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5 Child Care Initiatives to Enhance Your Workplace

The incentives you offer can impact how candidates view your company and its culture. Different programs and benefits will attract different people. Keep this in mind when choosing which initiatives to promote, especially if you want to attract working parents.

The cost of child care in the United States can be the greatest single expense for a household, with at-home care averaging \$28,354 annually. Imagine, then, how enticing child care initiatives might be to working parents or those who want to start families.

Moreover, a company's child care initiatives can make or break an employee's decision to stay with his or her employer, according to the Harvard Business Review. Offering child care benefits is one of the best ways to recruit talent. Child care services and the support of an employer are consistently cited as top concerns for parents. The following initiatives are just some of the ways to enhance your workplace for employees and their families.

1. PAID TIME OFF (PTO) AND FLEXIBLE SCHEDULING

PTO is often used to attract talent, especially millennials. However, it can also be pitched as a family friendly benefit to working parents. Parents need time off for things like children's doctor appointments, unexpected illnesses or family vacations. Offering generous PTO or flexible scheduling benefits makes juggling work and home life much easier for families.

2. ON-SITE CHILD CARE

This option may be expensive and would require considerable buy-in from the company. However, it addresses many concerns shared by working parents and could be the "make or break" retention benefit for your workforce.

Furthermore, a study in the Journal of Managerial Psychology found that employees performed better and came to work more regularly when using on-site child care, compared against those who use off-site care or did not have children. Similarly, in a survey from Bright Horizons, an employer-sponsored child care provider, 90 percent of employees who use on-site child care reported increased concentration on their job duties.

3. CHILD CARE REFERRALS

If offering on-site child care is too expensive, consider offering resources to help employees find the best child care options for their families. Any working parent knows the stress involved in finding suitable care for their children during the workday. Consider establishing a resource network with your employees who use off-site

child care. Gather recommendations and information about child care providers nearby and make those resources available to employees.

4. CHILD CARE SUBSIDIES

Another way to entice working parents is by offering to pay a portion of off-site child care costs. As was stated previously, child care may be the largest single expense for a family in the United States. Offering a child care subsidy might tip the scale in your favor when employees are weighing career options, particularly for working parents.

5. EMPLOYEE ASSISTANCE PROGRAMS

Many working parents have questions about how to balance their expenses or manage emotional stress, especially if they just had their first child. With this in mind, consider offering counseling programs for your employees through an employee assistance program (EAP). An EAP can help alleviate stress that affects workplace performance.

You can choose the right EAP vendor for your organization's needs and tailor the program to your workforce. Beyond financial counseling, EAPs can cover areas like adoption assistance, elder care referrals and basic legal help. An EAP is usually paid for entirely by the employer and is offered to employees' immediate family members as well.

The initiatives listed in this article are by no means exhaustive. There are other ways to attract and retain working parents, but these are good places to start. Remember, the programs you establish today can help retain your employees tomorrow. Speak with ExpertQuote Insurance Services Inc. to discuss potential options for your organization.