Two-Thirds Of Caregivers Juggle Work And Caregiving

New Data from Northwestern Mutual Shows Significant Impact on Careers and Work/Life Balance for Those Providing Care for an Aging Parent or Relative

MILWAUKEE, Nov. 13, 2019 /PRNewswire/ -- A new release of findings from Northwestern Mutual's C.A.R.E.*(Costs, Accountabilities, Realities, Expectations)* Study reveals the degree to which caring for a friend or loved one can shift work responsibilities and overall career paths. Two-thirds of caregivers (66%) are working while also providing care, and likewise, nearly two in three (62%) caregivers say their caregiving responsibilities are impacting their work and professional lives.

A closer look at the generational breakdown shows a more pronounced impact on younger generations that are still in their prime working years: nearly three-quarters of Millennials (73%) and Gen Xers (75%) report balancing caregiving and employment, the highest across the generations. Both note that caregiving has an impact on their careers, at 70% and 69% respectively.

"Caregiving has real, day-to-day and long-term implications for all aspects of people's lives – emotionally, practically and financially. While we know that most caregivers embrace their responsibilities, it doesn't negate the effects on their own career and earnings trajectories," says Dave Simbro, senior vice president, risk products, Northwestern Mutual. "Beyond the day-to-day impact, caregiving can have repercussions for people's careers that may not be fully understood until much later, which is why planning around long-term care needs is critical."

According to the data, some of the long-term impacts on individuals' careers include:

Lost income or impact my long-term earning potential
Passed up opportunities for advancement/promotion
Need to cut back on some of my professional responsibilities

Men are more likely than women to be balancing work and caregiving. Men report having some sort of employment (either full or part time or self-employed) at higher rates than women in the study (76% vs. 59%, respectively). Additionally, the impact on their career is more pronounced: over two-thirds (67%) of men say it's impacted their careers, while a little over half of women say it has (58%).

A Balancing Act That for Some is Hidden

Half (50%) of caregivers are working full time with most still working traditional 9-to-5 hours. Others are working during non-traditional hours or with flexible hours to better accommodate for their caregiving responsibilities, or not at all (34%). This includes:

Full time weekdays traditional hours – 35%
Working part-time – 10%
Full time with flexible hours – 9%
Full time on nights and/or weekends – 6%
Or are freelance/self-employed – 6%

For these working caregivers, almost a quarter (24%) say their colleagues do not know they are also providing care. Millennials are the most likely not to tell their co-workers, with nearly three out of 10 (28%) saying their colleagues are unaware of their additional responsibilities outside of the office. Men are significantly less likely than women to tell their coworkers they are also caregivers, with 71% saying their coworkers know compared to 81% of women who report the same.

The biggest impact for working caregivers (20%) is that they require a more flexible schedule than before. Other areas of their work/career they reported being affected include:

Have needed to miss days of work/take leave to attend to caretaking responsibilities – 19%
Had to change my schedule/shifts – 19%
Needed to use vacation time to address caretaking responsibilities – 16%
Had to reduce work hours – 14%

"These findings only further underscore the importance of starting to plan early in order to help mitigate some of the future and unexpected consequences caregiving can have on not only on people's family life but also their careers and professional responsibilities," said Simbro.

Caregivers: Doing it All

Caregivers are not looking for assistance in other areas of running their daily lives. As they consider other ways to increase their own personal caregiving capacity, only 13% have added childcare support for their own children, 23% outsource their own home cleaning, 21% outsource their own meal preparation, and 23% outsource their own errands like groceries, dry cleaning, etc.

Half (49%) of caregivers are turning to technology to help them manage their caregiving responsibilities. Some of these technologies include medication management devices (20%), home monitoring technology (20%), wearable safety devices (18%), voice assistants (15%), video conferencing (13%), and care coordination apps (13%).

"Planning ahead can help provide additional clarity on options and provide the needed flexibility to adapt as circumstances change," notes Simbro. "Forward thinking gives families time to fully explore and evaluate various possibilities."

To learn more, visit Northwestern Mutual's lifespan calculator or long-term care planning tips.

This is the latest round of findings from the2019 C.A.R.E. Study, an annual research survey which explores longevity risk and caregiving. The first wave of data released earlier this year explored caregiving's impact on family dynamics and the financial and practical realities of care.

About The 2019 Northwestern Mutual C.A.R.E. Study

The *2019 Northwestern Mutual C.A.R.E. (Costs, Accountabilities, Realities, Expectations) Study* explores the multiple facets of caregiving and longevity risk. This study was conducted by The Harris Poll on behalf of Northwestern Mutual and included 1,400 American adults aged 18 or older who are currently or have previously provided care for someone. Individuals participated in an online survey between February 13 and February 22, 2019. Results were weighted to Census targets for education, age/gender, race/ethnicity, region and household income. Propensity score weighting was also used to adjust for respondents' propensity to be online. No estimates of theoretical sampling error can be calculated; a full methodology is available upon request.

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