



# Preserving Employment in an Aging Society

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## Employment in an Aging Society... An Enduring Cycle?

### Are Your Caregiving Assumptions Contemporary?

The US and other countries are facing a socioeconomic crisis that is only now slowly coming into focus. It involves an estimated 67 million who also have aging or disability caregiving responsibilities. 80% are already employed in a paid job. We call this Dual Employment.



Business awareness is hampered by the perception that caregiving is a private family matter. The reality is that our is in a transformational period as baby boomers age... entering the next cycle of their lives with impressive longevity.

Overlooked or unknown are the estimated to be \$36 Billion in care-related business productivity wastes. Trends related to this 30-year cycle, and 78 million aging people are growing and family care jobs are advancing into healthcare delivery. There is no home care talent development plan or regard for the economics of care on employers and burdens on employees. This is clearly becoming a Black Swan event as thousands of years of family care ideology are applied in a vastly changed labor market shifting motivation factors and healthcare roles that moved caregiving to families.



**CAREGIVING IS AN  
INSTITUTIONAL  
AS WELL AS A PERSONAL PROBLEM**





## Employee - Caregiving Facts



13 MILLION EMPLOYEES,  
**23% OF EACH**  
BUSINESS ARE EMPLOYEE CAREGIVERS



A SILENT BUSINESS DILEMMA DRAINING  
**\$36+ BILLION**  
ANNUAL IN HUMAN AND FISCAL WASTES



**30-50%**  
**ELDER CARE IS**  
INCREASING  
EMPLOYMENT CHALLENGES



**WHO HAS THE PROBLEM?**

- Employed Caregiver
- Corporations
- Chronically ill



**WHO "KIND OF" OWNS THE PROBLEM?**

- 15% of Businesses
- Fresh Start Ups
- Non-Profits
- Medical/Social Services
- Government Agencies

**OWNERSHIP ISSUE WHO CAN IMPACT THE PROBLEM?**

- Private Sector
- Legislators
- Litigation
- Non-Profits
- Investors/Venture Capital



**COST TO THE WORKPLACE**

- 80% Caregivers Employed
- 23% (1 in 4) Age 25+ "Caring"
- 22% 21 Hours Per Week "Caring"
- 83% Workers In Peak Job Years "At Risk"


Policy makers Health And Social Service " Family Caregiving Is A Central Part Of Health Care"

Incompatible With Employer Workforce Expectations  
Employee Career, Financial, Family, Life, Motivation

## How Much Is \$470 Billion ?

The Economic Value Of Family Caregiving Is As Big As The World's Largest Company, And Bigger Than Medicaid And Out Of Pocket Spending On Health Care.

**Economic Value in Billions**



Walmart	\$477
Family Caregiving	\$470
Total Medicaid	\$449
oop Spending on health care	\$339
Total Medicaid LTSS	\$129

- **65 M Total U.S CAREGIVERS**  
**37 B HOURS ADULT CARE**  
**\$470B ECONOMIC VALUE**
- It is a Labor Market & Employment Puzzle, Employee Career continuity & Life Setback, Corporate Talent Attraction, Retention, Motivation, Productivity Hurdle
- "Family Caregiving Today Is More Complex, Costly, Stressful, And Demanding Than At Any Time In Human History"

**COSTS TO THE WORKPLACE**

- **8% HIGHER HEALTH CARE COSTS**
- **PER PERSON \$12,000-\$150,000 POTENTIAL COST OF Turnover**
- **399%+ LITIGATION PROTECTING EMPLOYEE RIGHTS INCREASED IN 4 YEARS**



## Social Responsibility and the Sustainable Workforce



### WORKFORCE Priorities

- Include Employee-Caregivers
- Local Economic, Job Growth, Equity
- Belonging
- Investments/Displace Losses
- Generation/Equality / Under-served
- Philanthropy and Community Service



### HealthCARE WORKFORCE Priorities

- Longevity Healthcare – Active Living & Care Values,
- Employee & Patient Wellness, Family Centered Care, Available Resources
- Resolve Elder Orphan, and HS Grandma Drop Out Syndrome Accountability
- Build HS Student Career Paths - Certifications to Nursing
- Workforce Strategy Employee- Patient-Family Unit Development
- HealthCARE Employee-caregivers and teams education

## Drivers of Change



Major Demographic Changes



Critical Mass Baby Boomers



Hidden Costs of Wellness, Work, Care



Equality & Equity



Social / Family Policies



Workplace Distress



Billing Office Boundaries



5% Annual Revenue Losses



Employee Burdens & Losses

FOUNDATION



RE INVENTION



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# UN Sustainable Development Goals:

## Preserving Employment in an Aging Society



2030

# International Labor and Social Responsibility

-Maria Diamonte, PhD Candidate



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# Preserving Employment in an Aging Society Means Changing the Way We Work

## Contributing to UN Sustainable Development Goals

01

Collectively, we are facing the largest shifts in the way we work and live in 100 years

02

**Major shifts in the labor market** and employment are accelerating. Trends are driven by technology, the economy, and significant societal shifts.

03

**Corporations would like to manage their business, labor and employment and employee relationships** as “proprietary,” but structural shifts do not permit shelter from inescapable external forces, including demographics, socio economic, immigration, multi-generation motivation shifts

04

**The Baby Boomer generation has caused structural shifts across our society since their birth in 1947.** This natural cycle of life is now at a crisis level for their employed family and institutions unable to perform as staff members are unaware and untooled to communicate with and about the subject to serve this generation of “dependents” and family. Workforce impact is the total team, every customer and shareowner.



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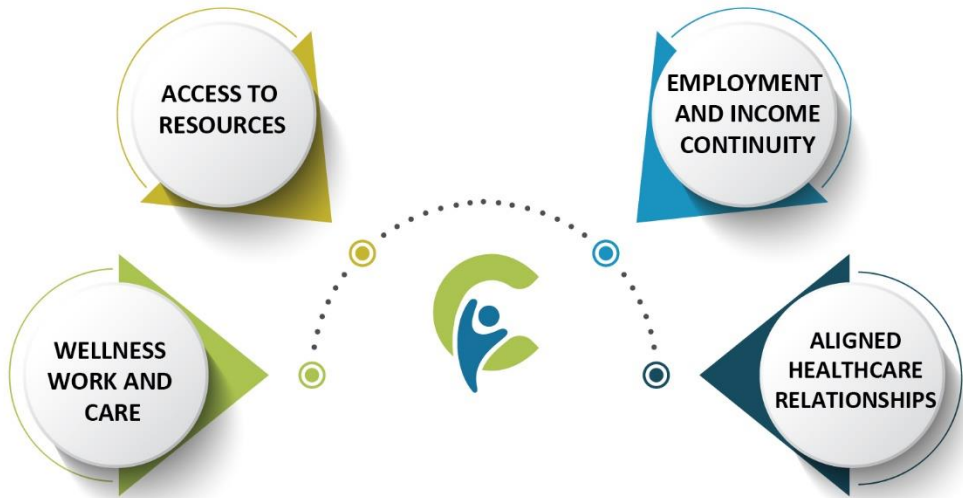


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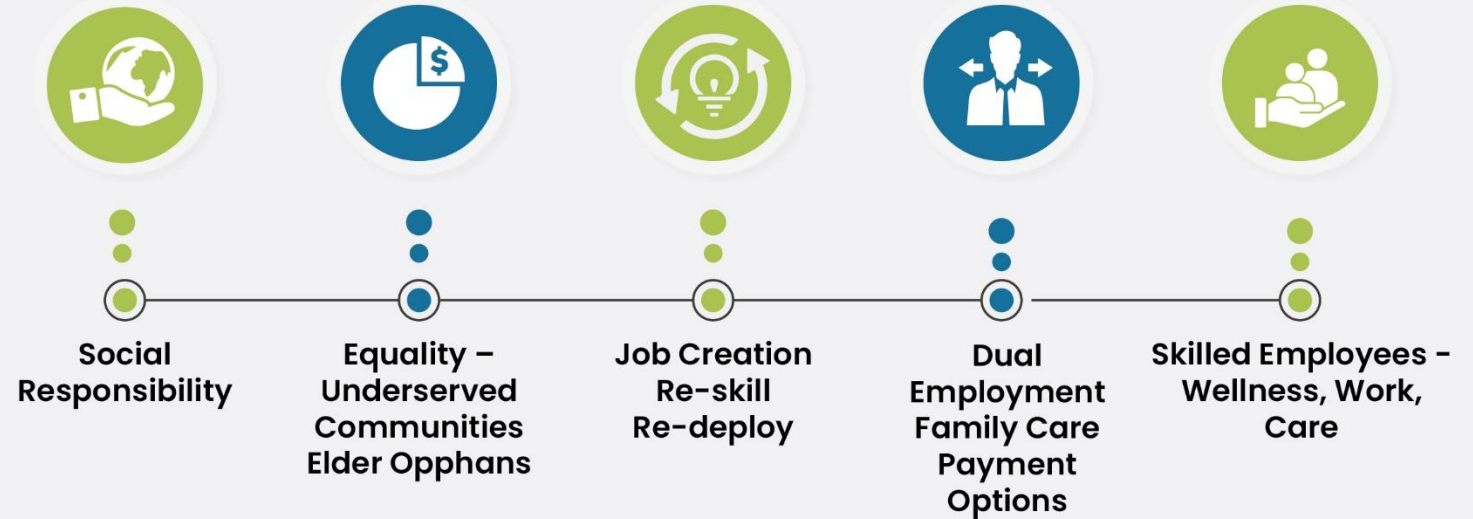


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## CORPORATE ISSUES:



### Root Cause

- Employees cannot be caregivers
- Family Caring and resource management 6 hours weekly
- Economic stability threatened with current trajectory
- HealthCARE strategy is moving to the home/local community
- Increasing sophistication of healthCARE prohibits unskilled "volunteer family" or aging "Peace Corp"



**Process:** private sector, emerging industry entrepreneurs, research, academia, government needed to align new industry capabilities



Complex issues require systemic solutions across industry, markets, products, services



Need integrated, high value commercial products and services across industry sectors



Resources (\$\$\$ and staff) follow role and healthCARE redistribution



Economic Value of the volunteer workforce has to come from cost savings and new cash infusion



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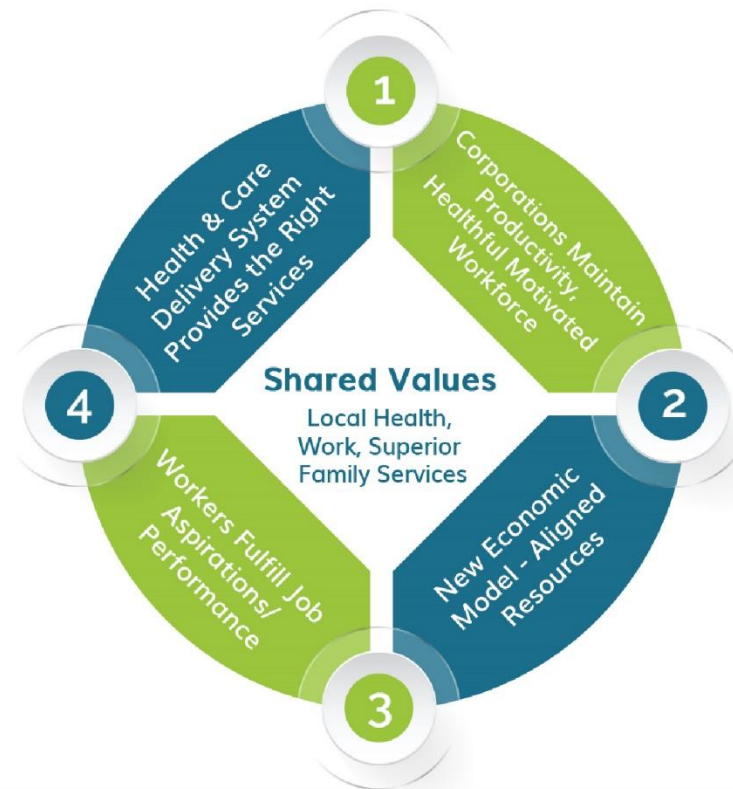
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# Employment in an Aging Society ...

Ecosystem



## Shared Values

**Ageing & Dependent People:** Health, Respect & Pride

**Employees:** Retain Job Status, Care vs. "Caregivers"

**Corporations:** We Work and Care

Reclaim 5% "Care" Revenue Waste

## SOLUTIONS



### Digital Disruption

Universal Wellness Health Work and Care Platforms



### National Standards

Health, Medical, Technology, Employer, Labor, Home Care Policy



### Modern Realities Work & Care

New Infrastructure 30 Year Aging, New The New Employment Deal



### Reallocate Resources/Programs

Health, Medical Restructuring, Digital Investments, Shift \$520B Economic Value of CARE "Jobs"



### Develop Current and 2030 Labor Market

Expand Nursing Careers/Incentives Family Support



### Leadership

Collaborative Care

**Quality Aging & Longevity:**  
Raise The Quality Bar, Build Our Legacy



**Corporate Growth**  
Sustainable Workforce, Productive, Satisfied Teams



**Employees**  
Sustained Income, Full Lives, Caring Relationships



**HealthCARE Epicenter**  
Longevity active living, health and care



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## Employment in an Aging Society Contributing to UN Sustainable Development Goals

- ① **Professional development for HealthCARE physician's and staff interfacing with the family unit for longevity care needs,**
- ① **Performance upgrades for wellness, work and care across social services, public health mental health, long-term nursing communities'**
- ① **Decentralized wellness work and care systems connectivity and competencies**
- ① **Technology** "going home" needs quality standards for performance, connectivity and usability
- ① **Dependents and family unit** (of home and local wellness services) need skill upgrades. Smart consumer decision making, service outcomes and financial competence.
- ① **Shared values - anticipate and manage disability and aging wellness and care.**





## Employment in an Aging Society Contributing to UN Sustainable Development Goals

### Importance for PRME Audience?

- ① Sustainable Development Goals – Leadership focus on root cause solutions
- ① Supporting long term national values, goals and measurements
- ① Institutionalize cross – institutional arsenal of facts- create a competitive intelligence process to understand progress, surpass industrial social and healthCARE expectations
- ① Guide an intensive private sector business and professional development/education curriculum
- ① Bring together interdisciplinary thought leaders- corporate social responsibility, and integrated solutions



**What role could education play to  
transform Wellness, Work and Caring  
in our Aging Society?**





Thank You for Joining Today's Session

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