

Best Buy: Improving Employee Wellness with Care Benefits



About Best Buy

Best Buy is the world's largest consumer electronics retailer, with more than 1,000 stores and about 100,000 employees in the United States and Canada—all working towards the company's mission to enrich lives through technology.

Best Buy is committed to taking care of its employees, not only because it's the right thing to do, but also because it supports their guiding behaviors: Be human. Make it real. Think about tomorrow.

That commitment to employees is also reflected in Best Buy's support for their working parents. In 2022, Best Buy was named to Forbes Magazine's list of <u>America's Best</u> <u>Employers for Women</u> for the fourth year in a row and to Parity.Org's <u>Best Companies</u> for Women to Advance list for the third consecutive year.

Why Best Buy Cares

Best Buy leadership is devoted to promoting a work/life balance and wellness in the workplace so that their employees can live healthy and productive lives. The company understands that workers are balancing a lot, and supports them and their families by offering employee wellness benefits tied to Best Buy's four key wellness values:

- Physical well-being
 Financial well-being
- Mental well-being
 Social well-being

Because Best Buy employees are at a variety of locations, life stages, and settings—including the corporate office, retail stores, the Geek Squad, and the supply chain—their benefits program needed to be inclusive and accessible. It also needs to address a wide range of needs, from healthcare to mental health counseling to financial tools to family care support.

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As part of their social well-being pillar, Best Buy has implemented workplace wellness benefits that offer employees support and flexibility to focus on the things and people



that matter most. This includes offering paid leaves of absence for family care, personalized caregiver support services, caregiver pay for child bonding or family care, adoption and surrogacy assistance, and <u>Backup Care</u> through Care for Business.

With Backup Care, employees never have to choose between caring for a child when regular care falls through or showing up for a good day at work. This benefit gives them the opportunity to do both.

"We're human. We have loved ones that we are caring for," said Montreuil. "You don't come to work and leave that back in the parking lot, you bring it with you to work. When you have programs like this where it can remove that, the return is immeasurable."

How Best Buy Cares

Best Buy launched their Backup Care program with Care for Business in 2018, giving employees access to in-home and in-center child care for those times when their regular, ongoing care is unavailable. Providing access to Backup Care means fewer missed work days, increased employee productivity, and happier customers.

"The balance of work and life is really a top priority for Best Buy, and we feel like no one should ever have to choose between work and making sure they have quality care for their child," said Michelle Olson, Sr. HR Manager and Work-Life pillar lead, Best Buy. "So, for us it was a very easy decision to provide backup child care for our employees to support their work life and their well-being."

Best Buy leaders initially saw Backup Care as a benefit that could help meet the needs of store employees in particular, because if those employees didn't have child care, they couldn't come to work. But with the onset of COVID-19, Backup Care became critical for a much wider group of employees.

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"This benefit couldn't have come at a better time," said Olson. "I think we were a little over a year into it before the pandemic hit. We were able to support our parents who were struggling to work from home and also having children at home distance learning. It has increased our productivity and also helped families when it comes to that work/life balance."



"With COVID-19, the needs of our employees changed," said Montreuil. "There wasn't daycare available. But thanks to our backup child care benefit we could provide that care. It was so great to see how flexible the Care for Business Backup Care benefit can be."

Best Buy Employees V Care

With Backup Care, employees are better equipped to juggle the demands of parenthood and their career. The ability for an employee to book Backup Care on short notice has avoided a lot of missed work days, and prevented productivity from taking a hit.

"I think every employer should offer this as a benefit," said Tori Merrell, Associate Director, Best Buy Health. "The investment the company makes is so nominal compared to the value and the peace of mind it brings to the employee and their family. I'm able to be everything I need to be to Best Buy, but also to my son. And I don't feel stretched thin, or that one is short-changed for the other. He gets what he needs, the company and I get what I need."

Employees appreciate the frictionless process of booking Backup Care, sharing how guick and easy they find the process to be.

"I use the Care.com app to book Backup Care and it's really simple," said Keri Grafing, Chief Compliance Officer, Best Buy. "From start to finish it probably takes

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been submitted, and that a care provider will be contacting me shortly." Backup Care reduces stress and worry for Best Buy employees. With the addition of this benefit, workers can rest easy knowing that if a last-minute child care need arises, they have access to a vetted caregiver.

30-45 seconds and then I get a response within minutes letting me know that it's

"As a sole parent, there's no backup on a day-to-day basis, so you have to get really creative with your village," said Merrell. "And I feel like Care.com is part of my village. The ability to just call and have somebody come to my house who is CPR-trained and background checked is just of huge value."



"I am so grateful that the benefits team brought Backup Care to Best Buy," said Grafing. "We use it frequently, and especially in emergency situations. It has been so helpful. I'm really grateful for the benefit."

The Impact of Care

In addition to the reassurance that they won't have to worry if care falls through for their child, Backup Care is also helping Best Buy maintain a high degree of productivity. Employees have avoided more than 1,400 days of missed work in the first half of 2022 alone thanks to their Backup Care benefit.

"We know that our Care benefit has helped our employees be more productive, be more engaged, and definitely increased our retention," said Melanie Moriarty, Senior Director, HR Rewards, Best Buy. "Since we launched the program, employees have used more than 7,000 days of Backup Care. That's a lot of days employees were able to show up for work and serve our customers when they might not have otherwise been able to. So not only does Backup Care provide peace of mind for the employee, but it also is important for the rest of the team who has to pick up that employee's shift if they can't make it in."

"What I'm most proud of with this benefit in particular is the fact that I know that employees can give freely of themselves to help our customers knowing that their child is being well taken care of," said Montreuil. "They don't have to have that guilt that comes with leaving a child at home while they're coming to work. And that is immeasurable."

Backup Care has saved Best Buy 7,000+ days of missed work

since the program's launch

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