

THE NATIONAL BUSINESS COALITION FOR CHILD CARE

America may be slowly recovering from the pandemic, but moms are still in crisis. The lack of affordable child care, combined with the child care provider shortage is the number one reason women left the workforce during the pandemic. Now, the cost of child care is <u>rising faster than inflation</u>. Furthermore, 40% of families are in debt as a result of the unaffordable cost of child care.

These are longstanding problems with a fresh urgency. Experts believe our already crumbling child care system is heading for collapse as federal funding that served as a <u>lifeline</u> for the sector runs out. The worsening child care landscape – which disproportionately impacts women – will no doubt exacerbate the slowdown on gender equity at work, which a new <u>KPMG report</u> just deemed one of "the most pressing diversity-related issues" of our time. This comes as the looming recession has the private sector threatening to <u>cut back</u> on critical benefits for parents like paid leave and child care subsidies.

If mothers are to get back to their careers and work, and companies are going to retain and grow top talent, child care must be treated as the business and economic issue that it is. That is why Marshall Plan for Moms launched the National Business Coalition for Child Care in May 2022 - to popularize employers offering enhanced child care benefits.

We are working with the private sector in two ways:

- Child Care Champions: We're working with companies across industries that provide benefits as our first movers. We amplify their good work, encourage other companies to offer these benefits, and educate policy makers on the importance of these issues. To date members include: Adecco US Foundation, Athletes Unlimited, Etsy, Fast Retailing, Gibson & Dunn, Harvard University, Hire Talent, Invisible Hand/Archwell, Kirkland & Ellis, Olo, Synchrony Financial, and Patagonia.
- **Child Care Innovators**: We're working with innovators on the supply side of the care economy. They are subject matter experts who provide insight and new ideas for child care solutions. To date members include: Care.com, Carefully, Onesite Kids, Tootris and WeeCare.

By participating in the Coalition, companies benefit from fostering a deeper and more diverse pool of talent, while being recognized as leaders of workplace equity. The provision of child care benefits are key to a more equitable America and Coalition companies are seen at the forefront of building a new, more caring economy. The Coalition will achieve its goals by:

- 1. **Promoting Learning** Many companies may want to offer child care benefits but don't know where to start. Others need training, peer engagement or knowledge products to make the case for new or expanded benefits or to support implementation. We can fill the gap.
- 2. **Amplifying First Movers** Coalition companies are taking steps to support their employees' child care needs but these steps have low visibility. The Coalition amplifies the innovations and reflects their commitment to tackling the larger societal issues at stake.
- 3. **Inspiring Action** The Coalition offers opportunities to facilitate new and/or expanded benefits adoption through activities such as pledging events, commitment challenges or innovation workshops.

4. **Cultivating Leadership** - Corporate leaders set business trends and influence social norms. By championing child care as a business issue, they get the benefits of their first mover position and inspire other companies to rise to the occasion. We support opportunities to strengthen Coalition member's public face on child care.

ACHIEVEMENTS IN 2021-2022 & PRIORITIES FOR 2023

- In its first year, the National Business Coalition for Child Care recruited 19 members from across industries.
- Original <u>research</u> from Marshall Plan for Moms and McKinsey & Company found that lack of affordable, accessible, convenient, reliable and quality child care is a major factor inhibiting workforce engagement.
- Reshma and Carol Juel, Chief Technology and Operating Officer of Synchrony, hosted a panel at Fortune Magazine's Most Powerful Women Summit about how companies can finish the fight for women's equality. Link here for the full video recording of the interview.
- In the latest issue of <u>Variety</u>, Meghan, The Duchess of Sussex and the Archewell Foundation highlighted their commitment to gender equity and working mothers by being a member of the National Business Coalition for Child Care.

The plan for 2023 is to grow the Coalition to over 100 members, to reach all women, no matter where they work or what part of the economy.

THANK YOU

We are grateful for your critical support of our work. Marshall Plan for Moms has had real world impact in its inaugural year and looks to scale its reach and scope in 2023. Thank you for being a part of this movement for social change and being there for moms, who need champions like you!

Marshall Plan for Moms is a venture of Girls Who Code, a 501(c)(3) not-for-profit organization. For more information please contact <u>caroline@marshallplanformoms.com</u>.