

## Why Quality Child Care?

Quality child care is linked to the future of our economic development, according to leading economists and business leaders speaking at a 2006 conference in New York City, sponsored by the Committee for Economic Development and others.

One of the important aspects noted at this conference was that the United States is losing ground globally due to a growing human capital gap between manufacturing requirements and a prepared skilled work force. In 1958 the United States was the global economic power based on education. We have neglected that responsibility. India and China have a 7-8% productivity rate over the last twenty years and continues to grow. The United States has a 1.6% productivity rate. Businesses need parents to work to compete globally and their productivity rate is related to the level of child care provided.

There are 1.9 children needing care for every licensed child care slot. This establishes a good reason for developing a quality child care facility. However, there are several other benefits for business.

- Increases business profits
- Saves money
- Family-supportive companies consistently outperform companies that aren't supportive
- Lowers absenteeism
- Reduces employee turnover
- Higher returns on shareholder value
- Improves morale
- Improves recruitment
- Improves employee peace of mind
- Higher levels of employee commitment and initiative
- Increases productivity
- Strengthens your business image in the community

People who don't have kids benefit in numerous ways also.

- Less tax money spent in remediation
- Less foster care
- Less prisons
- Improves state and national economic development
- More responsible adult tax payer