



Parento Report

Boosting tenure, loyalty,
+ productivity of the
young workforce with
paid parental leave



2022

Table of Contents

INTRODUCTION3

KEY TAKEAWAYS4

SUPPORT FUTURE LEADERS AT A CRITICAL TIME5

CURRENT SOLUTIONS DON'T ADDRESS DEEPER NEEDS6

WITHOUT PARENTAL LEAVE: AVOIDABLE TURNOVER6

NOT JUST A WOMAN'S ISSUE8

HIGHER RETENTION AFTER WELCOMING A CHILD + LOWER BASELINE TURNOVER8

LESS TURNOVER, MORE LOYALTY9

RETURN-TO-WORK SUPPORT MITIGATES LARGE OUTPUT THAT DRIVES HARD COSTS10

REDUCE MEDICAL COSTS12

CRITICAL TO DIVERSITY + INCLUSION 13

OVER 1,500 FIRMS STUDIED: HIGHER MORALE, RETENTION, + PROFITS13

INCREASING TENURE, LOYALTY, AND PRODUCTIVITY WITH PAID PARENTAL LEAVE14

HOW TO DETERMINE A COMPANY'S NEEDS15

CALCULATING THE RISK AND COST OF A COMMON LIFE EVENT16

SIMPLIFYING IT ALL WITH PARENTO17

REFERENCES19

Introduction

Often viewed as a policy offered out of the goodness of management's heart or not financially worth it, paid parental leave typically holds a lower-than-deserved spot on the corporate priority list. This is about to change, however. The pandemic has shed light on the deep-rooted need for companies to meaningfully invest in supporting employees as parents and caregivers or risk loss of talent and effectiveness. By encompassing health, retention, morale, and cost savings benefits in one package, the effects of paid parental leave outshine many other common corporate incentives or perks.

We consolidated what the abundance of data shows about offering, or not offering, paid parental leave, particularly from a financial and workforce perspective. We consolidate these critical findings here to show the impact of paid parental leave and how to determine when such a program makes sense for a company.

Ultimately, as numerous organizations have now experienced, paid parental leave fundamentally changes employee incentive structures, altering the behavior of workers of childbearing age, who make up over half of the US labor force. Paid parental leave, bolstered by comprehensive return-to-work support, provides substantial, measurable benefits to employees and bottom lines that outweigh the short-term costs.



Key Takeaways

FINANCIAL

- Companies with paid family leave “reported a positive return on investment, particularly relative to other benefits they could provide.” - EY
- Paid parental leave can increase average tenure up to 15%, saving tens of thousands of dollars/year
- Paid parental leave retains more employees before and after they have kids, reducing expenses, expanding future talent pools, and enabling more female leadership
- Insufficient leave and return-to-work support prevents some women from going back to work or working as effectively as before parenthood, derailing employee output and a sizeable future talent source

WORKFORCE

- Employees, particularly women, quit specifically to start or build their family with a more family-friendly employer, raising turnover rates and reducing the perceived need for paid parental leave
- Low company birth rates can indicate that employees opt to quit and have their kids elsewhere, artificially raising turnover
- 33 - 43%: typical turnover rates of women with no paid parental leave after welcoming a child
- 69%: the reduction in turnover from 12 weeks of leave among women having a child
- Twice as many millennial fathers opt to stay home to raise their children than in prior generations
- The gender pay gap triples after parenthood as parenting creates significant, but surmountable, obstacles to women’s careers

Supporting future leaders at a critical time

Quickly, what is paid parental leave? It is extended paid time off after a parent, regardless of gender, welcomes a new child permanently into the household, separate and independent from existing vacation, disability, or sick days. It refers to a standalone policy, but one that may or may not run concurrently with short-term disability insurance or state programs.

The long-ignored intersection between home life and work was forced to the forefront when millennials entered the workforce. The pandemic's impact on the way we work has now made it impossible to ignore. Generally more vocal and larger in number than prior generations, as millennials began requesting more work-life and family-friendly policies, some companies responded with new approaches.

Those that resisted will struggle to maintain such an approach in a post-pandemic world. Whether competition for talent is tight or not, the pandemic's office and school shutdowns have undone many of the gains of working women (half the Labor Force), putting the burden on companies to explore ways to retain top performers and earn the loyalty of a generation of employees that represent the future of their businesses.

Having a child is a critical juncture in a person's life. Starting a family changes how people prioritize their time, at home and at work, and how they view their career. Talented employees with a new baby and little to no support from their employer will consider all options before returning to work — and often won't return or return temporarily before inevitably quitting. Companies that thought they would save money by not investing in paid leave in fact lose essential talent, incurring associated recruiting, training, and lost productivity costs required to replace them.

The companies that do invest resources in helping employees manage and handle such a transition can drive value and realize a decisive competitive talent advantage that spurs long-term loyalty. Investing in a holistic approach of support and paid parental leave can eliminate common and near-universal causes of turnover while incentivizing tenure in a way that few, if any, other programs can.

Current solutions don't address deeper needs

Paid parental leave is a near-universal issue as companies can assume that the majority of their child-bearing employees will want children at some point; 90% of Americans have or want to have children. (Gallup, 2018) Millennial parents are expected to average 2.02 kids — in line with prior generations. (Barroso, Parker, & Bennett, 2020) The number of children matters because it increases the demand for parental leave.

Before the age of 40, Americans are anywhere from 10 to 20 times more likely to welcome a new child than to have a short-term injury or illness. (Gifford Ph.D., 2014) (CDC, 2018) Why use such a comparison? A common ancillary policy, short-term disability insurance is regularly used as a proxy for paid maternity leave. By our survey-based estimate, upwards of 30% of companies buying short-term disability insurance do so only or primarily for its pregnancy coverage and as a de facto paid maternity leave policy.



30% of companies buying short-term disability insurance do so for pregnancy coverage and as a de facto paid maternity leave



Employees of child bearing age (under age 40) are 10 to 20x more likely to have a child than a disability

Without paid parental leave: avoidable turnover

Employees without paid parental leave quit at higher rates in the year they welcome a new child, often beforehand. Traditional solutions (i.e., short-term disability insurance) have been found to not sufficiently reduce such turnover.

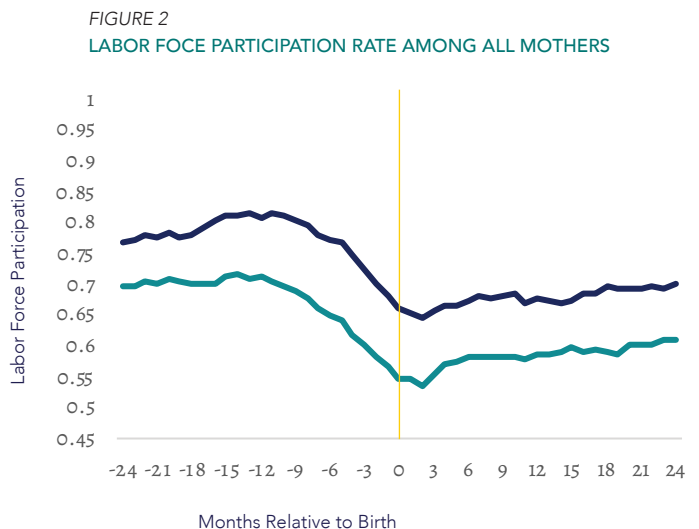
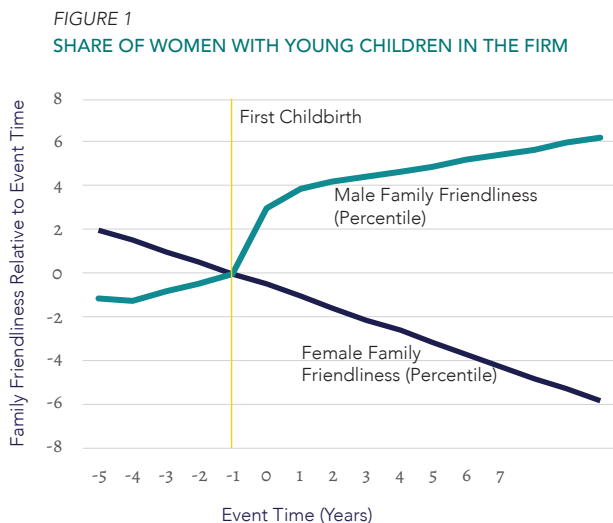
Some data points from a sampling of the many reports and studies tell a common story:

- 33%-37% of women leave the labor force the year they have a child (Jones & Wilcher, 2019)
- 2/3rds of women with two children have left the labor force for at least six months (Doren, 2019)
- 43% of first-time moms and 23% of first-time dads in science, technology, engineering, and mathematics (STEM) fields quit after having their first child (Cech & Blair-Loy, 2019)

While many studies and anecdotal experience tend to focus on turnover after a child is born, some women quit before having a child, either leaving the labor force or seeking out more family-friendly firms (see Figure 1). (Byker, 2016) (Hotz, Johansson, & Karimi, 2017) Women quit at high rates in the year they welcome their first child and for up to a year or so afterward in pursuit of more family-friendly employers. They'll continue to quit for more family-friendly firms over time but will do so more slowly than around the time of their first children. Importantly, some women pre-emptively quit not just before their first child, but after subsequent ones as well (see Figure 2).

FIGURE 1
Women choose to pursue more family friendly firms beginning before their first childbirth, quitting their jobs at disproportionately high rates. (Kleven, Landais, & Søgaard, 2018)

FIGURE 2
Women will begin quitting their jobs and leaving the labor force 6 to 12 months before having a child, resulting in significant turnover before a company ever realizes an employee needs parental leave. Note: This only accounts for women who quit and stop looking for work; it doesn't include women who quit to work elsewhere. (Byker, 2016)



Not just a woman's issue

Paid parental leave doesn't only impact female talent. Nearly a quarter of first-time dads in STEM industries quit after having a child. (Cech & Blair-Loy, 2019) Moreover, one survey found employer loyalty increased more amongst men because of paid parental and family leave. (Expanded Paid Parental Leave: Measuring the Impact of Leave on Work & Family, 2019)

Millennial dads opt to become stay-at-home parents at twice the rate of prior generations as many have different expectations than their own fathers. (Barroso, Parker, & Bennett, 2020) In 2019, JPMorgan Chase settled a lawsuit brought by new fathers accusing the bank of discrimination in its paid parental leave policy for \$5 million. Men demand paid parental leave at higher rates than ever.

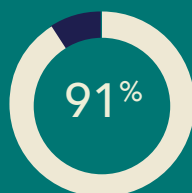
Higher retention after welcoming a child + lower baseline turnover

Paid parental leave directly increases the likelihood that a mom will return to work and stay at least 12 months after welcoming a child. Women with 12 weeks of leave were 69% more likely to return to work than women without leave. (Berger & Walfogel, 2004) Similarly, paid parental leave increases labor force participation more than daycare or childcare spending, reducing pre-emptive quitting. (Blau & Kahn, 2013)

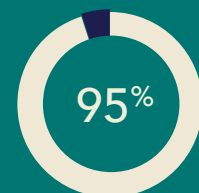
Companies with generous paid parental leave policies often report low-single-digit turnover rates among women who just had a child. That's compared to the typical rate of turnover after having a child of at least 33% and potentially over 40%.



99% of new parents returned to work at Adobe after it expanded its paid parental leave policy to 26 weeks (Adobe, n.d.)



Aetna saw 91% of women return to work after having a child vs. 77% before expanding its paid parental leave (Rhodes, 2018)



BuzzFeed has a 95% retention rate with its 18-week paid parental leave policy (Nedlund, 2020)

Less turnover, more loyalty

Paid parental leave is an incentive program for employees in their childbearing years (under 40 years old), or over half the US labor force.

Paid parental leave can disrupt the turnover pattern of employees who plan to have children by continuously encouraging employee retention — not just after having a child. For instance, EY discovered its female employees had a 15% higher turnover rate than men. After implementing 16 weeks of paid parental leave, the turnover rate amongst female employees dropped to about the same rate as male turnover. (Bolden-Barrett, 2019)

Similarly, in the tech industry, where competition for talent is fierce, when Google increased its paid parental leave policy, the turnover of female employees went from double that of male employees to the same level. (Manjoo, 2013)

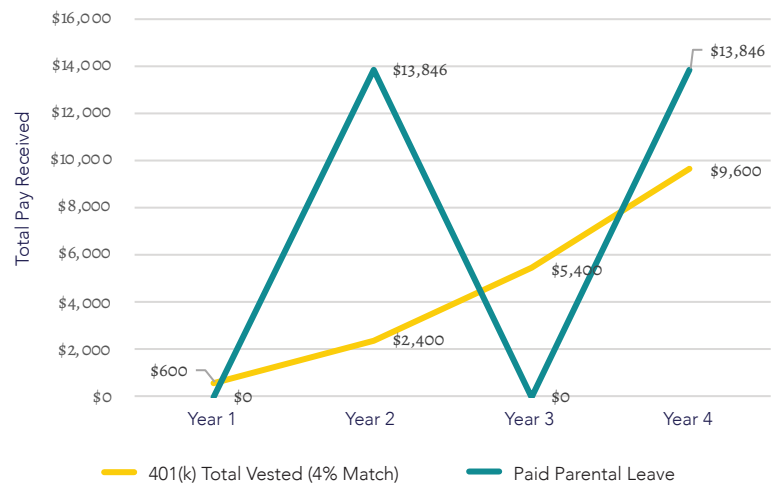
Since most employees will have children, paid parental leave incentivizes prospective parents to stay with their employers longer and have their children with that company, spurring employee loyalty.

In a survey conducted across four large corporations, 75% of all employees said they were more likely to stay with their employers because of the paid leave policy. (Expanded Paid Parental Leave: Measuring the Impact of Leave on Work & Family, 2019) One company we interviewed noted average employee tenure increased by up to 15% after extending its paid parental leave policy by 10 weeks.

Comparing paid parental leave to a common incentive program, such as a vesting 401(k) match, helps illustrate how large an incentive it can create for a large swath of the employee population — those in their childbearing years, or under 40 years old.

Say a company offers a 4% match, vesting over four years. Over that four-year period (ignoring market appreciation and salary increases), one instance of 12 weeks of paid parental leave will net a higher amount of money than all four years of full matches. Now, if the employee has the average of two children in that four-year period, paid parental leave offers significantly more than the 401(k) match (see Figure 3).

FIGURE 3
PAID PARENTAL LEAVE VS. CUMULATIVE 401(K) MATCH
 12 weeks of paid parental leave provides more money to an employee who has children than a four-year vesting 401(k) match of 4%.



Return-to-work support mitigates large output drops that drive hard costs

Even when new moms return at higher rates, they are likely to take a significant step back from work. In other words, on average, companies still “lose” talent even if the parent returns. The rate of part-time work among women rises 50% after welcoming a child. (Byker, 2016) Across college-educated employees, the rate of part-time work doubles. (Byker, 2016) On average, returning moms may cut their hours ~20%. (Kleven, Landais, & Sogaard, 2018)

Additionally, women's earnings may drop ~25% vs. those who never have children. (Hotz, Johansson, & Karimi, 2017) As a proxy for output and value added, a substantial drop in earnings implies a similarly large drop in output to companies. The drop begins immediately after welcoming the child, and the output gap remains forever. Most women won't see their earnings (and, thereby, output) return to their pre-child levels for five to seven years. (Hotz, Johansson, & Karimi, 2017) Aggregating such large declines across all the women who will welcome kids over a period of years, which can average anywhere from 1% to 5% per year, this effect will impact company output and the need to hire additional employees indefinitely.

Importantly, such drops occur even with paid parental leave, implying the importance of strong support and return-to-work programs. (Hotz, Johansson, & Karimi, 2017)

Paid parental leave can reduce turnover but doesn't reverse output declines without a return-to-work program.

Without a successful support program to welcome returning parents, companies effectively lose an employee's full potential after a child is born. Both sides stand to suffer when career advancement slows and fewer females fill leadership positions

Helping women, and, frankly, all parents, better manage the transitional phase of welcoming a new child while balancing a career can reduce the negative consequences to women's long-term career prospects, while driving long-term returns for organizations patient enough to reap the rewards..

Reduced medical costs

It's generally well-known that stress during pregnancy increases the likelihood of negative health outcomes. (Coussons-Read, 2013) What's less well-known is the impact paid parental leave itself can have in improving health outcomes for pregnant employees and their children alike.

Multiple studies have found a direct link between stress in the third trimester of pregnancy and pre-term birth or C-sections. By addressing work, career, and financial stressors, paid parental leave can reduce stress overall and help improve outcomes. Paid maternity leave has been tied to a 12% reduction in low-birth weights. (Stearns, 2015)

Yet, benefits can go further by offering antenatal leave, or leave beginning before birth. Multiple studies have found that maternity leave in the ninth month of pregnancy can reduce the risk of C-sections four-fold. (Guendelman, et al., 2009)

(Sánchez-Carrillo, Harlow, & Cerón-Mireles, 1996)
Women with antenatal leave had three times fewer premature births. (Sánchez-Carrillo, Harlow, & Cerón-Mireles, 1996)

Reducing the risk of C-sections, low birth weights, and even premature birth has a significant, quantifiable impact on employee health and company spending. Depending on local medical costs, simply reducing the risk of these negative outcomes can reduce expected delivery costs by several thousand dollars per pregnancy.

Shorter recovery times should raise the prospect of moms returning to work, lowering turnover costs while reducing health spend for a major contributor to healthcare premiums.

Critical to diversity + inclusion

Parenthood triples the gender gap both in pay and labor force participation. (Jones & Wilcher, 2019)
As more companies take on the critical work of addressing inequalities and inequities, paid parental leave has proven itself critical to such initiatives. After all, most employees will have children and most women, who don't have paid parental leave, will quit their jobs or take a step back from their careers at some point due to parenthood. Long-term retention and promotion of women requires paid parental leave.

By playing a critical role in reducing turnover near a critical juncture in women's lives and careers, companies who realize this human capital advantage will have a wider talent pool for leadership. This substantially raises the likelihood of promoting female talent into leadership positions and reducing future recruitment costs. Equal paid parental leave for men and women increased women in leadership positions at EY. (Douglas, 2018)

Take Google's experience: "Despite all of Google's [diversity and inclusion] efforts, the one that made the most noticeable difference had nothing to do with bias training.... Instead it came about because of a change in the company's incentive system.... For Google, as for others, the key incentive came in the form of family leave.... The result was immediate. Attrition rates for women who had babies plunged by 50 percent." (Lipman, 2018)

Over 1,500 firms studied: higher morale, retention + profits

Numerous companies have implemented a paid parental leave policy, providing substantial, real-world data on its impacts. Reviewing the experience of more than 1,500 companies studied by consultancies Boston Consulting Group (BCG) and EY provides statistically significant data and an abundance of case studies.

“92% of companies with a paid family leave policy reported that it had a positive effect or no effect on profitability.”

Increasing tenure, loyalty, + productivity with paid parental leave

BCG performed a study of paid parental and family leave at over 250 companies. The companies “studied emphasized that providing paid family leave translates into better employee engagement, morale, and productivity.” (Stroman, Woods, Fitzgerald, Unnikrishnan, & Bird, 2017)

A study by EY in 2016 of over 1,500 employers found companies with paid parental leave “report that the rewards outweigh the costs, particularly compared with those of other benefits they could provide.” In fact, “the vast majority...reported a positive or no effect on morale and productivity, respectively, suggesting that very few companies experienced any negative effect.” (Stroman, Woods, Fitzgerald, Unnikrishnan, & Bird, 2017)

Many business leaders assume paid parental leave primarily raises costs, but the same BCG study found that “92% of companies with a paid family leave policy reported that it had a positive effect or no effect on profitability.” BCG concluded such policies can reduce costs while improving morale and loyalty.

Combining the data, case studies, research, and academic studies across paid parental leave and its outcomes paints a picture of cost savings and improved outcomes over the short and long terms.

By providing a critical piece of support that most employees will need at a critical juncture of their careers and lives, paid parental leave helps employees bridge the transitional period to becoming working parents while building goodwill and loyalty. Companies incentivize employees to stay on board while they undergo near-universal life events, reducing short and long-term turnover costs while benefiting medical spending, loyalty, and output.

Therefore, companies ought to implement policies of paid parental leave that enable employees, both men and women, to effectively bond with their new children and better transition to managing the new reality of their home life before adding work back into the mix.

At a bare minimum, and only for the most budget-constrained firms, paid parental leave should be a minimum of 10 weeks so that employees can then use the standard two weeks of paid time off after week 10 to bridge the gap to 12 weeks, where turnover rates drop precipitously. However, parents need sick time and PTO to tend to the expected and unexpected health needs of their new child, so offering 12 weeks or more is strongly recommended. Taking such a length of time off requires sufficient income. The current economic realities of high student loan debt and high housing costs likely require upwards of 70% of pay.

How to determine a company's need

By fundamentally changing incentive structures, birth rates before implementing or lengthening paid parental leave are incomparable to those after, making historical rates of leave all but irrelevant for analyzing need, cost, and risk.

For instance, one company interviewed lengthened their policy from 12 weeks to 22 weeks of paid parental leave. With years of experience with the 12-week policy to rely on, they ought to have a good idea of their expected rates, right? Well, they anticipated a 3% birth rate in the 12 months after the policy change. Instead, they saw over 6% of employees take paid parental leave.

Since some women are known to pre-emptively quit before having a child, companies without paid parental leave can assume they have lost some talent due to this phenomenon. Thus, historical rates tend to underestimate the demand, and cost, for a paid

Calculating the risk and cost of a common life event

TABLE 1
ANNUAL BIRTH RATES BY AGE
GROUP FOR AMERICAN WOMEN

AGE	ANNUAL BIRTH RATE
20 - 24	6.7%
25 - 29	9.4%
30 - 34	9.8%
35 - 39	5.3%
40 - 44	1.2%

parental leave program. However, historical birth rates and leave taking below the average rates for a company's employee demographics can indicate employees opting to have their children elsewhere, quitting prematurely (see Table 1).

Instead, to gauge their level of need, companies can look at historical turnover. Looking back at least three years, preferably five or more, companies should compare the rates of turnover of women vs. men. Women quitting at higher rates than men can indicate other issues, too, but strongly indicate that some employees are quitting due to insufficient support in surmounting the career obstacles created by parenthood.

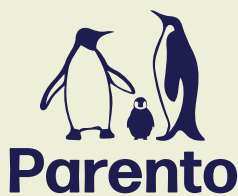
Accurately estimating the likelihood of employees having kids requires evaluating current and future risk based on employee demographics—not historical experience. The number of employees welcoming children may heavily vary year to year and lacks the randomness of many other events, say, an illness or short-term injury. One year the rate can be 2% and 7% the next. Government data from the Centers for Disease Control and Prevention provides a starting point to estimate the birth rates based on age, gender, educational level, and geography for an existing population.

Because rates can vary from year-to-year depending on company size, decision-makers should estimate an average annual rate over a three- to five-year period.



Simplifying it with Parento

Because working parents are parents first.



parentoleave.com
info@parentoleave.com

SIMPLIFYING IT ALL WITH PARENTO

Parento provides higher tenure, loyalty, output, and retention in a simple package.

PAID PARENTAL INSURANCE

Through paid parental leave insurance, companies gain cost certainty, risk mitigation, and a more effective policy than they could afford on their own for when employees inevitably welcome kids.

PARENTAL COACHING + RETURN-TO-WORK SUPPORT

The impacts of parenthood on careers require a holistic support and return-to-work program that provides emotional, mental, logistical, and career support to reduce the likelihood and size of output gaps. Through certified parenting coaches, Parento provides systematic guidance before, during, and after leave so that employees are more likely to return and stay. By helping parents address the plethora of challenges they face when balancing a career and a new child, our coaches have found that moms with coaching support are nearly 25% more likely to stay with their employers two years after having a kid than those without coaching. Additionally, employees with kids also have access to unlimited one-on-one and group support, encompassing parenting and career advice, emotional support, and more.

COMPLIANCE + LEAVE ADMINISTRATION

The challenge of offering paid parental leave lies not just in calculating the cost, managing the volatile risk, or reducing career impacts but also ensuring federal, state, and local compliance.

Paid parental leave has more than a few compliance tripwires. For one, many firms fail to incorporate regulations from the Equal Employment Opportunity Commission that make different lengths of paid leave for men and women illegal, opening them up to lawsuits. Parento crafts the paid parental leave handbook language in compliance with relevant federal, state, and local laws, and can then administer parental leave, including FMLA leave, taking a risky burden off HR's shoulders.



Parento helps transfer the risk inherent in a policy with as much year-to-year volatility as paid parental leave with comprehensive return-to-work support that parents require to return at their best working selves. Parento makes it easy, simple, and affordable for organizations to gain the immense benefits shown above with known risk, cost certainty, and optimized outcomes.

ABOUT THE AUTHOR

Dirk Doebler is the founder and CEO of Parento. He spent most of his career in finance and data analytics, most recently as CFO/COO for Dame Products, where he discovered first-hand the challenges both finance and HR face in offering paid parental leave. With his experience in finance and analytics, he takes a data-driven approach to helping companies support, retain, and promote their working parents.

**The first + only
paid parental
leave program**

parentoleave.com
info@parentoleave.com



References

- Barroso, A., Parker, K., & Bennett, J. (2020, May 27). As Millennials Near 40, They're Approaching Family Life Differently Than Previous Generations. Retrieved from Pew Research Center: <https://www.pewsocialtrends.org/2020/05/27/as-millennials-near-40-theyre-approaching-family-life-differently-than-previous-generations/>
- Berger, L. M., & Walfogel, J. (2004). Maternity Leave and the Employment of New Mothers in the United States. *Journal of Population Economics*, 331-349.
- Blau, F. D., & Kahn, L. M. (2013). Female Labor Supply: Why is the US Falling Behind. NBER Working Paper Series.
- Bolden-Barrett, V. (2019, June 3). Ey Says Its Female Turnover Dropped — Thanks In Part To Equal Leave For Dads. Retrieved from HR Dive: <https://www.hrdiver.com/news/ey-says-its-female-turnover-dropped-thanks-in-part-to-equal-leave-for-dad/555902/>
- Byker, T. (2016). The Opt-Out Continuation: Education, Work, and Motherhood from 1984 to 2012. RSF: The Russell Sage Journal Foundation of the Social Sciences, 34-70.
- Cech, E. A., & Blair-Loy, M. (2019). The changing career trajectories of new parents in STEM. *PNAS*.
- Coussons-Read, M. E. (2013). Effects of prenatal stress on pregnancy and human development: mechanisms and pathways. *Obstetric Medicine*.
- Doren, C. (2019). Is Two Too Many? Parity and Mothers' Labor Force Exit. *Journal of Marriage and Family*, 327-344.
- Douglas, G. (2018, July 24). Deloitte, PwC, EY Take Stock After Parental Leave Expansions. Retrieved from Bloomberg Law: <https://news.bloomberglaw.com/daily-labor-report/deloitte-pwc-ey-take-stock-after-parental-leave-expansions>
- (2019). Expanded Paid Parental Leave: Measuring the Impact of Leave on Work & Family. BOSTON COLLEGE CENTER FOR WORK & FAMILY.
- Gallup. (2018). Retrieved from Gallup: <https://news.gallup.com/poll/1588/children-violence.aspx>
- Gifford Ph.D., B. (2014). Short-Term Work Disability Leaves Among Older Workers.
- Glynn, S. J. (2019). Breadwinning Mothers Continue To Be the U.S. Norm. Center for American Progress.
- Hotz, V. J., Johansson, P., & Karimi, A. (2017). Parenthood, Family Friendly Firms, And The Gender Gaps In Early Work Careers. NBER Working Paper Series.
- Jones, K., & Wilcher, B. (2019). Reducing maternal labor market detachment: A Role for Paid Family Leave. American University.
- Kleven, H., Landais, C., & Sogaard, J. E. (2018). Children and Gender Inequality: Evidence from Denmark. NBER Working Paper Series.
- Lipman, J. (2018). That's What She Said: What Men and Women Need to Know about Working Together. William Morrow.
- Livingston, G. (2018). Stay-at-home moms and dads account for about one-in-five U.S. parents. Pew Research Center.
- Manjoo, F. (2013, January 21). The Happiness Machine. Slate.

References

(cont'd)

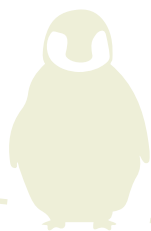
Nedlund, E. (2020, February 24). <https://www.benefitnews.com/news/buzzfeed-parental-leave-policy-results-in-95-retention-rate>. Retrieved from EBN: <https://www.benefitnews.com/news/buzzfeed-parental-leave-policy-results-in-95-retention-rate>

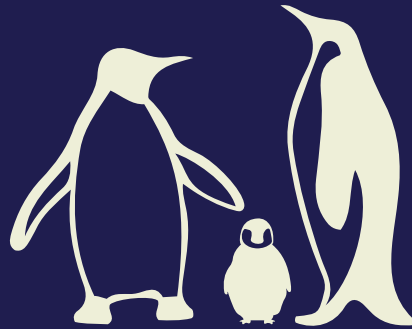
Rhodes, T. (2018, July 18). Paid Family Leave Is Increasing Employee Retention Rates. Retrieved from Risk & Insurance: <https://riskandinsurance.com/paid-family-leave-is-increasing-employee-retention-rates/#:~:text=According%20to%20its%20most%20recent,leave%20increased%20by%2050%20percent>.

Sánchez-Carrillo, C. I., Harlow, S. D., & Cerón-Mireles, P. (1996). The Risk Of Prematurity And Small-For-Gestational-Age Birth In Mexico City: The Effects Of Working Conditions And Antenatal Leave. *American Journal of Public Health*, 825-831.

Stearns, J. (2015). The Effects of Paid Maternity Leave: Evidence from Temporary Disability Insurance. *Journal of Health Economics*.

Stroman, T., Woods, W., Fitzgerald, G., Unnikrishnan, S., & Bird, L. (2017). *Why Paid Family Leave is Good Business*. Boston Consulting Group.





Parento

Because working parents are parents first.

parentoleave.com
info@parentoleave.com

