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FAMILY MATTERS

Why should business care about early childhood?

By Chloe Learey

There are two reasons why business owners should care about early childhood: Your ability to hire excellent employees, both now and in the future, depends on it and your local, regional and state economy will be stronger for it.

The case for investing in our youngest citizens has been made over and over, through research like that of James Heckman, which demonstrates that for every dollar invested in child development there is a 13 percent return on investment over time (heckmanequation.org), or Timothy Bartik's research which shows \$12 in future economic earning for the national economy, and \$9 for a state's economy for every \$1 invested. Even though we have been seeing this research for years the investment in early childhood continues to lag. If we want to address some of our most pressing issues at the community, state and national level we must act on the information to make change.

One obvious way to invest in early childhood is through high-quality childcare or early education. The distinction between education and care is a false one in early childhood because every environment is a learning environment for young children. It is the quality of the environment — whether home, school or care — that is important. Investing in high quality childcare provides a two-generational approach by supporting the current workforce and preparing the future workforce.

Gone are the days when one income adequately supported a household. According to a report from the Center for American Progress over 75 percent of children under the age of 5 live in households where both parents work. Parents who have access to reliable, flexible high-quality child care are more able to participate in the workforce, continue their education, and be more productive in their jobs due to decreased absenteeism. The availability of childcare also helps businesses attract and retain quality employees, one of the most pressing human resource issues businesses face.

The quality of our future workforce depends on the development of cognitive (academic) and noncognitive

(social-emotional or character) skills. The enormous growth of the brain between birth and age 5 provides the most critical foundation for skill development, and research shows that cognitive development is embedded in noncognitive skills, such as getting along with others, being motivated, listening and communicating well, having initiative, paying attention and showing perseverance. High-quality early care and education provides the platform for the development of these critical skills and thus future success.

Not only does childcare contribute to economic growth by supporting the current workforce and providing the foundation for the future workforce, the industry also purchases local goods and services and provides employment opportunities. Because it is a decentralized and somewhat fragmented sector the impact it has on the local economy is not always recognized. In addition, the childcare market is weak because high-quality care is unaffordable, unavailable, and consumers do not necessarily understand quality. When a year of full-time cares costs almost \$10,000 a year on average families cannot afford to pay even if they can find a spot, much less one that is high-quality. This is not just a problem for the family; it is a problem for our businesses and communities. A 2016 study in Louisiana estimated that inadequate childcare cost the state was \$2 billion.

Businesses cannot afford to ignore the critical role high-quality childcare plays in our local and state economy. There are many avenues that business can take to invest in early childhood, from policy development and advocacy to piloting innovating programs to philanthropy. This is a conversation our community needs to have if we want to really make a difference on issues like attracting a younger workforce.

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