"We don't have an eldercare problem"

Many of us would agree that those who profess "if I don't see it, it doesn't exist" are being naïve and short-sighted. The "peek-a-boo" game of our youth may serve us in the short-term, yet others involved in the game can clearly see things that the child does not "see."

Challenges faced by employees that perform double-duty as elder caregivers can be like that. In good economic times and bad, employees often keep their eldercare concerns to themselves for fear of employer retribution. The more the economy crashes, the higher the fears associated with job loss, and the more hidden eldercare related issues of employees can become. Stress, depression and anxiety increase as employed elder caregivers struggle to keep problems affecting their health and productivity a secret.

Eventually, these problems will surface. The absenteeism, presenteeism, excessive phone calls and other workday interruptions, along with missed meetings, deadlines and resentment from co-workers will become obvious. What will not be so obvious is learning the true cause of these productivity drains due to the very personal nature of elder caregiving.

While we often see photos of employee's children displayed in the workplace, how often do we witness photos of their elder family members, especially photos depicting the actual nature of caregiving, such as taking an elder to appointments, managing the many aging-related professionals, and engaging in the frequent conversations regarding the possible need make a decision regarding change in residence for their physical, social and emotional health?

A MetLife study estimated working caregivers cost U.S. employers as much as 33.6 billion annually (MetLife, 2006); a stunning nine percent (9%) of family caregivers quit their jobs completely, costing employers about \$6.6 billion annually with an additional ten percent (10%) cutting back to part time (MetLife).

What would be the repercussions of a 9% loss in employees at your company?

Remember - these employees are most often aged in their 40s and 50s, and would walk away with a higher level of intellectual capital, education, experience and leadership, as well as your product, service and company knowledge.

Don't have an eldercare problem?

"Peek-a-boo."

The MetLife Caregiving Cost Study: Productivity Losses to U.S. Business (2006). MetLife Mature Market Institute® National Alliance for Caregiving.

Veronica Woldt, M.A., is the owner and principal of Corporate Eldercare Solutions, Ilc (CES) and the author of two studies: <u>An Exploratory Study of Corporate Employees with Eldercare Challenges (2009)</u> and <u>The Aging Effect on Corporate America: A study of the use of eldercare benefits by Milwaukee area industry (2003-2004).</u>

CES helps companies realize the costs associated with unaddressed employee eldercare difficulties via a Customized Employee Eldercare Needs Analysis (CEENA). Based on the quantitative and qualitative results of this analysis, CES then provides corporate shareholders with solutions to their specific employee eldercare concerns. The results assist in the positive enhancement of company productivity and associated employee health-related issues, as well as facilitating relief of employee eldercare-related stresses, thereby improving employee work/life circumstances.

CES pursues as clients and partners professionals in employee assistance and work/life programs, human resources, HR consulting firms, and executives involved in the concerns of corporate productivity management. CES does not provide elder care benefits, geriatric case management, financial or legal planning (May, 2009).