

4 REASONS SMART TECH COMPANIES PROVIDE FAMILY CARE SOLUTIONS

The tech industry is known for the perks it offers their employees. It's also known for long hours, intense pressure, worker burnout, and a dearth of female talent. These recruitment and retention hiccups become even more challenging when your employees start families.

Studies show that many Silicon Valley companies have a median employee age of 35 or younger; and the early thirties are now primary years for starting families.^{1,2} Helping these valuable employees meet the challenges of caring for children (and elderly family members) can make your organization a more attractive place to work. Here's why:



1. You're already paying the price for work disruptions.

Almost eight in 10 tech workers with young children miss work to care for their child, at an average of eight work days per year.³ By offering solutions that help your employees find alternative care arrangements quickly and easily, you also reduce absences and increase productivity. In fact, 92 percent of tech employees with children report that access to dependent care benefits enhances their productivity.⁴



2. You're losing good employees by overlooking family care concerns.

Family care issues affect retention, with 48 percent of tech workers with young children having seriously considered leaving their job because it was incompatible with their family's needs.⁵ What's more, 29 percent actually left a job for this reason.⁶ And talented people don't have to look far to find an employer that supports their life needs: tech companies represent more than one-quarter of Great Place to Work's Top 50 Best Workplaces for Working Parents, including three of the top five spots.⁷ The competitive stakes are even higher, however, since virtually every company on that list competes for tech talent.



3. You can attract top talent (and boost workplace diversity).

Offering family care solutions increases your organization's appeal to prospective employees, particularly women. In a recent study, 95 percent of surveyed workers reported that the availability of employer-sponsored child care would be an important factor when considering changing employers, and 84 percent of female managers with access to an employer-sponsored child care center said it positively impacted their ability to pursue or accept a higher position.⁸



4. You can boost employee engagement.

Managing family care issues is one of the top reported causes of stress, and stressed workers are less engaged. In fact, 79 percent of surveyed workers in a recent study said access to an employer-sponsored child care center reduced the amount of stress they face in managing their work.⁹ Additionally, 87 percent said access to back-up child and elder care made them more committed to their employer.¹⁰

Talented tech workers are being wooed with generous salaries and flashy perks. Offering benefits that support the whole employee is a smart and cost-effective way to win the race for talent—especially as employees take on greater demands in the workplace and at home.

Bright Horizons is the leader in creating family support programs that meet employee needs at every life stage, including solutions in: back-up care, on-site child care, and college advising.

¹ Marketwatch, "Silicon Valley Has an Age Problem," Sept. 26, 2017

² NCFMR Family Profiles, Fatherhood in the U.S.: Men's Age at First Birth, 1987-2010

³ Bright Horizons, The Business Impact of Dependent Care Gaps, 2018

⁴ Bright Horizons, The Lasting Impact of Dependent Care in Tech Organizations, 2014

⁵ Bright Horizons, The Business Impact of Dependent Care Gaps, 2018

⁶ Bright Horizons, The Business Impact of Dependent Care Gaps, 2018

⁷ Great Place to Work® Institute, "Best Workplaces for Working Parents 2017"

⁸ Bright Horizons, The Business Impact of Dependent Care Gaps, 2018

⁹ Bright Horizons, The Lasting Impact of Employer-Sponsored Child Care, 2017

¹⁰ Bright Horizons, The Lasting Impact of Employer-Sponsored Back-Up Care, 2017

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