

Stats on Impact of Caregiving on WBOs

(First, as employers and second, as individuals.)

Caregiving responsibilities significantly impact women who own small businesses, both personally and financially. **These challenges are especially pronounced in Vermont, where most businesses are very small with limited capacity to offer caregiving benefits to their employees and where support services for individuals may be limited.**

Impact on Small Businesses as EMPLOYERS

The employer best practices and recommendations suggested for caregivers are simply beyond the capacity of most small businesses in Vermont.

Society for Human Resources (SHRM) – Some content is restricted for reuse. Most recent research report released on April 11, 2025.

Supporting Employee Caregivers

Employers can better support—and retain—employees by providing benefits to those who care for aging relatives or children with special needs.

Supporting Employees with Dependent and Elder Care Responsibilities

“The SHRM research showed that due to insufficient support from employers, working caregivers have made these decisions:

- 48% used vacation or personal days for caregiving.
 - 28% have had to reduce the number of hours they worked.
 - 21% have had to reduce their workload.
 - 17% turned down business travel opportunities.
 - 15% missed out on work-related trainings or workshops.
 - 14% have changed jobs for more flexibility.”
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Impact on Women as Small Business Owners

Work-Life Balance Challenges

Women business owners who also serve as caregivers often face significant challenges in maintaining a healthy work-life balance:

- **Dual Responsibilities:** Many women juggle the demands of running a business while providing care for children, aging parents, or other family members. This dual role can lead to increased stress and time constraints, impacting both personal well-being and business operations.
- **Reduced Work Hours:** Caregiving responsibilities may necessitate reduced work hours or flexible schedules, potentially limiting business growth opportunities and revenue generation.
- **Emotional Strain:** The emotional toll of caregiving, combined with the pressures of entrepreneurship, can lead to burnout and decreased productivity. [Forbes](#)

Financial Sacrifices

The financial implications of caregiving for women business owners are multifaceted:

- **Out-of-Pocket Expenses:** Caregivers often incur significant personal expenses related to medical care, transportation, and other caregiving needs, which can strain business finances.
 - **Lost Income Opportunities:** Time devoted to caregiving may result in missed business opportunities, delayed projects, or the inability to take on new clients, leading to reduced income.
 - **Long-Term Financial Impact:** Extended periods of caregiving can affect long-term financial stability, including retirement savings and investment in business growth.
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Impact on Individuals as Caregivers

Financial Impact

- **Lifetime Earnings Loss:** Unpaid caregiving reduces a mother's lifetime earnings by approximately 15%, averaging a loss of \$295,000. This reduction also affects retirement income . [DOL](#)
- **Retirement Delays:** Unpaid caregiving can delay retirement by 7 to 21 years, depending on the caregiver's salary and the duration of caregiving responsibilities . [MarketWatch](#)
- **Out-of-Pocket Expenses:** Nearly half of caregivers have experienced financial impacts such as taking on debt, unpaid or late bills, or borrowing money from family or friends due to caregiving responsibilities . [TIAA \[pdf\]](#)

Time and Business Constraints

- **Time Commitment:** Women caregivers spend an average of 22 hours per week on caregiving activities, equivalent to a part-time job, while maintaining their professional responsibilities . [Homethrive](#)
 - **Work Adjustments:** Among working caregivers, 27% have shifted from full-time to part-time work or reduced hours, 16% have turned down promotions, and 13% have changed employers to accommodate caregiving duties . [AARP Press](#)
 - **Disruption, Missed Work Days, and Job Loss:** [The Rosalynn Carter Institute for Caregivers](#) indicates 1 in 5 employees are affected, 60% of caregivers experience work disruption, 3.2 work days a month are missed by caregiver employees, and 1/3 caregiver employees have had to leave a job because of caregiving. When your “job” is also your business, the impact can be overwhelming.
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Health and Well-being

- **Physical Health Decline:** Approximately 54% of female caregivers report declining health as a direct result of their caregiving activities, compared to 38% of male caregivers . [Homethrive](#)
- **Mental Health Challenges:** Female caregivers report higher levels of depression and anxiety than male caregivers, with 40-70% showing clinically significant symptoms of depression . [Homethrive](#)