

# FamilyCare, Inc.

## Fall 2003 Newsletter

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800-777-3319

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## **Strategies For An Aging Workforce...**

### **Implications and Solutions For Employers**

*by Cathy Leibow*

*"Will you still need me, will you still feed me, when I'm 64?"* This lyric from Paul McCartney and John Lennon was very meaningful when they wrote it in 1967. Today, we would need to change the age from 64 to 94 for this to be applicable. Americans are healthier than ever, staying in the workforce longer and living longer. What does that mean to our society and the workplace?

#### **The Aging Workforce**

There are two related issues that need to be addressed here. Since people are living longer, employees are dealing with increased stress from caregiver issues. Whether their elderly relatives live close to them or far away, they are typically staying in their own homes and living independently longer. This works as long as they can effectively live by themselves. But what happens if one spouse dies or becomes disabled? Can the other continue living at home or do other arrangements need to be made?

Long distance care giving issues will continue to cause employee stress and create problems in the workplace. An article in the Boston Globe, May 2002, predicts that long distance care for elders will replace child care as the single most important family issue for the Baby Boom generation. According to the National Council on Aging (NCOA), it is estimated that currently between 7 million and 10 million adult children are caring for their parents from a long distance. This trend is expected to more than double in the next 15 years.

These care giving issues, whether local or long distance, are taking their toll on employees and greatly impacting the workplace. Resulting problems include increased stress and absenteeism, decreased productivity, increased use of leaves of absences, changes to part-time status, limiting career potential, and quitting. The National Alliance For Caregiving estimates that in 2002, 42% of all employees were involved in providing some kind of elder care. And the situation will get worse. By 2010, almost half of the U.S. workforce will be involved in caring for an elderly parent. This will have an extreme effect on U.S. businesses and productivity.

## Strategies For An Aging Workforce...

### Implications and Solutions For Employers (con't)



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#### **Hiring and Retaining Mature Workers**

The other issue is a reverse trend in early retirement causing people to stay in the workforce longer. In 2000, 13% of the workforce was 55 and older; by 2015, 20% of the workforce will be 55 and older. And, by 2019, it is estimated that 29% of the U.S. population will be 55 or older. With the highest growth rate of workers predicted to be between ages 55 and 64, American employers will need to adjust their hiring, training and benefit programs to recruit and maintain these "mature" workers. Additionally, there are not enough younger workers to replace these "mature" employees as they retire, so a labor shortage is sure to occur. For the first time in history, the number of younger workers entering the labor market will not replace those leaving. It is predicted that within the next 5 years, employers will have difficulties finding qualified workers due to the first of the Baby Boomers starting to retire. Older workers are a particularly attractive labor pool to fill this void.

#### **Implications for Employers**

This shrinking labor pool will force employers to recruit "mature" workers. Where will you find these workers? What re-training will they need to do their job effectively? How will these older workers fit into your culture? Will your managers know how to effectively motivate and supervise them? Do your benefit programs meet their needs?

In terms of the growing number of employees caring for aging elderly relatives, this will mean dealing with more stress and absenteeism. Expect increased use of sick leave and FMLA due to caring for elderly relatives, friends or neighbors. And increased "presenteeism" (physically being at work, but not productive) is sure to occur. The average age of a caregiver is 46 years (most likely a "Sandwich Generation" employee also caring for children). Given that caregivers spend an average of 17.9 hours per week over an average period of 4.5 years, these employees will certainly be less productive and approximately 12% will eventually leave their jobs to provide care full-time. The replacement cost for these workers is high as are increased costs associated with supervising these caregivers.

So what kind of benefit programs are helpful specifically for employed caregivers and "mature" workers? Here are a few ideas:

- ?? Flexible work arrangements
- ?? Elder care resource and referral service (R&R)
- ?? In-Person Geriatric Care Management
- ?? Long Term Care Insurance
- ?? Retirement and Financial Planning
- ?? Extended Leaves of Absences
- ?? Flexible Spending Accounts/Dependent Care Assistance Programs (DCAP's)
- ?? Subsidized Emergency/Back-Up Care
- ?? Extended Vision Care
- ?? On-Site Services like elder care seminars, fairs and support groups

Contact Cathy Leibow at 800-777-3319 or [cathy@famcare.com](mailto:cathy@famcare.com) for more information on any of these benefit programs and examples of what other employers are doing.



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## **National Work-Life Initiative is Launched!**

The National Work-Life Initiative (NWLI) is a multi-year national campaign to provide education and heighten awareness of work/life effectiveness as a key business issue. Launching in the fall of 2003, the Initiative is a partnership of three key stakeholders: The Alliance for Work/Life Progress (AWLP), Fortune magazine and an Inaugural Corporate Chair, a seat occupied by the nine companies of the American Business Collaboration for Quality Dependent Care (ABC).

The three major activities that define the initiative during this inaugural year are:

- ?? Declaring October National Work and Family Month
- ?? Celebratory events by employers
- ?? Annual work/life special advertising section in Fortune Magazine

As an employer, here are some ideas of how you can participate in supporting this powerful forward movement, in October and throughout the year:

- ?? Send out an announcement to your employees about this very first "Work and Family Month." Include your current available work/family benefits in your announcement.
- ?? Create a gallery of pictures of employees' families and lives outside of work.
- ?? Showcase available work/family benefits at your next open enrollment.
- ?? Send out a regular internal email with work/life ideas, resources and reminders.
- ?? Open a dialogue with managers, sharing information about the advantages of flexibility and encouraging them to fully utilize work/life benefits.
- ?? Commit to seriously studying the bottom-line effects of work/life policies that come up for review.
- ?? Take a work/life project that has been on the back burner and bring it to life!
- ?? Look for ways to tie in work/life to other events (for example National Depression Screening Day in October).

**If you'd like to receive a copy of the Fortune article, please contact  
Cathy Leibow at 800-777-3319 or [cathy@famcare.com](mailto:cathy@famcare.com)**

## FamilyCare Acquires Concierge Company

FamilyCare is pleased to announce the acquisition of a national concierge company. Effective July 1, 2003, FamilyCare now offers a fully integrated Work/Life/Concierge program. FamilyCare's Corporate Concierge Program includes a customized web site with the following selection of programs:

- ?? Home Repair Referrals
- ?? Auto Repair Referrals
- ?? Restaurant Reservations
- ?? Gift Baskets
- ?? Flower Bouquets
- ?? Event Tickets
- ?? Vacation/Weekend Getaway Planning
- ?? Spa, Golf and Tennis Packages
- ?? Event Planning
- ?? On-Site Auto Detailing
- ?? On-Site Oil Changing and Minor Maintenance
- ?? On-Site Dry Cleaning and Laundry
- ?? On-Site Movie Rentals and Drop-Off's
- ?? On-Site Photo Processing
- ?? On-Site Grocery and Meal Delivery
- ?? On-Site Gift Wrapping & Shipping

**For more information and pricing options, contact Lis Mazzu at 800-777-3319 or [lis@famcare.com](mailto:lis@famcare.com).**