Caregiver Development: Investing in Your Biggest Asset

The home care industry is undergoing dramatic changes. In this article we hightlight why it's so imporatnt to invest in your biggest asset; caregiver developement.

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The home health industry is undergoing dramatic changes. And they're affecting your business, your employees, and the people you're providing care to in many different ways. Consider just two widely different challenges that Home Health Care News noted in its article about 2019 industry trends:

- **Item 1:** The Centers for Medicare & Medicaid Services (CMS) last year announced it would allow some non-skilled in-home care services to be eligible for supplemental benefits under the increasingly popular MA program.
- **Item 2:** Consumers remain confused about the difference between home health care and home care as the lines between the two continue to get blurrier. For one thing, personal care agencies are expected to beef up their clinical capabilities, and consolidation will continue to bring home care and home health care under one business roof.

No matter how different the trends in the industry are, they all lead to one conclusion: If you want to find and keep employees who are more engaged and will stay with you longer, you need to offer training and development. To put a finer point on it, you need to offer training and development that leads to career growth and advancement. For starters, the perception of "home care" is changing. As Home Health Care News reported, home care is no longer about just transportation, companionship, or light housekeeping services. "That perception started to shift in 2018, with several large agencies touting launches of specialized care programs for heart failure, COPD, dementia, and other complex conditions," the article noted. Want another telling trend? Staffing wars are getting uglier. "Most estimates put the industry's turnover rate somewhere between 40% and 67%," Home Health Care News said. According to the Home Care Benchmarking Study by Home Care Pulse, the industry's median turnover rate for caregivers last year was a whopping 82%, an increase of 15% over 2017. "Though some individual agencies have been able to avoid those high levels by creating career ladders for caregivers and offering stronger benefits packages," Home Health Care News reported. Hmmm. Didn't we say something up above about the need to provide paths toward career growth and advancement if you want to continue to successfully compete in this industry? For one thing, training and development for your current workforce is going to be cheaper than recruiting and training new employees. According to Home Care Pulse, the projected cost of hiring and training a new caregiver to fill a vacancy is about $2,600. The Society for Human Resource Management (SHRM) data suggests that only 32% of employees are very satisfied with the amount of professional development they get from their employers. At the same time, about 1 in 5 of those surveyed say that lack of training is a reason to leave their organization. It's fair to say those statistics are true in the home health industry. The Alliance for Home Health Quality and Innovation supports investing in home health care workers with training and development to deliver patient-centered and high-quality care. Not only is training and development necessary to provide quality care and reduce risk, but it is also a great investment in people – an opportunity to grow and drive the kind of engagement that will carry through to the care of others. And training and development not only benefits your employees. According to a study by home health training provider Relias, employee training and development has organizational benefits including:

- Meeting licensing and certification needs for staff
- Avoiding compliance issues (regulations)
- Improving key competencies

Virgin Group founder Sir Richard Branson suggests the key to taking care of your clients or customers begins with a focus on employees. "If you take care of your employees," Branson has famously said, "they'll take care of your business." At Viventium, we couldn't agree more. We believe that mantra holds true for creating engaged home health care employees – employees who care about the people they're responsible for and who care about your company. Investing in employees with training and development will create more-caring, more-engaged employees – the kind of people we all want caring for our loved ones when we can't be there.

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