USEFUL TOOLS TO MEASURE ROI

On these pages are sample calculators from **Cornell University's Linking Economic Development and Child Care Research Project** to estimate absenteeism, turnover, cost benefit analysis, break-even cost, and payback. Employers can adapt both the market and company input assumptions within to calculate the costs for their own employees and investments.

Absenteeism Calculator

Of Company A's survey respondents with children under the age of 13 (483), 34.64 percent report missing one to three full workdays in the past three months due to Child Care conflicts. National statistics indicate that an average employee with children misses eight to nine days of work each year due to Child Care issues. Assuming these employees miss an average total of eight full days a year, the estimated absenteeism cost for 35 percent of the 483 respondents is $282,276.

THE FOLLOWING ASSUMPTIONS WERE USED

- Average salary (exempt): $70,000
- Average salary (non-exempt): $33,000
- 59 percent of population is exempt; 41 percent are non-exempt

CALCULATION

- 8 days of pay per exempt employee ($70,000) = $2,153.84
- 8 days of pay per non-exempt employee ($33,000) = $1,015.38
- 34.64 percent of 483 employees = 167 employees
- 99 exempt employees x $2,153.84 = $213,230.16
- 68 non-exempt employees x $1,015,38 = $69,045.00

TOTAL COST

$282,276 for the 167 survey respondents above (who report missing one to three work days per quarter due to Child Care conflicts). Since the sample conducted in the survey is representative of all Company A's employees, the absenteeism costs of 34.64 percent of the entire employee population with Child Care responsibilities is $3.4 million.

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Turnover Calculator

Of 2,727 respondents of an employer survey conducted at Company B, 42.4 percent report actively looking for or considering a more flexible job at a different company to manage work and personal life. Assuming one-third of those looking or considering looking leave Company B, the estimated replacement cost of work/life turnover for these survey respondents is about $22 million.

THE FOLLOWING ASSUMPTIONS WERE USED

- Average salary (exempt): $50,000
- Average salary (non-exempt): $28,000
- 70 percent of population is exempt; 30 percent are non-exempt

CALCULATION

- 42.4 percent of 2,727 employees = 1,156 employees
- 33 percent of the 1,156 employees actually leave = 382 employees
- Replacement cost per exempt employee ($50,000 x 1.5)1 = $75,000
- Replacement cost per non-exempt employee ($28,000 x 0.75) = $21,000
- 267 separated exempt employees x $75,000 = $20,025,000
- 115 separated non-exempt employees x $21,000 = $2,415,000

TOTAL REPLACEMENT COST

About $22 million, out of a payroll of over $118 million

Multiple studies found replacement costs to be one and a half times the annual salary of an exempt employee and three-quarters of the wages of non-exempt employees. Other studies argue that for exempt employees, replacement costs could be as high as 250 percent.

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FOUR WAYS TO ASSESS FINANCIAL RETURN

Once the costs of the problem are known, an employer can calculate the benefits of any Child Care intervention. Four methods companies have used to calculate return are as follows:

COST/BENEFIT ANALYSIS

Cost/Benefit Analysis = Savings or Profits (Direct and Indirect) - Costs (Direct + Indirect)

This formula does not measure relative return on investment, but instead measures overall profitability. Although this calculation can be complex, it is most accurate when all appropriate direct and indirect costs and savings are included.

ROI (RETURN ON INVESTMENT)

$$\text{ROI} = \frac{\text{Change in Operating Revenue}}{\text{Investment in Programs}}$$

or

$$\frac{\text{Total Benefits - Total Costs}}{\text{Total Costs}}$$

This formula compares the relative profitability of a program with the investment required to implement and maintain it.

Example: Change in Operating Revenue ($500,000) of a Back-up Child Care Center after investment of School-Age Summer Camp component ($200,000).

Formula Example: $500,000/$200,000 = Return of 2.5 (Positive ROI)

Return of $2.50 for every $1 invested.

BREAK EVEN POINT

$$\text{Break Even Point} = \frac{\text{Fixed Costs}}{\text{Cost Savings per Unit}}$$

This formula helps one understand the usage rate needed in order to re-coup costs.

Example: Fixed annual costs to operate an On-site Corporate Child Care Center with large Infant Care component = $800,000 per year. Cost savings (average retention savings for a new parent based on average turnover costs per exempt professional = $40,000 salary x 1.5 [Phillips and Reisman, 1992] = $60,000.)

Formula Example: $800,000/$60,000 = Must retain 13.3 new parents per year to re-coup costs.

PAYBACK

$$\text{Payback} = \frac{\text{Net Initial Investment}}{\text{Expected Net Annual Related Profits and/or Savings}}$$

Example: Initial investment costs to build an On-Site Corporate Child Care Center = $800,000. Net Annual Savings = $570,000. (Net annual savings can come from decreased employee absenteeism and/or turnover costs, increased productivity, savings from consolidating child program administration, and possibly other outcome variables.)

Formula Example: $800,000/$570,000 = 1.4 Years

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FIVE STEPS TO DEVELOP A ROBUST AND DATA-BACKED CHILD CARE STRATEGY

A data-driven approach comprising these steps can help define future benefit

1. GATHER CHILD CARE DEMAND DATA

Gather data on the number and type of caregivers in an organization to forecast the nature and scale of Child Care support needs. For a guide on how to collect data from staff, please refer to "How to Conduct a Child Care Needs Assessment" below, a resource developed by Seramount for this toolkit. Other data sources that can help assess how Child Care gaps may be affecting the employment pipeline include exit interviews, conversations with line managers, and discussions with human resources representatives who focus on recruitment.

2. COLLECT BENEFITS UTILIZATION DATA

Evaluate employee utilization of each benefit86 and causes behind low utilization rates to ensure company resources are achieving the highest ROI for employer and employee. Disaggregating data is important to discerning whether benefits are disproportionately serving a certain demographic (e.g., those with short commutes, non-traditional hour workers). If benefits are deemed both adequate and accessible by a wide sector of employees, reasons for low utilization may include lack of awareness on how to access benefits or cultural taboos around usage.

3. CALCULATE ROI OF CHILD CARE BENEFITS DATA

Quantify the impact that gaps in Child Care support have on metrics such as retention, productivity, and talent attraction. Doing so can help equip businesses with data to determine which benefits would best serve both employees and the organization. Calculators, like Intuit's employee cost calculator and methodology proposed by Cornell University, show how much an employee costs an employer beyond wages, including in taxes and benefits. See Appendix A for calculators to estimate absenteeism, turnover, cost-benefit analysis, break-even cost, and payback based on market assumptions.

4. ROLL OUT BENEFITS VIA A TEST-LEARN-ADOPT APPROACH

Employ a test-and-learn approach to experiment with various benefits, and weigh returns of new benefits before deploying them widely.

5. COMMUNICATE DEPLOYED BENEFITS TO EMPLOYEES

Communicate benefits clearly: A 2021 Voya Financial survey found that one-third of workers do not understand the benefits in which they are enrolled. Educating employees, including upper management, on benefits can increase employee contributions and help employers with cost savings on payroll taxes while increasing employee engagement and retention.

Ways to communicate benefits include:

- Offering information sessions on resources available to working caregivers.
- Adding benefits to employee handbooks in simple language to reduce confusion and alleviate any misconceptions that policies are subject to individual manager preferences.
- Providing resources on how to determine if benefits help employees financially.

ROUTINELY REPEATING THESE STEPS CAN HELP ENSURE BENEFITS CONTINUE TO MEET THE NEEDS OF EMPLOYEES.

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HOW TO CONDUCT A CHILD CARE NEEDS ASSESSMENT

Developed by Seramount, this guide offers practices employers can adopt to collect quantitative and qualitative data from staff to develop an evidence-backed understanding of Child Care needs, a first step in implementing some of the strategies in the toolkit. Another sample survey has been developed by Family Forward North Carolina.

WHERE TO START

Begin with a voluntary and anonymous survey to collect hard data about employee sentiments and needs. If possible, also conduct focus groups or more expansive "Employee Voice Sessions" to dive deeper into attitudes, expectations, and behaviors related to Child Care. Anonymized anecdotes elicited there can be a powerful means of communicating Child Care challenges and needs with decision makers.

WHO TO SURVEY

Option 1: Survey employees caring for a child

Option 2: Survey employees caring for a child OR who plan to do so in the near future

Option 3: Survey employees caring for a child, those who plan to care for a child in the near future, and a random general population set

Use Case: Can be used to assess existing needs

Use Case: Can be used to assess both existing needs and near future needs

Use Case: Assesses existing and near-term needs but also provides an idea of how provision of services would affect general perception and behaviors toward the company

HOW TO INCENTIVIZE PARTICIPATION

Set an example: Executive team members should publicly express the need to learn more about Child Care needs via this survey and can share a personal story about the importance of Child Care, if applicable. Buy-in from the top is essential to motivating employee participation.

Make surveys anonymous: If possible, use a third party to host the survey or run an anonymous focus group to create an additional layer of distance between the company and the comments of the employees, which can help garner more honest feedback.

Leverage employee resource groups (ERGs): ERG events can be a good forum to in which to collect feedback from caregivers in a setting where they feel comfortable. ERG members can get the word out and enlist coworkers to participate in focus groups or complete the survey.

WHAT TO DO WITH RESULTS

Key findings should be shared with decisionmakers and staff, as relevant, with a corresponding action plan to address opportunities to close gaps revealed by the data. This leads to a sense of transparency with employees and holds the company accountable for progress on solutions.

SAMPLE SURVEY QUESTIONS

1. Do you have, or do you hope to have, children while working here?

a. I currently have children.
b. Yes, I hope to have children while working here. (Skip to Question 8.)
c. No, I do not currently have children, nor do I plan to have any while working here. (Please only answer question 10.)

2. If you answered "yes" to Question 1, what is the age range of your child/ren? (Check all that apply.)

a. 0–2
b. 3–4
c. 5–12
d. 13–15
e. 16–18

3. Are you currently paying for Child Care services?

a. Yes, I am currently paying for Child Care services.
b. No, I am not currently paying for Child Care services.
c. No, I am not paying for Child Care services, but I would want to/plan to in the next year.
d. No, I am not paying for Child Care services, and I do not want to/plan to in the next year.

4. Pre-pandemic, did you consider any of the following due to a lack of Child Care services benefits offered at your company?

a. Leaving the company
b. Cutting back on work hours
c. No

5. Since the onset of the pandemic, have you considered any of the following due to insufficient Child Care services benefits offered at your company?

a. Leaving the company
b. Cutting back on work hours
c. No

6. Pre-pandemic, did you ever experience reduced productivity at work due to a lack of Child Care services benefits offered?

a. Yes
b. No
i. Why or why not?

7. Since the onset of the pandemic, have you experienced reduced productivity at work due to a lack of Child Care services benefits offered?

a. Yes
b. No
i. Why or why not?

8. If you are paying or plan to pay for Child Care services, is the cost of care so high you may consider leaving the workforce?

a. Yes
b. No
c. I am currently not paying nor planning to pay for Child Care services

9. How would you rate the Child Care related benefits offered by the company?

a. Inadequate
b. Adequate
c. More than adequate

10. Thinking about employees at this company as a whole, to what extent do you believe more company-provided Child Care Benefits would impact each of the following? (Rank each on a scale of 1 to 5 with 1 = Very Little Extent and 5 = Very Large Extent.)

a. Quality of work
b. Engagement
c. Reputation
d. Productivity
e. Retention
f. Other (Please specify)

11. What Child Care Benefits would most help you? (Select up to five.)

a. Direct stipend to support Child Care of my choice
b. Employer-subsidized Child Care center near my home
c. Employer-subsidized Child Care center near my work location
d. Funding/increased funding for backup (emergency) childcare
e. Parental leave/increased parental leave
f. Option to gradually phase back into full-time work after parental leave
g. After-school care (between the hours of 3 and 6 pm)
h. Extended hour care (between the hours of 6 pm and 8 am)
i. Weekend care
j. Summer care
k. Tutoring
l. Child Care resource and referral support
m. More flexible work schedule
n. More flexible work location
o. Other

Overall, Child Care Benefits allow employees to feel valued and supported as they strive for a positive work-life balance, but more importantly, it provides high returns on capital investment with increased productivity, retention, and recruiting. Now is the time companies to invest in their employees, their companies, and their communities with Child Care Benefits.

Schedule a demo to discover more on how turn-key TOOTRiS Child Care Benefits can benefit the bottom line.