



Economic Impact and Value Report

2023



Executive Summary

A 38% reduction in turnover is the average value Grayce clients see in the first year. Overall, clients saw significant gains from retention and productivity. The result was 6.1 to 1 ROI.

Grayce recently conducted a client study to measure the business impact and value of caregiving support to globally diverse, distributed employees. Measuring a full one-year period, the study was conducted based on data of 18,475 employees employed at the beginning of the measurement period.

The study showed Grayce's unique care integration model moves the needle on employee turnover, absenteeism, and productivity loss in the first year. The Grayce model addresses care challenges holistically. By integrating all the factors of a person's care needs - from medical to mental health, social, and financial, we identify and prioritize personalized solutions that deliver repeatable results. That means the Grayce solution is predictive - for your business and workforce.

To help leaders grasp the impact caregiving has on their unique business in real dollars we developed the [Economic Impact Modeler](#).

Because caregivers put their needs last, there is a direct impact on their own health and well-being. That is why we are going one step further, and working with our client partners to measure the Grayce impact on employer medical costs. More to come.



“ Employee family care is now one of the costliest and most complex issues in workforce management today. At Grayce, we believe the best results come from an integrated approach to addressing root causes. With proactive support, employers can improve the well-being of employees, their loved ones, and their businesses' bottom line.”



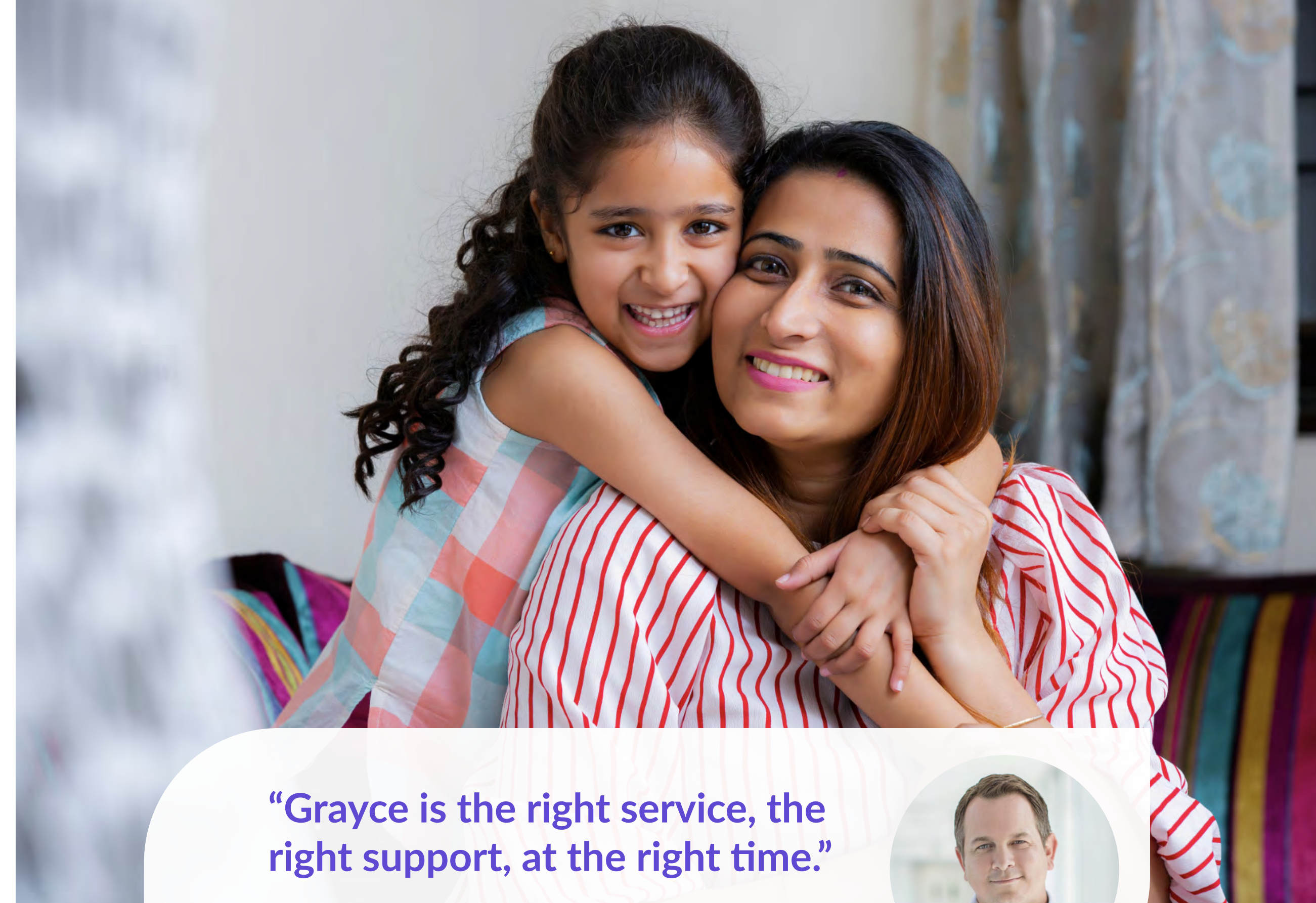
Julia Cohen Sebastien, CEO & Co-founder, Grayce

Comprehensive caregiving benefits drive employee retention

From daily needs to complex care, Grayce lowers attrition by supporting the heaviest burdens, across the broadest range of your population's care challenges, from children to adults and elders.

At 33%, studies show turnover for caregivers is higher than for non-caregivers. As a result, employers lose \$33 billion annually due to caregiver turnover and absenteeism.¹ A 2019 Harvard Business Review [study](#) found employees with higher positions and salaries were more likely to leave because of caregiving responsibilities than lower-paid workers. Our research has shown that Grayce users have a turnover rate that is 38% lower than non-users. Offering access to unparalleled expertise and whole-person support directly prevents valuable talent from leaving.

According to The Federal Reserve in 2022,² caregiving is now the greatest reason talent is leaving the workforce besides early retirement. The pandemic has disproportionately affected the employment status of women, lower-income employees, and employees caring for adult loved ones.³ The lack of supportive policies around a range of caregiving life events is costly for companies.



“Grayce is the right service, the right support, at the right time.”



- Bryan Power, Head of People at Nextdoor

38%

reduction in attrition from Grayce

52%

more likely to take a job if offered caregiving benefits

Economic Impact Modeler

Grayce Economic Impact Modeler

Learn more

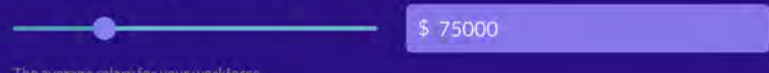
Each year with Grayce you will save
\$1,307,452

Share this report

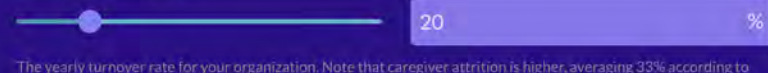
Headcount



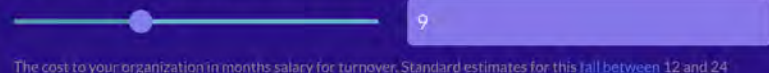
Average compensation



Turnover rate



Turnover cost (in months' salary)



High engagement



Cost of Grayce



Savings from reduced turnover

\$1,068,750

750 Employees would most benefit from Grayce each year

According to research by Harvard Business School, 73% of employees have some form of caregiving responsibilities, and 15% are struggling with significant, timely caregiving stressors. For your headcount of 5,000, this results in 750 employees who would benefit from Grayce's services.

250 Employees will use Grayce each year

At a high level of engagement, we estimate that 100% of your employees who are struggling with caregiving will sign up for Grayce over the course of our standard 3-year contract, so each year we will reach 250 employees.

19 Additional employees will be retained each year

Our research has shown that Grayce users have a turnover rate that is 38% lower than non-users. At this rate, you will retain 19 additional employees each year. At a turnover cost of \$56,250 in your organization, this results in a savings of \$1,068,750.

Productivity savings

\$238,702

21% Of Grayce users said they saved at least a day of work

In a survey of Grayce users, we asked them to report on the amount of work they would have missed without our help. 21% reported saving at least one day, resulting in a productivity gain of \$15,144 for your headcount.

34% Of Grayce users said they saved at least one week of work

34% of Grayce users reported saving at least one week of work, resulting in a productivity gain of \$122,396 for your headcount.

7% Of Grayce users said they saved at least four weeks of work

7% of Grayce users reported saving at least four weeks of work, resulting in a productivity gain of \$100,962 for your headcount.

Total savings

\$1,307,452

Each year with Grayce you could save

\$1,307,452

Cost of turnover

\$56,250

Full-time employees

5,000

Average salary

\$75K

For a company of 5,000 full-time employees with an average salary of \$75,000, a business could expect to retain 19 additional employees each year. At a turnover cost of \$56,250 (9 months' salary) per person, that results in \$1,068,750 in retention savings and \$238,702 in productivity savings.



“My expert was wonderful. She knows a TON about Long Term Care insurance and helped me with my sister's policy. She is taking so much work off my and my family's plate, it's a lifesaver.”

GRAYCE CASE STUDY

Cancer - Adult

Situation: Facing her sister's throat cancer, Amy turned to Grayce. She needed several months of chemo and help to feed herself, and Amy was struggling to handle everything her sister needed in between work.

Outcome: Amy offloaded 8 hours of work during a busy week at her job by transferring the research and application process for insurance and hiring a home care aid to Grayce. Her sister was approved and a high-quality home care aid was hired within the week.



INSURANCE



HOME CARE



WELL-BEING

Member experience rating



PRODUCTIVITY

Access to high-quality expertise lowers the cost of lost productivity

Grayce’s comprehensive service model and digital platform solve — and often anticipate — complex care challenges before they lead to reduced productivity and greater absenteeism.

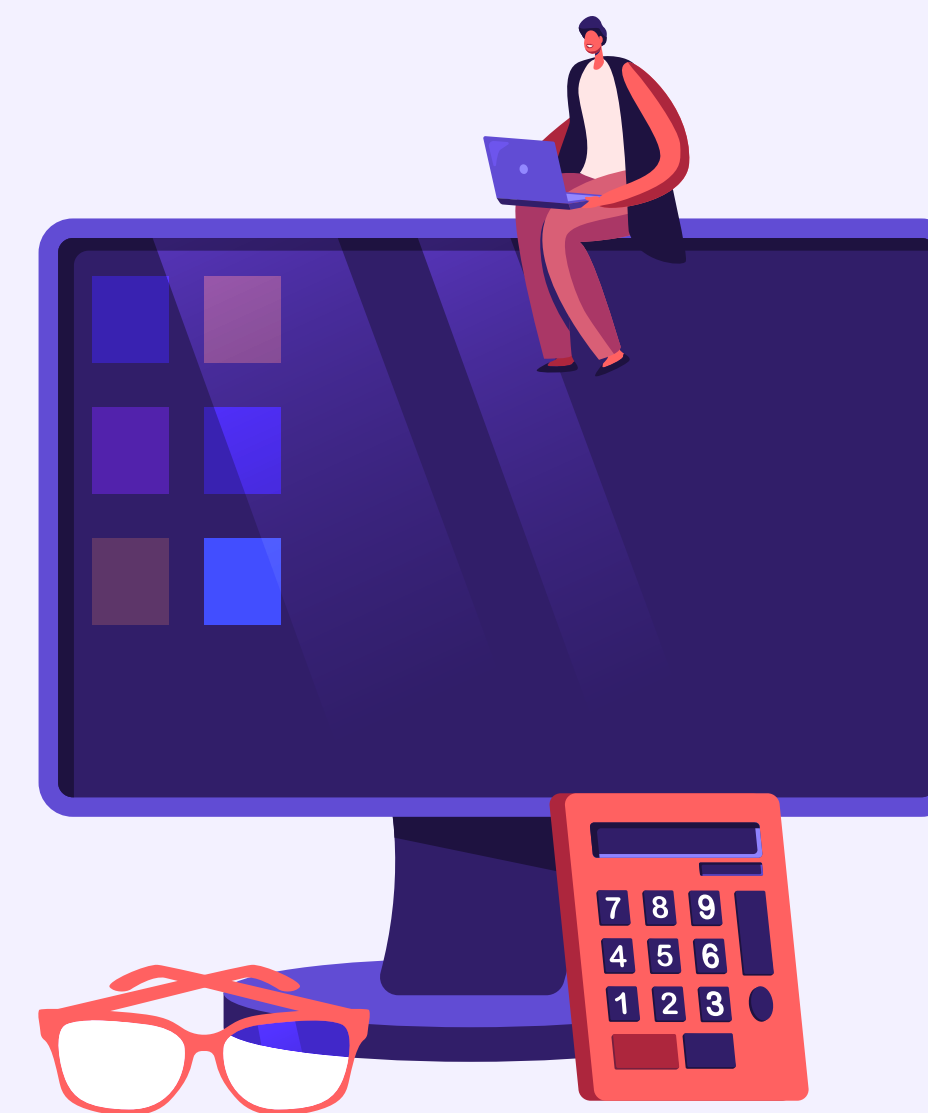
More than 80% of employees with caregiving responsibilities admitted that the role’s responsibilities negatively affected their productivity.⁴ In a survey of Grayce users, 98% agreed Grayce saved them time. The majority report saving at least one workweek, and up to four workweeks.

98%

Agree Grayce saved them time with the majority reporting Grayce saved them at least one workweek.

\$238,702

For a company of 5,000 full-time employees, this results in a conservative savings of \$238,702 annually. See page 3 for Economic Impact Modeler.



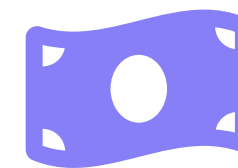


GRAYCE CASE STUDY

Chronic Illness - Elder

Situation: When Sunny’s father was diagnosed with Lupus in India, he became worried and considered taking an indefinite leave from his job in New York to help take care of his father and help his mother.

Outcome: Sunny decided to stay in the workforce after Grayce helped find a high-quality professional caregiver, plan for financial needs, and support the whole family’s well-being from afar.



FINANCES



HOME CARE



WELL-BEING

Member experience rating



“Now I sleep at night! I live 8,000 miles away from my parents, and was so stressed about who is going to take care of them. My Grayce Expert is amazing. We’ve got a plan, we’ve got the help we need, and both my parents and I feel comfortable that their needs are taken care of.”

LEAVE

Access to complete care support reduces the business impact of employee leave

Early intervention of a single, comprehensive care platform can make the cost of employees taking leave preventable.

In a survey of Grayce users who were considering adjusting their work as a result of care responsibilities, nearly one in two respondents (49%) agreed access to services and the digital platform eliminated the need to take a leave of absence. Care crises can become lengthy and expensive when employees and their families are distributed across the country, and/or the world. It is one of the most overlooked ways employers can reduce the financial impact of caregiving on their bottom line.



49%

Nearly 1 in 2 respondents agreed access to the Grayce services and platform eliminated the need to take a leave of absence





“The help was invaluable - I had been trying to navigate this for 2 years, and just couldn’t get where we needed to go. My Expert cut through a lot of the mess, and made it happen in 2 days.”

GRAYCE CASE STUDY

Mental Health - Child

Situation: Diana’s pre-teen daughter has struggled with her mental health for the past several years when recently it became a crisis. Diana had begun the process of taking a leave of absence when she turned to Grayce desperate to get her daughter more help.

Outcome: Within two days, Grayce corrected several mistakes in an application for residential facilities for a minor, and successfully got Diana’s daughter into a safe treatment center. As a result, Diana was able to avoid taking a leave of absence while ensuring her daughter’s well-being was well taken care of.



MEDICAL CARE



INSURANCE



WELL-BEING

Member experience rating



BENEFITS ECOSYSTEM

Integrated care support seamlessly amplifies your existing benefits ecosystem

Complement medical benefits and close the care gap in a single, modern platform.

Behind every benefit utilized is an employee and a family with goals and needs - to get or stay healthy, to raise a family, or to care for aging parents. In a single, comprehensive solution Grayce helps employees and their families move every goal forward with an unparalleled depth of services and personalized digital journey. In a survey of Grayce users, 58% of respondents agreed Grayce helped identify and enroll them in other employee benefits relevant to their needs. Even more, 43% agreed that as a result of using Grayce, they were better able to attend to their own medical care needs. In future economic impact analyses, Grayce will dive deeper into the impact of our care model on medical costs of caregivers and their loved ones. More to come.



43%

are better able to attend to their own medical care needs as a result of using Grayce

58%

of users agree Grayce helped identify and enroll them in other employee benefits relevant to their needs

"We've received extremely positive feedback that Grayce made a difference when employees needed it most. Grayce has been a highly valuable partner and helps us demonstrate our commitment to providing a caring and inclusive culture."

- Sue Olson, former CHRO, Exabeam



“The one thing I loved about Grayce was that the person I got in contact with was a licensed social worker. Their experience - how well prepared they were to help with the situation is something I really, really, really came to enjoy.”

GRAYCE CASE STUDY

Dementia - Elder

Situation: Diego’s father has Alzheimer’s. When his condition started to advance, he reached out to Grayce for guidance on what to expect, what resources were available, and how to make sure his father has the best quality of life during this transition.

Outcome: Grayce helped Diego uncover his father had legal and financial planning needs, helped him sign up for his employee benefits, and prepared him for conversations with these advisors. As a result, he felt confident they had the right plans in place to help his dad as his situation evolves.



PLANNING



HOME CARE



WELL-BEING

Member experience rating



Total Financial Impact

6.1 to 1 ROI



ROI was calculated based on actual employee user and employer client data.

To measure the value of retention savings, we identified the number of additional employees retained due to Grayce, with an assumed average salary of \$75,000 and 9 months of salary as a replacement cost. To measure the value of productivity savings, we assumed \$75,000 average salary and calculated the value of reported time savings for each employee cohort.

Summing the retention savings and productivity savings, divided by the total amount of fees paid by clients included in the measurement period, returned an ROI of 6.1 to 1.

Interested in how Grayce can impact your business's bottom line?

Talk to an expert about the Economic Impact Modeler for your business.

[Contact us](#)

Grayce Economic Impact Calculator [Learn more](#)

Each year with Grayce you will save **\$1,307,452**

[Share this report](#)

Headcount: 5000 (The current size of your workforce)

Average compensation: [Slider]

Turnover rate: 20% (The current turnover rate of your workforce)

Turnover cost (in millions): [Slider]

Each year with Grayce you will save **\$1,307,452**

Category	Value
Savings from reduced turnover	\$1,068,750
Productivity savings	\$238,702

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Grayce



Methodology

To determine the effect of Grayce on employee turnover, we measured a full one-year period for clients with available eligibility data. The data set included 18,475 employees employed at the beginning of the measurement period. During the period of study, employees who were not Grayce members had an average turnover rate of 21.6 percent, while Grayce members had a significantly lower turnover rate of 13.3 percent, observing a 38.4 percent reduction in turnover.

Sources

- 1 Chari, A. V., Engberg, J., Ray, K. N., & Mehrotra, A. (June 2015). The opportunity costs of informal elder-care in the United States: New estimates from the American Time Use Survey. *Health Services Research*, 50(3). https://acl.gov/sites/default/files/RAISE_SGRG/NatlStrategyToSupportFamilyCaregivers.pdf
- 2 The Federal Reserve. (February 2022). Monetary Policy Report. The Federal Reserve. <https://www.federalreserve.gov/monetarypolicy/2022-02-mpr-summary.htm>
- 3 Lim, K., Nunn, R., (September 2022). A COVID-19 labor force legacy: The drop in dual-worker families. Brookings. <https://www.brookings.edu/blog/up-front/2022/09/08/a-covid-19-labor-force-legacy-the-drop-in-dual-worker-families/>
- 4 Fuller, J. B., Raman, M., (January 2019). The Caring Company. *Harvard Business Review*. https://www.hbs.edu/managing-the-future-of-work/Documents/The_Caring_Company.pdf