

WHY CHILD CARE MATTERS TO BUSINESS

CHILD CARE INITIATIVE 2023

VENTUREBOLDLY

ON AVERAGE, HALF OF PARENTS MISS

8.6
DAYS

of work due to child care issues.

High-quality, affordable and accessible child care has a significant impact on the economic growth and competitiveness of our companies and country. Yet America is facing a child care challenge that threatens the productivity and strength of the workforce of today – as well as the quality of workforce for the future.

RESEARCH SHOWS THAT BABIES FORM OVER

90%

of the brain connections that determine how they talk, think, and grow by the time they are 5 years old.

The Current Workforce

In most families, it is no longer the case that one parent works and one stays home. Child care is essential in supporting parents' ability to work and for children to grow their skills through education.

Quality child care can be difficult to find and afford for many families. In fact, 80% of families in March of 2022 reported challenges in finding care in the Flathead Valley. Rates averaged around \$40 to \$50 per day, and monthly rates for full-time care (5 days/week) ranged from \$850 to \$1,500, while infant care averaged \$1,600 per month.

A Flathead County family earning the median household income spends 17% of it on child care for one child.

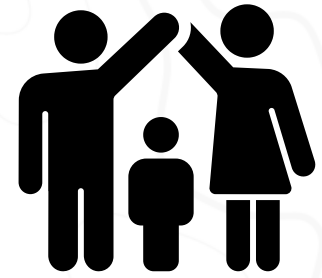
The Future Workforce

A growing body of research shows that high-quality early learning programs deliver both short- and long-term benefits for children and the community. Studies show that investments in early childhood education result in higher wages later in life, increased tax revenue, more effective public schools, improved personal and public health, less crime and more educated, skilled workers.

High-quality child care is not a luxury – it is a necessity for the future of the Flathead Valley.

80%

of parents would leave for another job that assisted with child care as a benefit.



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The Business Case

When businesses invest in child care, they see results. Employer-supported child care is the most powerful retention and recruitment tool available in today's economic environment.

Business typically see up to (and beyond) a 100% ROI resulting from tax savings, increased retention and productivity, and decreased absenteeism.

For businesses, high-quality child care is a smart investment. It supports today's workforce (parents), while helping lay a strong foundation necessary for success in the future workforce (children). High-quality, affordable and accessible child care is essential to a healthy and prosperous local economy.

What We're Doing

The Kalispell Chamber of Commerce is available to assist our members on employer-supported child care options and models.

We are here to support you through the process of creating on-site, near-site or financial assisted child care for your employees.

Some of the assistance we can provide includes:

- Administering or furnishing surveys for your employees to assess need and garner insights
- Producing ROI comparisons for models that match your interest and needs
- Connecting you with possible child care providers
- Providing resources and models to ensure a quality program, as well as ways to maximize your investment
- Serve as the convener and advocate from investigation to implementation

PATAGONIA ROI AS AN EXAMPLE

Tax Benefits	50%
Employee Retention	30%
Employee Engagement	11%

Calculable ROI **91%**

Gender diversity
Greater employee loyalty
Workplace culture
Customer loyalty/community image

Estimated ROI **24% - 34%**

TOTAL ROI **115% - 125%**

To learn more about how Employer-Supported Child Care can work for your organization, contact Jenn Cronk, Director of Workforce & Special Initiatives at 406.758.2801.