



**A DEMOGRAPHIC CLIFF:**  
How Corporate America  
Can Help Solve the Caregiver Crisis



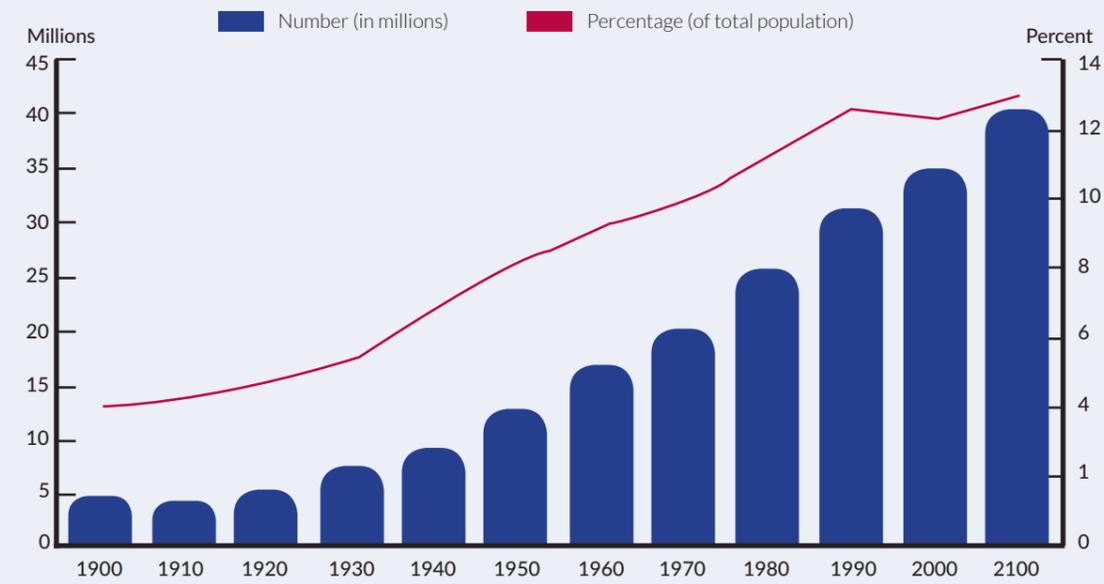
Like many developed nations, the United States is currently experiencing a dramatic aging of the overall population. The proportion of citizens over 65 to those under 65 has exploded, leading the nation into a caregiving crisis. As a result, more and more American workers will need to balance their careers with giving care to an elderly parent or relative, and more and more companies will need to react to this situation. This paper examines how the demographic changes in the U.S. are impacting the country's workforce and what challenges employed caregivers face. It also aims to look at the effects of caregiver issues on America's employers and how companies can support their caregiving employees in a way that increases productivity, reduces turnover, and improves both their workers' quality of life and the company's bottom line.

The United States is facing a crisis that will affect thousands of businesses, as well as profoundly impact millions of Americans in their personal and professional lives. The aging of the American population is leading towards a severe shortage of caregivers, and an increasingly heavy burden is falling upon those who do provide care, particularly those who care for a family member or loved one without compensation. As a result, caregivers are becoming sicker, more stressed, and less productive at their places of employment. These effects reverberate through society, leading to higher costs for businesses, higher costs for the government and taxpayers, and ultimately acting as a drain on the U.S. economy as a whole.

Due to changes in the nation's demographics, American society in 2015 stands at the edge of a figurative cliff. The Baby Boomer generation, those born between 1946 and 1964, is rapidly aging, creating a demographic bulge of aging citizens. Combined with advances in medicine that allow people to live longer lives, the United States is home to more elderly citizens than it has ever had before. Between 2000 and 2050, the total number of older people is projected to increase by 135%. The proportion of the population that is over age 65 will increase from 12.7% in 2000 to 20.3% in 2050, while the proportion of the population that is age 85 and older will increase from 1.6% in 2000 to 4.8% in 2050. By 2040, there will be over 80 million Americans over the age of 80; in 2000, there were fewer than 10 million such Americans.

More importantly, a declining birthrate has led to a lopsided "aged dependency ratio," or the proportion of people ages 16-64 to those age 65 and over. This ratio is expected to decline by 43%. In 2000, there were 5.1 young people for every elderly citizen; in 2050, there will only be 2.9. In other words, there simply won't be enough young people to work, pay taxes into the system, and give care to those over the age 65. As a result, the U.S. will experience a significant caregiver shortfall, and a heavier burden will fall upon those who are responsible for giving care. As a result of these changes, the issues surrounding caring for an elderly parent or loved one will become important to an increasing number of people in the workforce and will affect a growing number of companies.

**Fig. 1: Population 65 Years and Older by Size and Percent of Total Population: 1900 to 2010**



Source: U.S. Census Bureau



The caregiving crisis impacts caregivers, their loved ones, their employers, their coworkers, and the U.S. economy as a whole. The value of uncompensated family caregiving is estimated at over \$450 billion. To put this in context, \$450 billion is as much as the total sales of the world’s largest companies, including Wal-Mart, and equates to nearly \$1,500 for every person in the United States. If unpaid caregivers were unable to provide this care and if paid caregivers were required to provide it instead, it would create a crippling burden on the nation. The contributions of unpaid family caregivers are enormously valuable, yet many of these caregivers struggle in their personal lives and careers with minimal support or access to much-needed resources.



### A Look at Caregiving in America

Who are these millions of Americans devoting significant financial, time, and emotional resources to caring for loved ones? Some background is necessary to understand the caregiving landscape.

There are varied definitions of “caregiver.” The United States Bureau of Labor Statistics defines “caregiver” in its American Time Use Survey fairly broadly, as anyone who provides unpaid care of any kind more than once in the past three months. This can include simple companionship or even “being available to assist when help is needed.” Other measures define caregiving based on varying levels of burden or intensity. The study “Caregiving in the U.S.” conducted by the National Alliance for Caregiving and AARP uses a tool developed by researchers called the Level of Burden Index. The Level of Burden Index takes into account various activities, tasks, and the amount of time spent giving care. The index delineates five levels of responsibility, with Level 1 indicating minimal responsibility and Level 5 involving the greatest level of responsibility. This scale allows researchers to be more specific about the type of caregiving a person is doing, and to make more accurate determinations about the characteristics of groups doing different types of caregiving. However, most surveys of caregivers do not delve into detail about the type of caregiving done, making it difficult to compare figures from one study to the next and leading sometimes to inconsistent or even contradictory results from different studies.

**Activities of Daily Living (ADLs):** Daily self-care activities, including feeding, toileting, dressing, grooming, and bathing.

**Affordable Care Act (ACA):** Umbrella term for two pieces of legislation, the Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act of 2010, passed by the United States Congress and signed by President Obama with the goal of reforming healthcare in the U.S. Sometimes colloquially referred to as “Obamacare.”

**Baby Boomer Generation:** The demographic cohort comprising those born in the post-World War II period, specifically between 1946 and 1964.

**Employee Assistance Program (EAP):** A service offered by many employers designed to help employees deal with personal and family issues, particularly those that can impact an employee’s job performance, physical and mental health, and general well-being. These programs typically offer confidential advice, counseling, and referrals to additional relevant services.

**Long Term Care Insurance (LTCI):** Personal insurance that provides coverage for nursing home, home health, or adult day care for policyholders over the age of 65 or with certain chronic conditions or disabilities.

**Millennial Generation:** The demographic cohort comprising those who came of age around the turn of the millennium, specifically those born between 1980 and 1995.

## Caregiver Demographics

More than 65 million people in the United States act as a caregiver to an elderly or disabled loved one, according to AARP estimates. Although studies show that employed men and women are almost equally likely to have provided care for a family member, women are more likely to be regular (as opposed to intermittent) caregivers, and spend significantly more time on average providing care (9.1 hours per week for women compared to 5.7 hours per week for men, according to a study conducted by researchers at the University of Pennsylvania). Similarly, over 70% of Level 5 caregivers (that category involving the highest level of caregiving responsibility) are female; this figure becomes more evenly split going down the scale, with Level 2 caregivers showing a 55% female – 45% male ratio.

In terms of age, most research has found that the average caregiver age is in the mid-forties. However, there are significant differences in age distribution associated with race. African-American, Hispanic, and Asian caregivers are more likely to be young (between the ages of 18-34) than white caregivers. Nevertheless, the average age for caregivers across all races is 46 years old, and the average age for each race/ethnic group is still in the forties.

Examining the demographics of caregivers is important because it indicates that this issue is not restricted to one specific demographic segment. It is not primarily a women's issue or a men's issue, it is not exclusively an issue of the old, middle aged or young, and it is not limited to a certain ethnic or racial group. This finding is meaningful and has significant implications for how the issue should be addressed by companies. That is to say, companies should be mindful of the broad spectrum of caregiver diversity and should be careful not to exclude certain groups based on incorrect assumptions (for example, assuming that a 25 year old male employee could not be a caregiver and would not be interested in related programs or benefits). It is important for companies to realize that caregiving issues affect members of nearly every demographic group in the workforce.

## Caregiver Challenges

In order to understand why caregiving has such a major impact on society and the workforce, it is important to appreciate what caregiving entails and what issues those responsible for giving care face in their personal and professional lives. Caregivers face innumerable challenges in trying to balance caregiving responsibilities with personal needs and workplace obligations. These range from financial difficulties as caregivers spend their own savings to pay a family member's medical bills to medical problems of their own as physical and emotional burdens take their toll.

Even caregivers who do not provide physical care and provide the majority of their assistance through coordinating care for a loved one face significant challenges. The process of finding direct-care professionals, vetting them, hiring them, then scheduling and delegating responsibilities is frequently expensive and burdensome. The time necessary to research candidates, make appointments, and coordinate schedules can add stress and logistical burdens even for someone who isn't directly providing direct-care activities herself. In other words, even if a person has the financial resources to hire professional care, when one takes on responsibility for a loved one's care, there is virtually no way to completely escape the associated stress and difficulties.

## Professional and Work-Related Difficulties

Given that the majority of adult caregivers have been employed while giving care, balancing professional duties with caregiving responsibilities is a major problem. Those who cannot afford to hire outside help frequently must make sacrifices to their career in order to accommodate their loved one's needs. Almost 70% of caregivers have reported making changes to their work responsibilities as a result of caregiving, ranging from taking time off and cutting back on hours to turning down a promotion or finding a new job.

While nearly all employed caregivers experience difficulties juggling responsibilities, in many cases, caregiving can be incompatible entirely with a career. Around 10% of caregivers in an AARP study reported that they were forced to quit their job or take early retirement as a result of their caregiving, a decision that can have a serious impact on their financial stability and future wellbeing. Leaving behind a job means the loss of income for the family as well as the loss of future earnings, loss of future Social Security benefits, and an increased reliance on savings. Many times, caregivers are forced to dip into their own retirement savings in order to make up for the lost income, which puts them in a precarious position down the road. In fact, for women in particular, caring for an elderly parent raises the risk of living in poverty and increases the likelihood that a woman will need to receive public assistance later in life. This in turn increases the burden on her family, anyone who cares for her in her later years, and even the taxpayers as she requires Medicaid and other social assistance programs to meet her basic needs.

## Financial Burdens

The financial burden on caregivers is not limited to those who must leave behind careers. A significant number of caregivers provide financial assistance to relatives, ranging from buying groceries to paying medical bills, frequently using their own savings to do so. Many



**47% of working caregivers indicate an increase in caregiving expenses has caused them to use up all or most of their savings.**

caregivers hire outside help, including personal care assistants and housekeepers, to help them manage the burden, an expense that can add up quickly. Approximately 35% of caregivers in the 2009 MetLife study reported using paid help, a figure closely related to income levels. Only 30% of households with less than \$50,000 in income used paid help, while 48% of those in households with more than \$100,000 household income did. While using paid caregiving can be an important help and bring considerable relief to an overworked family member, it also comes with its own set of challenges as discussed previously, including the difficulties of coordinating care and the danger of elder abuse or fraud.

Another situation that has become more common in the wake of the recession is merging households, most often by moving an elderly parent into the caregiver's home. While this arrangement can alleviate many problems – for example, making transportation more convenient or making it easier to supervise a parent with dementia – it can also lead to new complications. A newly multigenerational household can change family dynamics in many ways, some positive, some negative. Friction between a spouse and a mother- or father-in-law frequently occurs. While children can benefit from the presence of grandparents in the home, they can also become confused, upset by the change in routine, and sometimes frightened by witnessing the declining health of a beloved grandparent. The loss of privacy can cause stress, and differing living styles can lead to tension and arguments.

Merging households comes with a number of significant financial costs. Besides moving costs and new furnishings, it may be necessary to modify the home to make it safer and more accessible for an elderly person's physical limitations. Installing grab bars to bathrooms, replacing cabinet door knobs with pull handles, converting floors to non-slip materials, and adding night lights to hallways are all important adjustments that come at a cost. In some cases, families may need an entirely new home with an extra bedroom for the larger number of people or with a bedroom on the main level to accommodate the elderly person's mobility needs.

### **Navigating Insurance**

Another major challenge for caregivers of elderly relatives is navigating the insurance maze. Between Medicare, Medicaid, private health insurance, long-term care insurance and others, there are countless forms to be filled out, policies to be deciphered, and claims to be understood – and of course, bills to be paid. Very often, understanding the requirements and guidelines can feel like a full-time job in and of itself. The decentralized nature of health

insurance in the U.S. also means that each of these policies has to be understood on its own and comes with its own set of rules and contacts to be made. Caregivers can lose hours upon hours merely sorting through paperwork, and fulfilling all the necessary administrative requirements can add a significant amount of stress on top of an already-stressful situation. Although the Affordable Care Act (ACA), enacted in 2010, has attempted to make healthcare more accessible to Americans, it has also created a plethora of new rules and regulations that have complicated situations and confused many.

### **Impact on Corporate America**

The caregiving crisis doesn't just affect the caregivers themselves. The absenteeism, distractions, workday interruptions, reduction in hours, and turnover all cost companies a tremendous amount of money: it is estimated that businesses in the U.S. lose up to \$33.6 billion per year from these problems. Because many caregivers do not reveal that they are having these issues, out of concern for losing their jobs or for privacy reasons, many managers do not even know that an employee's caregiving issues are causing productivity problems.

When caregiving employees are unable to take care of themselves, their health suffers and as a result, healthcare costs rise for the company. Employed caregivers are more likely than non-caregivers to forego preventative health screenings such as annual mammograms or yearly physicals, resulting in missed opportunities to improve health or treat serious conditions in an early stage. One study showed that the cost of employer healthcare costs about 8% more for caregiving employees than for non-caregiving employees, for a total of over \$13 billion per year.

Another factor that raises costs and creates problems for employers is the high levels of absenteeism and tardiness seen frequently in caregiving employees. Caregivers are more likely to have unplanned absences, arrive late to work or need to leave early due to issues such as doctor's appointments or urgent problems with a loved one arising unexpectedly. Even when caregiving employees are physically at work, "presenteeism" can be a problem. This occurs when an employee is less productive during the workday as a result of workday distractions, physical exhaustion, depression, or other health problems. There is a growing awareness among companies that presenteeism can actually be a bigger problem than absenteeism, primarily because it is much more difficult to see and more difficult to adjust for.



**“Presenteeism” is when an employee is less productive during the workday as a result of workday distractions, physical exhaustion, depression, or other health problems.**

Although it is frequently assumed that caregiving employees belong to an older age bracket, this is often not true, and it will become less true with each year that the demographic of the U.S. changes. In fact, working caregivers between the ages of 18 and 39 suffer higher rates of chronic health problems, including high cholesterol, hypertension, depression and heart disease than do their non-caregiving peers. The additional healthcare cost for caregiving employees in this age group is even higher than the additional costs for non-caregiving employees in the same age group: 11% more overall, and 18% more for male caregivers. Beyond the tendency of caregivers to neglect their own self-care, being a young caregiver has been associated with unhealthy, high-risk behaviors such as smoking and increased alcohol consumption.

Providing caregiving benefits will become increasingly important as the Millennial generation becomes the center of the workforce. Millennials are widely known for their higher expectations from employers and for their deep concern for work/life balance. In fact, a PricewaterhouseCoopers study showed that 95% of Millennials said that work/life balance is important to them. Companies that wish to attract and retain the best talents of this generation will need to offer benefits that support them as they move into caregiver roles within their families.

## Solutions and Corporate Best Practices

### How Can Companies Support Their Caregiving Employees

The impact of caregiving on employees and their employers has been well-established. The question remains, what can companies do to support their caregiving employees? Fortunately, there are steps that employers can take to mitigate these costs while retaining the talents and skills of caregiving employees. There are a number of policies and programs available to benefit employees in their roles both at work and at home as caregivers.

### 1. Simple Policies With Minimal Cost Implications

Some caregiver-friendly policies can be implemented with minimal cost to the company. For example, allowing workers to keep their mobile phones with them at all times can make it easier for those workers who need to be available for emergency calls, coordinating medical appointments, etc. and costs the company very little. Similarly, flexible working hours for employees whose positions are compatible with such a schedule can be a low-cost solution that has minimal drawbacks for the company but a high positive impact on the employee. Flexible schedules can allow caregiving employees to attend to personal obligations during, for example, a doctor's opening hours while still allowing them to work a full, productive workday.

Some programs that employers already offer can be supplemented or altered to include specific eldercare guidance. For example, many employers already offer employee assistance programs, or EAPs. However, these programs may be too general and not provide the relevant information that caregivers of older people need. As a result, they may go unused by employees who need assistance, but do not find the EAP useful. This is a problem that could be fairly easily rectified by evaluating the EAP to ensure that it offers consultants and counselors that are familiar with and experienced in eldercare issues. By building upon an existing program and tailoring its usefulness to workforce needs, companies can provide an important benefit without incurring a large expense.

### 2. Wellness Programs

Wellness programs have become a popular benefit offered by companies. These programs offer an array of resources and services, including stress reduction seminars, on-site massages, passes to fitness clubs, access to a nutritionist, smoking cessation programs, and more. Offering financial incentives to participate in preventative screenings and other wellness activities can encourage employees to take part. While this benefit does not specifically target caregiving employees, it can still have a positive effect, since caregiving employees as a group are more likely to skip such screenings, a tendency that has negative effects for their health (and in turn for the company's healthcare costs).

### 3. Flexible Work Hours, Telecommuting, and Paid Time Off

Caregivers frequently say that the most valuable – and scarcest – resource they have is time. It follows, then, that one of the most valuable benefits a company can offer its caregiving employees is the ability to take and use time off when they need it most. Flexible work hours, which allow a worker to change their schedules so that they are not always on a strict 8-5, Monday through Friday schedule, can play an important role in offering employees the time they need to attend to personal responsibilities. Time off, both paid and unpaid, that employees can take without jeopardizing their jobs is another benefit that accomplishes this goal. The Family and Medical Leave Act requires that covered employers allow eligible employees to take up to twelve weeks of unpaid leave in order to care for a spouse, child, or parent with a serious health condition. However, this law does not provide for a parent with old age, and it does not cover grandparents or other family members. Furthermore, millions of American employees are not eligible for FMLA leave; in fact, while all public employers are covered by FMLA, less than 10% of all private worksites are covered, and only 59% of employees are eligible for FMLA leave. This leaves a sizeable portion of employees in the United States not legally entitled to any leave at all, for any reason, including to provide care for an elderly family member.

However, many private employers still choose to offer leave, both paid and unpaid, as a benefit to their employees. A survey by the Society for Human Resource Management found that around 75% of companies allow their employees to take time off for eldercare responsibilities, a figure that did not change from a similar survey conducted in 2008. This benefit was found to be offered equally by both small and large companies.

#### **4. Programs Specifically Focused On Eldercare Issues**

Some companies may find that they have a particularly high percentage of employees that specifically need access to eldercare resources, or they may choose to be proactive in either attracting candidates seeking this type of benefit or supporting those employees with caregiving issues that they already have. These companies might choose a specific eldercare resource program. An eldercare resource program can provide a constellation of benefits that together help alleviate the stress and difficulties that caregiving employees experience.

One service offered by some companies is access to a geriatric care manager. These specialists, who are typically licensed clinical social workers (or similar), provide individual consultations and advice based on an employee's unique situation. Working with the employee, the geriatric care manager helps devise a plan for current and future care based upon the needs of the older person, the resources available, and the ability of the family to provide varying levels of care.

Given the difficulties of navigating the insurance maze (as discussed previously in this paper), companies could choose to provide access to an insurance expert, someone who is highly versed in Medicare, Medicaid, and private insurance issues who can help an employee look through paperwork, explain procedures, offer advice, or provide referrals to other experts such as attorneys or insurance brokers. This service could be offered in person, by telephone, or online, and could be contracted out depending on the number of employees expected to use the benefit.

Another benefit that companies could offer as part of their eldercare program is support groups. These groups could consist of employees solely from the company or could comprise employees with similar issues from across a collection of companies. Support groups that ensure confidentiality can provide a safe, welcoming community in which employees can voice their concerns, learn from others, and receive and give emotional support from others experiencing some of the same difficulties.

Respite care is short-term care provided by someone other than the primary caregiver in order to give the primary caregiver time off from usual caregiving duties. Respite care can provide caregivers with greatly needed time to relax and take a break from caregiving, a break that can be crucial to the caregiver's mental and physical health. This benefit is usually offered through a licensed referral service that the company has contracted with. Respite care is currently offered by a small, but growing number of employers; overall, 7% of employers in a recent study reported offering access to respite care in 2014, an increase from the 4% who reported offering the benefit in 2008.

Studies have shown that the caregivers of disabled elders who had long term care insurance (LTCI) were almost twice as likely to remain in the workforce than those caring for non-insured disabled individuals. This indicates that LTCI policies do have a significant impact on a caregiver's ability to continue working. As caregiving becomes an increasingly significant problem, and more employees become aware of the problems associated with caregiving, LTCI may become more popular. As a result, more employees may ask for or expect LTCI benefits. Currently, a majority of employers do offer group long-term disability insurance plans to employees, although not necessarily to all employees and not necessarily at levels high enough to support a true long-term situation.

#### **5. Human Resources Training**

The United States Equal Employment Opportunity Commission has offered guidance entitled "Employer Best Practices for Workers with Caregiving Responsibilities," which includes clear training on the legal obligations companies have when dealing with caregiving employees. Frequently, managers are not well-versed on the needs and issues facing their caregiving employees. Very often, negative assumptions are made about how dedicated caregivers are to their jobs, as a result of conscious or unconscious bias among supervisors towards these employees. This can lead to negative behavior towards these employees, such as being less accommodating or making additional demands, which can in turn lead to the employee feeling forced out of work. Not only does this create a negative, unpleasant work environment for all, it can open the company up to discrimination lawsuits and other legal or public relations problems. Much of this can be prevented through an effective training program that explains to managers the company's policy and philosophy regarding how to handle employees with personal caregiving demands as well as some practical solutions for how to supervise such employees.



**LOOKING FORWARD:  
Using Technology to Improve Employees and Companies**

The rapid pace of mobile technological development in recent years has opened new avenues to make caregiving easier and less stressful. Two of the most promising concepts in this area are an Intelligent Family Care Assistant and wearable personal health devices. According to a report from the National Alliance on Family Caregiving, the Intelligent Family Care Assistant refers to:

*...a device or system that keeps track of the family's care metrics and tasks, as well as the overall context of the family's other activities, and automatically notifies appropriate family members about upcoming activities, important preventative measures, and alerts to current or impending crises. Such a system would automatically integrate all available data streams and use powerful analytical and decision support algorithms to help each individual and each family with their unique situations.*

A system like this would provide many advantages to employed caregivers, allowing them to coordinate personal and work schedules and providing a sense of order to a chaotic situation.

The other up and coming technology, wearable personal health devices, could prove to be enormously useful to caregivers who must be at work while their elderly parent is at home alone. Being able to remotely monitor the parent's health information, send reminders to take medications at a particular time, and be notified immediately if there is an emergency could all make it much easier for an employee to continue working while still feeling reassured that their loved one is safe at home.

Both of these technologies would also increase productivity by allowing caregiving employees to more effectively manage their time, take fewer breaks to make wellness checks or other calls, and provide peace of mind and alleviate stress, enabling employees to focus more clearly on their work. Because of these benefits, companies would be smart to make these technologies available to their employees when they come on the market, or even develop versions themselves that integrate work-related schedules, responsibilities, information and/or communications with an employee's personal caregiving schedule.

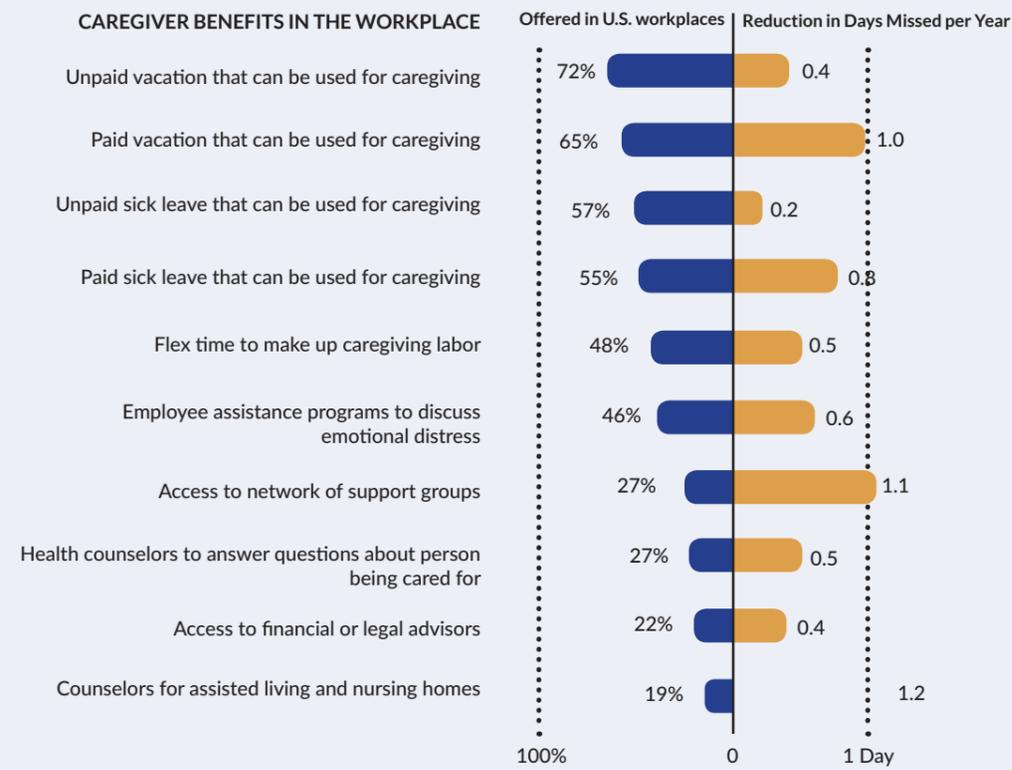
**Benefits to the Employee, Benefits to the Company**

Previous research indicates that supportive company policies can indeed have a significant positive impact on the behavior of caregiving employees. One study showed that "women who reported access to flexible hours had 50% greater odds of still being employed two years later than those who did not have access to this benefit." Furthermore, women who had access to the benefits of health insurance, unpaid family leave, and PTO worked more hours than those who did not have access to such benefits.

Wellness programs have shown a remarkable rate of return for many companies that implement them. MD Anderson Cancer Center experienced a stunning decline in lost work days as well as workers compensation premiums after it established a workers' compensation and injury care unit inside its employee health unit. After only six years, the cost savings were estimated at around \$1.5 million.

Research conducted by Gallup in 2011 indicates that different caregiver benefits can have different impacts on absenteeism depending on the size of the company. Overall, the most effective programs in terms of reducing absenteeism were counselors, support groups, employee assistance programs (EAPs) and health counselors (see fig. 2). However, for small businesses (those with fewer than 1,000 employees), support groups and health counselors were the most effective offerings, while in large businesses (those with 10,000 or more employees), access to counselors who provide assisted living/nursing home advice and referrals and EAPs were found to have the greatest impact on absenteeism. The differences found here underscore the need for each company to tailor its benefits program to the specific needs of its workforce and company characteristics.

**Fig. 2: How Benefits in the Workplace Affect U.S. Caregivers**



Source: Gallup Business Journal

### Best Practices in Action

A number of companies are at the forefront of solving these problems and providing their employees with vital resources. The number of companies offering eldercare benefits has fluctuated in recent years, as a result of the recession and various economic factors.

Pharmaceutical giant Eli Lilly is one company that has responded to the needs of its employees by implementing a robust system of benefits for caregiving employees. Full time employees with at least one continuous year of service are eligible for up to three years of unpaid leave in order to care for a child or elderly parent. When the employee returns to the company, he or she has access to the internal career system in order to find a new position. Eli Lilly also provides LifeCare, a resource and referral service, support groups, and Back-Up Care Advantage, a service providing in-home back-up care for elders and adults.

Some of Eli Lilly's competitors in the pharmaceutical industry have also pioneered strong eldercare programs. Pfizer, Inc. even provides benefits for retired employees who are now in need of care themselves as well as their caregivers. On its dedicated website for retirees, PfizerPlus.com, there is a section aimed at caregivers of its retirees, providing resources such as links to a do-it-yourself Health Care Directive and other caregiver support programs. Novartis Pharmaceuticals provides subsidized eldercare and back-up eldercare services, as

well as up to \$1,000 a year towards eldercare expenses via an employee's Dependent Care Spending Account. Novartis also offers employees six different flexible schedules through their FlexConnect program.

In virtually all cases, the company or organization's corporate culture plays a vital role in the success of a caregiver support program. When employees feel that these benefits are part of the company's values and that they will be supported should they choose to use the benefits, they are more likely to take full advantage of the benefits offered and thus receive the full gains from the program. If employees do not feel that the benefits are being offered in sincerity and that they will be penalized for using them, those programs become nothing more than an expensive and ultimately hollow recruiting tool, one that will fail to produce the expected improvements in productivity and retention.

### A Growing Problem, a Growing Awareness

As caregiving employees become more and more common throughout the American workforce, caregiving issues are coming to the forefront. Many companies have begun to realize the importance of addressing these issues for the benefit of their employees and for the health of the company's bottom line. While caregivers face a long list of financial, logistical, professional, and emotional challenges, more and more companies are recognizing that supporting caregiving employees in a way that relieves some of their burden and allows them to perform their best at work can have remarkably positive effects on retention and productivity.

While balancing caregiving with employment is becoming a key concern for more and more American workers, there is an increasing recognition on the part of companies that providing support for such employees is not only the right thing to do from a moral perspective, it is a smart business decision as well. New and emerging technologies hold the promise of allowing caregiving employees to balance their careers and caregiving responsibilities with greater ease and less stress, at an even lower cost to their employers. It will be beneficial for companies committed to providing support to caregiving employees to research their employees needs as well as look to their peers and competitors for best practices in supporting their employees. Companies that fail to recognize this need or address these issues with employees may find themselves losing the best and most qualified talent to competing companies with a more supportive view, particularly as the Millennial generation moves into the heart of their career years. This research should provide employers with a guide to understanding the situation as well as suggestions for how to most effectively address the issue.