

Home Care Workforce Collapse Fuels Corporate Workforce Crisis

Stop Workforce Theft: Employers Losing Talent Due to Care Economy Labor Shortages

OLDWICK, NJ, UNITED STATES, February 25, 2025 /EINPresswire.com/ -- Privatesector employers are absorbing the costs of the failing Home Care System. The United States is confronting an

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unprecedented labor shortage in home and community-based care, and private-sector businesses are bearing the brunt. Non-healthcare executives may not immediately recognize the connection, but the repercussions are evident. Employees, including engineers, technologists,

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We lose workers, not to competitors but to unpaid caregiving. Without a legitimate direct care workforce, employers absorb the failures of the care economy. It costs top talent and \$36 billion a year."

> Jeannette Galvanek, CEO, CareWise Solutions

retail workers, nurses, accountants, and team leaders, are quietly reducing hours, experiencing burnout, or exiting their professions to fill the void left by a diminishing direct care workforce. This issue transcends caregiving. It has escalated into a workforce risk management crisis. Companies that neglect this reality face escalating turnover, diminished productivity, and prolonged economic instability.

The private sector must intervene. Private sector nonmedical employees do not operate within the home care industry, but their workforces are adversely affected by its collapse. Disregarding this crisis is no longer viable. The home care workforce is disintegrating. The <u>Home Care</u>

Association of America reports that 64% of home care workers depart within their first year, with the majority leaving within 90 days. Without retaining professional caregivers, private sector employers cannot expect their staff to secure dependable care at home to maintain productivity at work. The Federal Reserve's Monetary Policy Report from February 2022 reports that caregiving ranks as the second leading cause of employee resignations, trailing only retirement and creating unsustainable turnover costs. The workforce is contracting rapidly as companies struggle to adjust and redefine workforce risk management to preserve their competitive advantage.

To address this crisis, businesses must promptly implement a dual-faceted strategy that stabilizes the current workforce while preparing for future challenges. In the short term, the private sector needs to safeguard the present workforce by acknowledging caregiving as a business risk and integrating care-related issues into corporate risk mitigation strategies. Employers should actively oppose workforce attrition and promote comprehensive employment solutions, such as providing managers with education and resources. Al and automation implementation can minimize care-related absenteeism and inefficiencies. Automation can bridge the home care labor gap and enhance job satisfaction. Companies deploying centralized caregiving HUB support systems assist employees without disrupting business operations.

In the long term, the private sector endeavors to develop a resilient workforce for the future by investing in Al-driven solutions, creating industrywide leadership coalitions, and advocating for new employment models that harmonize caregiving and workforce stability. American society must prepare for the Longevity Economy with 70 million aging baby boomers. The interplay between caregiving and workforce stability will shape business success for the next three decades.

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Jeannette Galvanek, Founder, CareWise Solutions

Investing in caregiver support is not merely a compassionate choice; it yields substantial financial returns. <u>Studies have demonstrated</u> how flexible work arrangements and comprehensive caregiving support realize significant returns. Businesses can anticipate a return

of \$1.70 to \$4.34 from flextime and between \$2.46 and \$4.45 per dollar invested from telecommuting. A 366% ROI is attributable to increased retention rates, decreased absenteeism, and a 3x ROI through reduced employee leave durations and improved return-to-work ratios. Employers are at a crossroads: either continue to endure losses and talent depletion or adopt a proactive approach to workforce risk management. The American workforce is the country's most valuable asset. Protect it today, or risk losing it indefinitely.

About CareWise Solutions

CareWise Solutions, a leader in workplace caregiving support, specializes in forecasting the future of care and the systems needed to support an accelerated workforce expansion. CareWise Solutions has launched an industry-first training program to equip employers, employees, and home care workers with tools to navigate the growing challenges of supporting people with disabilities and the Baby Boomer caregiving crisis. CareWise Solutions offers webinars and initial one-to-one executive strategy sessions for organizations at no cost. Organizations partner with CareWise Solutions for innovative technology, workforce stability strategies, and spearheading a national initiative to confront this crisis.

JEANNETTE GALVANEK CAREWISE SOLUTIONS jeannette@carewisesolutions.com Visit us on social media: Facebook X LinkedIn Instagram YouTube

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