



cleo

The changing face of family benefits:

An employer guide
to inclusive benefits
for all families

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It's nice to meet you.

Cleo was born from a simple but ambitious concept: to give employers what they need to provide aspiring and current working parents the unique benefits that help them best thrive at work and at home. Modern families are facing unprecedented challenges that aren't just negatively impacting their home lives, but their professional lives as well. From alarmingly high maternal mortality rates to pregnancy stress, rising incidences of mental health disorders, and the financial hurdles that accompany these issues and more, aspiring and current parents are struggling to stay afloat and the landscape of standard employee benefits options isn't enough to support working families.

In the following pages, you'll gain a deeper understanding of the modern workplace benefits landscape and the distinct obstacles working parents face at every stage of their family building journeys. You'll also get to know how resources like personal health coaching, educational content, and distinctive benefits options can help employees achieve and maintain greater happiness and stronger engagement in their personal and professional lives so that they—and your company—can continue to excel.

Welcome. Let's build a future where working families thrive together.



Chitra Akileswaran

Cleo Co-founder and Chief Medical Officer



SECTION 1

Working parents demand
unique benefits to meet
their diverse needs



While they're not always viewed as such, parents are a vulnerable group within the employee demographic. While most employers are already offering a catalogue of benefits and resources to these workers, companies haven't historically had the tools to set them up for success with the right kind of support. Balancing professional and personal responsibilities is notoriously challenging, and working parents face obstacles at every point of the family journey.

As the world and the workplace continue to rapidly evolve, employers have to take stock of the benefits they're already offering and seriously consider how to improve the landscape for working parents. In the absence of comprehensive support, employees can be left feeling isolated and neglected by their employers, whether they're navigating fertility challenges or treatment, pregnancy, surrogacy, or adoption, quietly struggling with miscarriages or loss, or re-integrating into office culture following parental leave. Those who are juggling childcare, homeschooling, or any of the other myriad challenges that accompany raising young kids have also been left out of the employee support conversation.

These unjust impediments have always hindered aspiring and current working parents, but—unsurprisingly—the global coronavirus pandemic has amplified these issues and brought them to light. The impact of this unique moment in time is undeniable: according to Cleo’s Q3 2020 State of Working Parents Study, **after six months of sheltering in place, only 21% of working parents reported having complete childcare coverage**. As more employees work from home and attempt to balance personal obligations with professional responsibilities, it’s become

abundantly clear that employers can no longer turn a blind eye to the hurdles working parents are up against. Now is the time to take action. Working parents have a long list of responsibilities, duties, and obligations to balance at work and at home. As work culture is changing and adapting to the state of the world, employers play an important role to help keep these valuable employees healthy, happy, and motivated to achieve their highest potential. When employers don’t address these needs head on, their businesses inevitably feel the effects.



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There's a real risk to not proactively designing solutions that support the unique needs of this group—not only now, but in the future, as these inequalities are likely to contribute to many avoidable challenges down the line. Without the proper tools and resources to navigate the family journey, employers can expect to see difficulty attracting top talent, higher attrition rates, decreased productivity, and the declining physical and mental health of employees. That leaves employers at risk of losing their top talent—after all, many senior-level employees are parents, and research has shown that **“highly qualified women with children are leaving careers or off-ramping for a period of time.”** The top corporations and leading businesses are already aware of the challenges their family-minded employees face, and they're motivated to support them in new and innovative ways.