GETTING BACK TO WORK

"GDP growth is made up of growth in the workforce plus growth in productivity. **One of the keys to recovering from the pandemic is to encourage people to get back in the workforce** – in a widespread way."

 — Robert S. Kaplan, President & CEO, Federal Reserve Bank of Dallas May 19, 2021, "Getting Back to Work" Business Leader Convening

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THE BEST PLACE FOR WORKING PARENTS[®]

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SMU CENTER ON RESEARCH AND EVALUATION

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Introduction

As Part III of our series to share critical workforce insights and trends, The Best Place for Working Parents[™] partnered with SMU's Center on Research and Evaluation (CORE) to survey 825 families and working parents in May 2021 to learn what will constitute the "new world of work" – and what employees and employers need to know in order to thrive in the post-COVID environment.

KEY OBJECTIVES

The key objectives of this survey were to understand:

- 1. How supporting today's working parents has evolved in a post-COVID landscape.
- 2. What it will take to mobilize reentry to work for the many workers who want to return, and
- **3.** Critical success factors for a full business and economic recovery in 2021 and beyond.

Key Takeaways



80% of respondents would likelyleave their current job for another that offered desired family benefits.

Getting back to work requires child 2. care for a majority of parents.

> 78% of unemployed parents need child care to return to work.

84% of working parents need full-time care 5 days per week.

25% of working parents need after-school care.

3 80% of currently employed workers **have difficulty paying for child care**, including:

- Cutting back on basic household expenses to pay for care,
- Borrowing from family or friends to afford care, or
- Using a childcare subsidy.

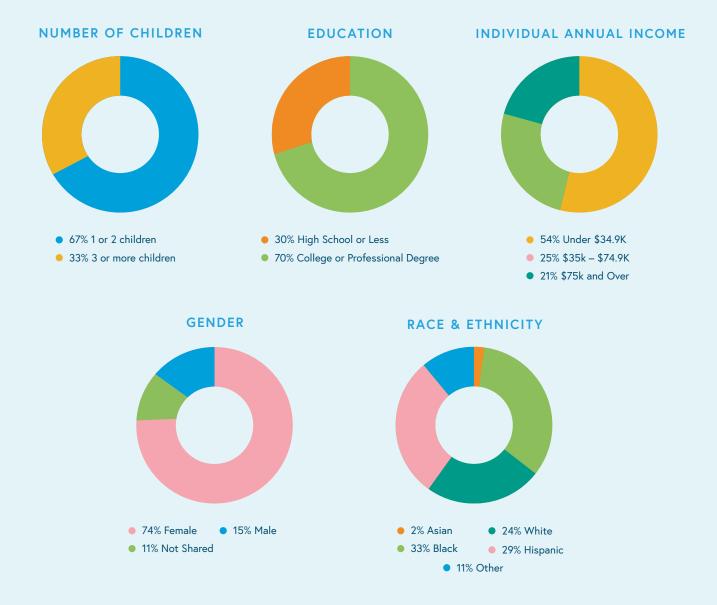
4 The **top policies** for supporting working parents in today's workplace environment include:



Survey Participant Breakdown

825 Total Respondents

• **85** Sip Codes



WORKFORCE NEEDS POST-COVID

What Do We Need to Get Back to Work?

Among the **24%** of all respondents that were currently unemployed, almost half **(44%)** said that they definitely want to return to working outside the home.

When school resumed last fall, 80% of the 1.1 million people who exited the workforce were WOMEN.

(Source: Fortune, February 2021)



3 out of 4 people that want to return to work will need childcare when they do return.

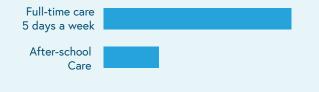


84% will need full-time care for children 5 days a week.

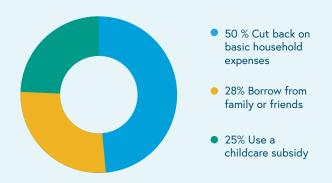


1 out of 5 people that don't want to return to work have made that decision because the cost of child care is too high.

Like those that are currently unemployed and need care to return to work, **84**% of employed workers need full-time child care **5 days a week**, while a quarter need afterschool care for school-aged children.



HOW DO WORKING PARENTS PAY FOR CHILD CARE TODAY?



Effects of Child Care Issues on the Workplace

Employers lose **\$13 BILLION** ANNUALLY due to child care challenges faced by their workforce.

(Source: ReadyNation, March 2021)

Many employers surveyed their employees over the last year to find out how they could support their workforce during a particularly trying time for families and working parents.

The need for child care is not just a desired "perk" for today's working parents – but has emerged as a necessity that impacts performance, attendance and engagement at work. The effects of child care issues are not limited to a specific demographic or industry – the majority of our survey respondents indicated their work life has been negatively affected due to breakdowns in child care.

Over 60% of respondents said child care issues have caused them to miss work.



Leaving Work Early **68%**



Missing Work 63%



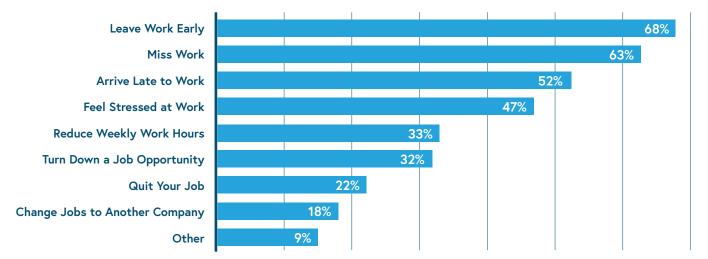
Arriving Late to Work **52%**



Feeling Stressed at Work 47%

FREQUENCY OF CHILDCARE ISSUES AFFECTING WORKERS

FIGURE TWO. EFFECTS OF CHILDCARE ISSUES ON WORKPLACE (N=650)



Child Care Priorities for Working Parents: What Do Employers Need to Know?

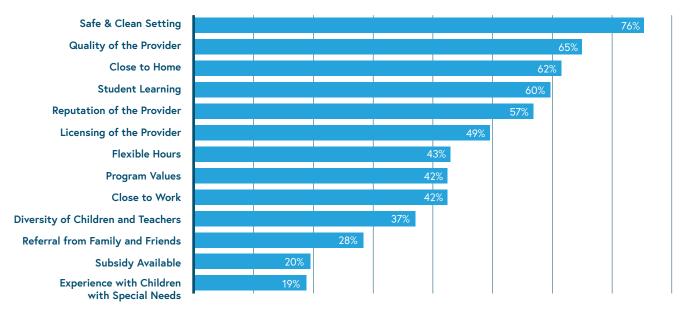
As business leaders consider options to support the **84% of working parents** that need fulltime child care today, it is helpful to understand specifically what parents are looking for when it comes to care. The top priorities for the working parent respondents when choosing a child care setting included:



In Tarrant County, Texas, business leaders can share the **FIND! Child Care Tool** with their employees, which shows the user real-time availability of high-quality child care seats near their home (or work). Working parents can meet all of the top four priorities through a single search on this locally-developed tool that was launched in the midst of the COVID child care crisis in May 2020.

IMPORTANT FACTORS FOR FAMILIES WHEN CHOOSING CARE

FIGURE ONE. PRIMARY CONCERNS OF PARENTS/CAREGIVERS WHEN CHOOSING CHILDCARE FOR CHILDREN (N=679)



THE FAMILY-FRIENDLY WORKPLACE POST-COVID

The Top Family-Friendly Policies Post-COVID

The top 10 family-friendly policies featured in the Best Place for Working Parents[®] self-assessment prove that family-friendly IS business friendly – research shows businesses that utilize these policies benefit from increased attraction, retention, loyalty, productivity and satisfaction with their employees.

But what do employees rank as most important today?

Our survey showed that the top 3 family-friendly workplace policies desired by working parents included:

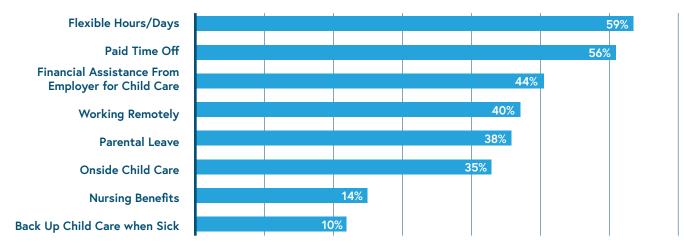


An even more significant insight for employers who are wary of the bottom-line value of family-friendly policies? **80% of respondents** said they would or likely would leave their current job for another job with better family friendly workplace policies.

When replacing an employee costs a business 6 to 9 months of that employee's salary, the ROI becomes clear. Family-friendly policies are not just good for working parents – they are beneficial for businesses who seek to maintain a competitive advantage by attracting, retaining, and developing a top-flight workforce both for today and for the future.

TOP POLICIES SUPPORTING WORKING PARENTS: MAY 2021

FIGURE THREE. WORKPLACE POLICIES THAT WORKERS BELIEVE BEST SUPPORT THEIR FAMILIES (N=642)



AN INCREASING TREND

In a post-COVID work world, many parents (and specifically women) are seeking child care and family-friendly solutions that will allow them to reenter the workforce, while a vast majority of currently employed workers (80%) are echoing the need for intentional family-friendly policies in order to stay in their current jobs. Child care assistance, flexibility, and other family-friendly practices are increasingly becoming a strategic lever for employers of all sizes who are seeing the direct correlation between these policies and the strength, success, and sustainability of their workforce.

Our Local – and Nationwide – Response

While child care is one of the top needs that employees shared, for getting back to work, supporting the fragile child care industry requires innovation of its own. Post-COVID recovery for child care small business owners is daunting as they work to make up for lost revenue, increased PPE and sanitation costs, and unpredictable enrollment rates.

In Tarrant County, The Best Place for Working Parents® has launched a "Back to Work" campaign together with the Mayor's office to support the child care industry and combat many of the pressing issues related to getting parents "back to work" post-COVID. Businesses who sign the pledge are committing to one of the following:

SURVEYING THEIR **EMPLOYEES** about their specific child care needs.

ADDING THEIR SERVICES TO OUR "SHORT LIST"

of industry resources for local child care businesses.

PROMOTING THE FIND! CHILD CARE TOOL

to their employees to find real-time, quality child care seats near their home or office.

Nationwide, we are expanding our Best Place for Working Parents® network to enable cities across the U.S. to sign on to become a Best Place for Working Parents[®] community and glean the benefits of lifting up the top-10 researchbacked family-friendly policies.

Thank you to all of the business leaders that are a part of our Best Place for Working Parents® community, championing and modeling the top research-backed policies that have been shown to benefit working parents AND businesses' bottom line. Businesses of every size and industry are reflected in our growing network of 400+ Best Place for Working Parents® organizations who are leading the nation in family-friendly practices. We believe that together, we can help local communities, businesses, and families thrive.

About The Best Place for Working Parents®

The Best Place for Working Parents® is a growing network of business leaders proving that family-friendly is business-friendly. Originating in Fort Worth, Texas, The Best Place for Working Parents® effort is expanding across the state and nationwide, supporting businesses with research-backed strategies that benefit working parents AND businesses' bottom line. Learn more and follow along on: bestplace4workingparents.com and LinkedIn.







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