

A dramatic landscape photograph featuring a vibrant rainbow arching across a dark, stormy sky. The foreground shows a field of golden-brown crops, possibly corn, under a heavy, grey, and turbulent cloud cover. The overall mood is one of resilience and hope amidst adversity.

**2022 Home Care  
Benchmarking:  
Cooperatives Weathering  
the Storm**

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# **Why Do we Benchmark?**

**To Celebrate!**

**To prove there is a  
better way**

**To know we're on the  
right track**

# **Why Do we Benchmark?**

**To Celebrate!**

**To prove there is a  
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**To know we're on the  
right track**

**To Reflect**

**To see when others are  
catching up to what we  
already know**

**To know when we  
need to adjust**





# **About the 2022 Home Care Cooperative Survey**

Reflects 2021 Data

# About The Survey

Data results based on 12 cooperatives

- **14 cooperatives served clients in 2021**
- **12 cooperatives served clients all of 2021**
- **Started serving clients in 2021:**
  - 1 WA cooperative-Heartsong! (5 coops in WA!)
  - 1 New Home Care Cooperative-Community Care Cooperative

# Payer Diversification



- 4 cooperatives exclusively served clients that pay Out-Of-Pocket
- 4 cooperative served clients that pay Out-Of-Pocket and have LTCI
- 2 cooperatives served Out-Of-Pocket and Medicaid clients
- 1 cooperative served Public Pay State Programs, VA, and Other
- 1 cooperative served Out-of-Pocket, Medicaid, VA, and Other

The background features a light blue gradient. On the left, there is a vertical white rounded rectangle. In the center, a large white shape resembling a stylized 'C' or a partial circle is positioned. On the right, a white line starts from the top, goes down, then up and right, forming a peak, and then goes down and left towards the bottom right corner.

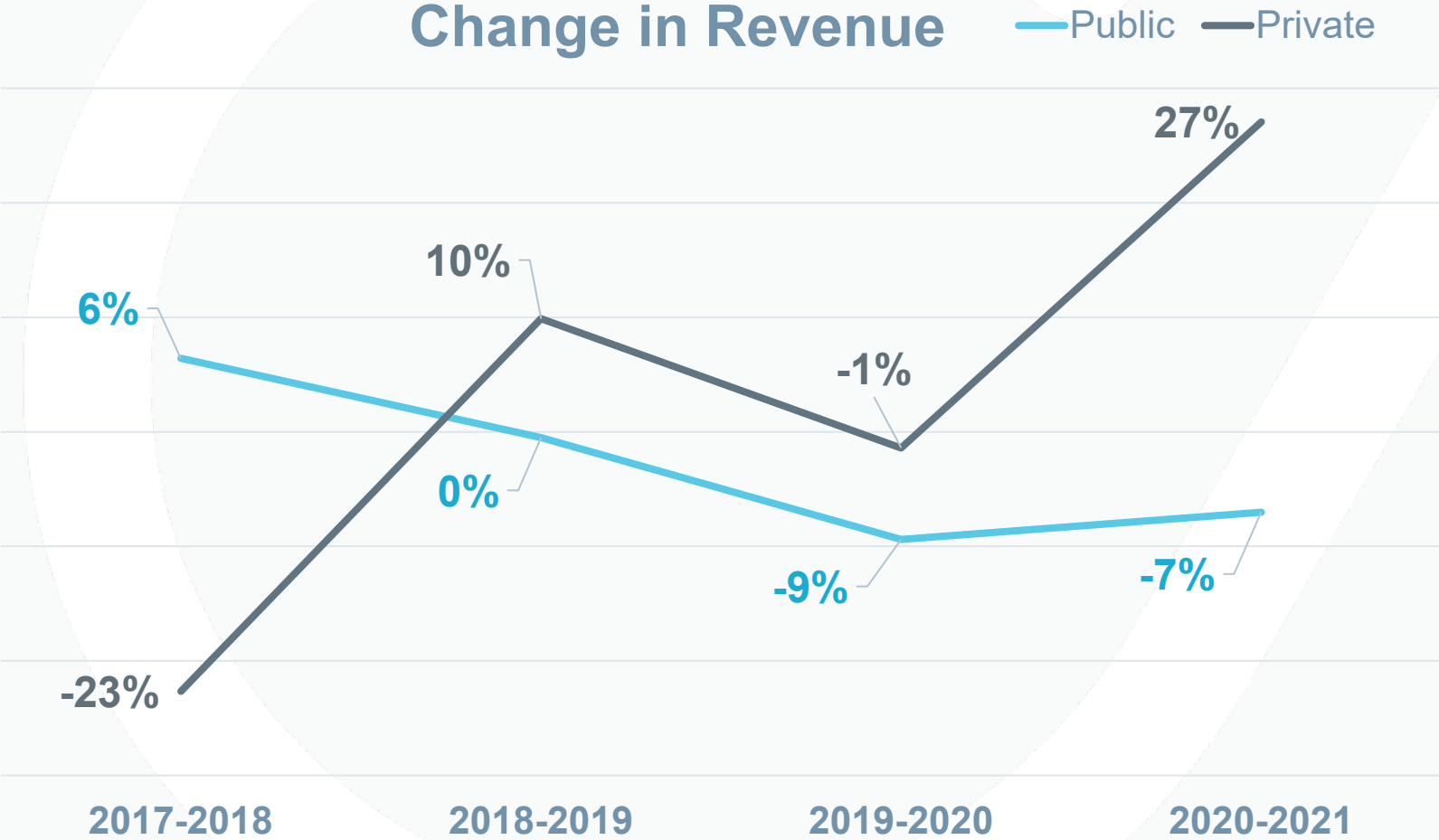
# **Key Business Metrics**

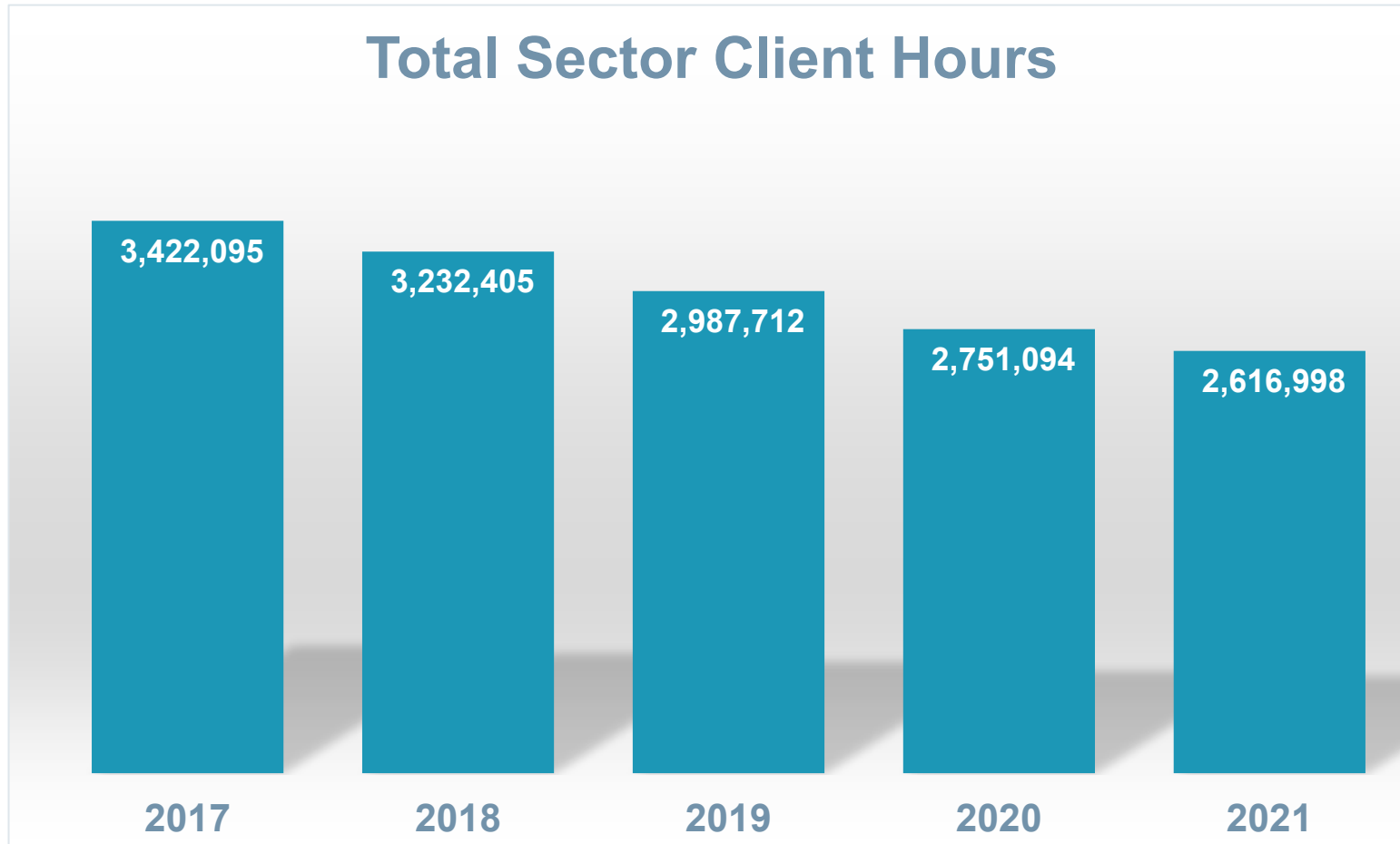


# Total Sector Revenue by Quarter



# Revenue from private pay clients is on the rise!

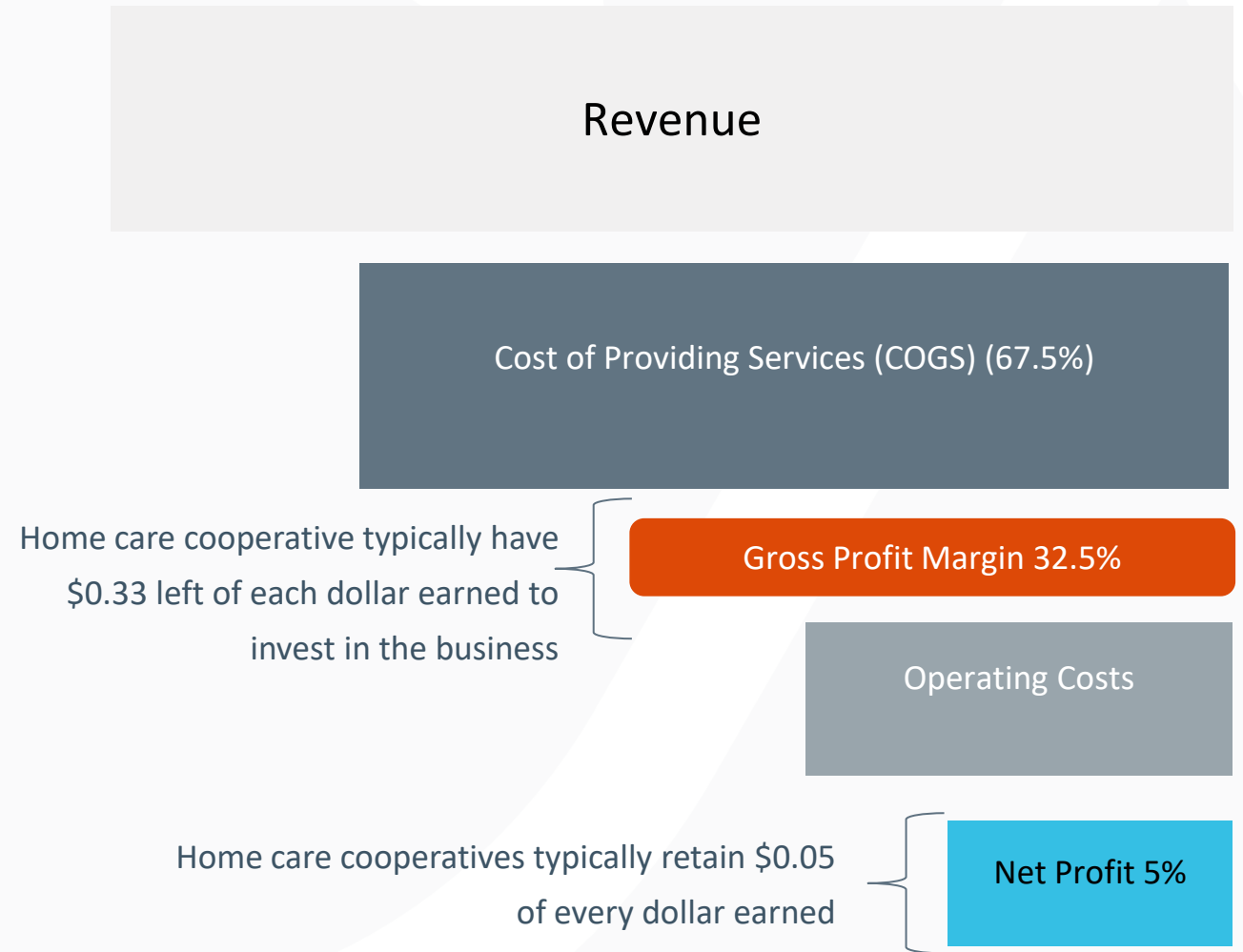




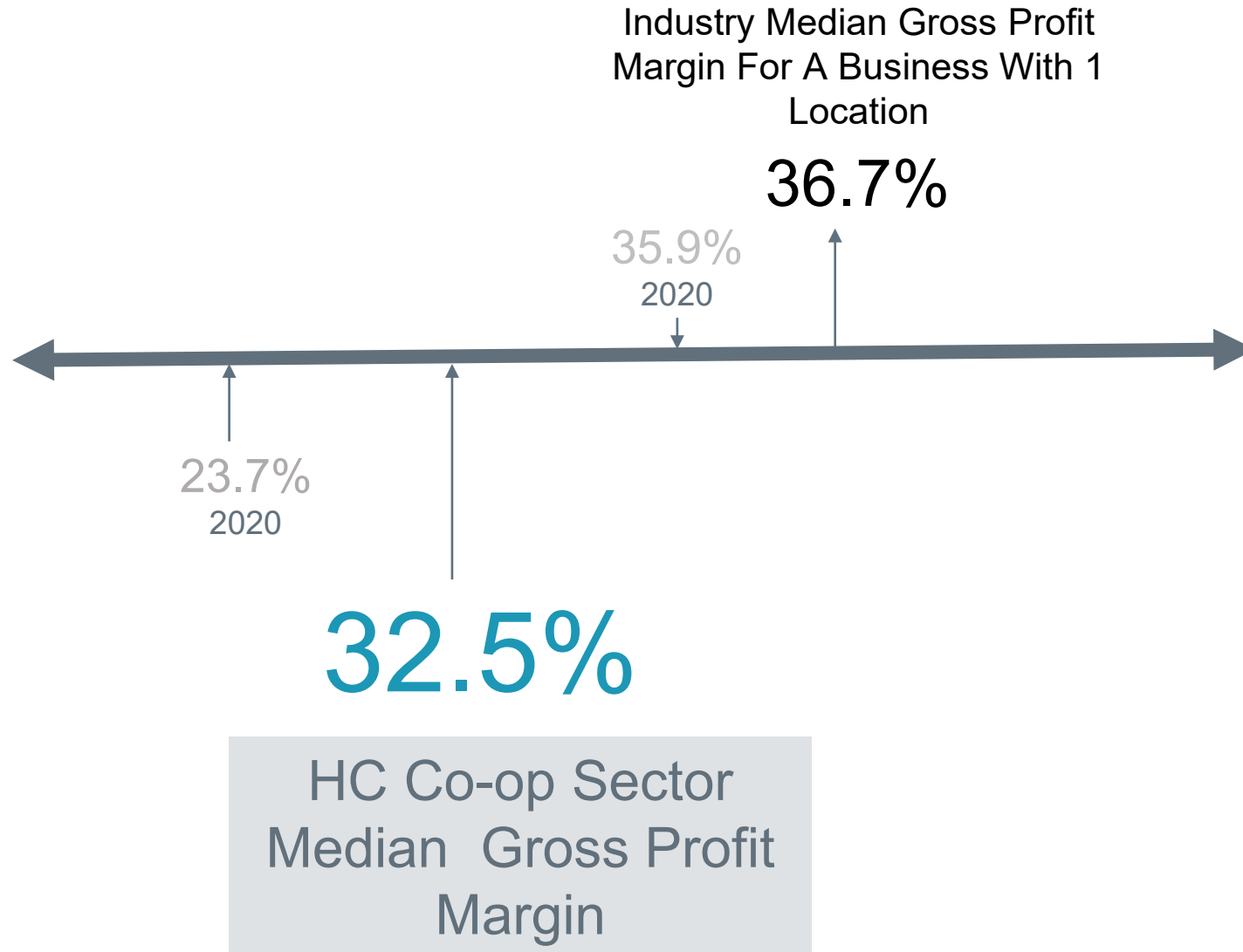
**All but 2 cooperatives ended 2021 with less total hours than they had at the end of 2020**

# The Financial Breakdown

The Home Care Cooperative business model demonstrated by margins



# Sector Median Gross Margin



## GROSS PROFIT MARGIN

(Total Revenue – Costs of Providing Services)

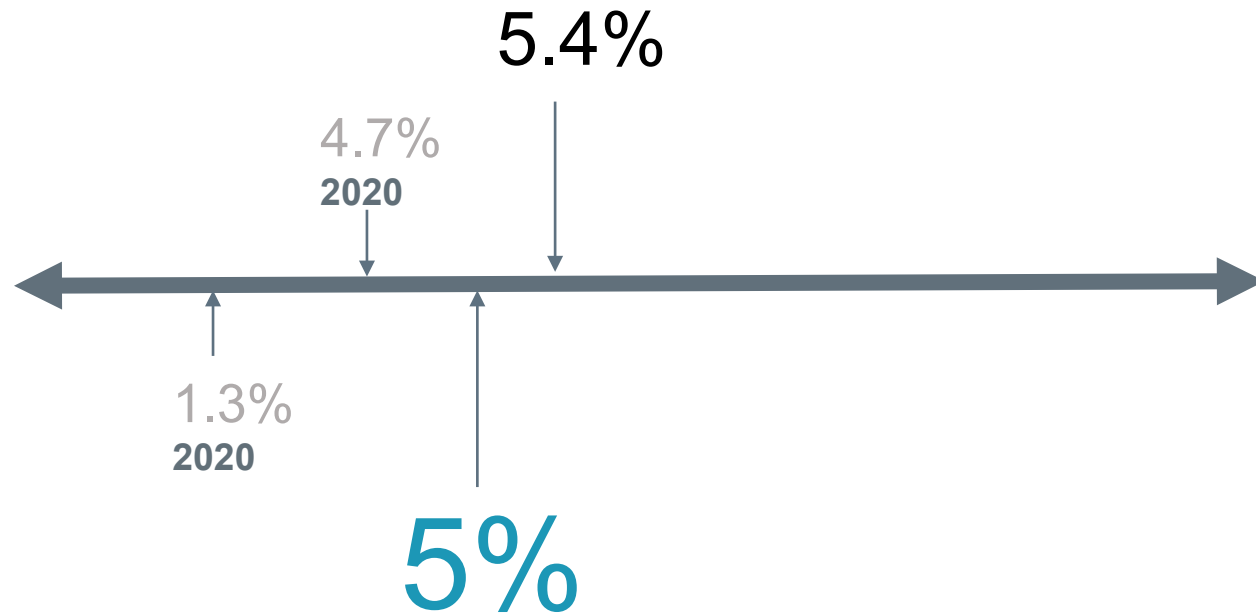
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Revenue

# Sector Median Net Profit



Industry Median NET Profit Margin  
For A Business With 1 Location



HC Co-op Sector  
Median NET Profit  
Margin

## NET PROFIT MARGIN

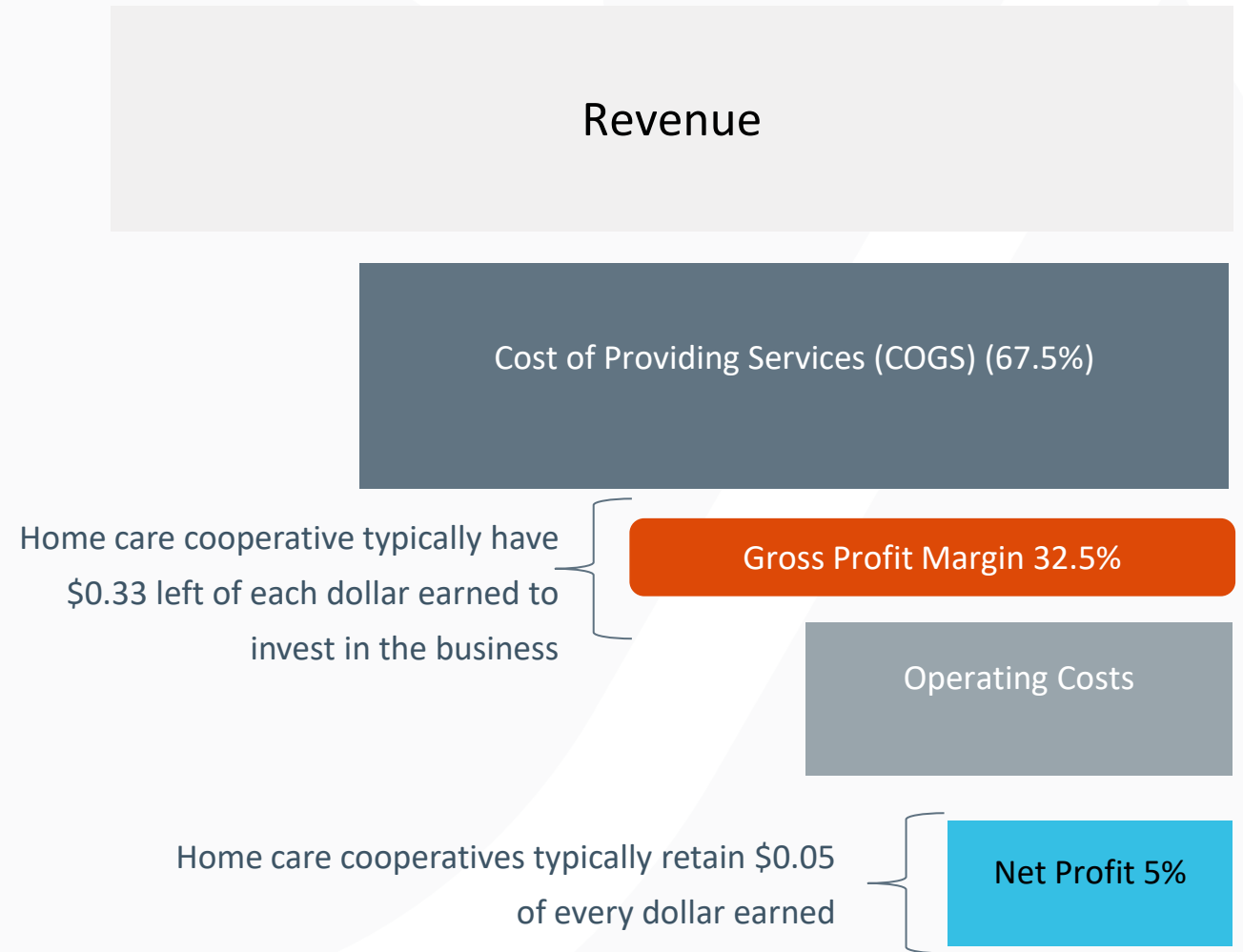
(Total Revenue –  
Total Costs)

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Total Revenue

# The Financial Breakdown

The Home Care Cooperative business model demonstrated by margins





Advanced Caregiving Roles



Advisory Roles



Peer Mentors



Committee Roles



Co-Op Boards



Office Work Opportunities



The background features a light blue gradient with large, white, abstract shapes. On the left, there is a vertical white bar with rounded ends. In the center, a large white shape resembles a stylized 'C' or a partial circle. On the right, a white shape forms a sharp peak, similar to a mountain range or a stylized letter 'A'.

# Cooperative Metrics

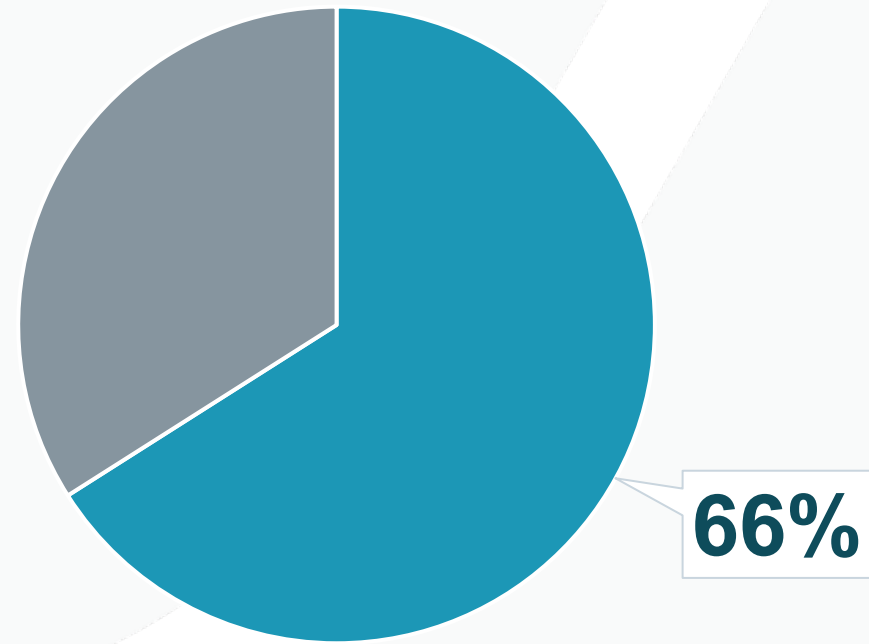
What makes us cooperatives

# Home Care Cooperative Membership



The Home Care Cooperative Sector Membership Rate decreased by 2 percentage points from 68%

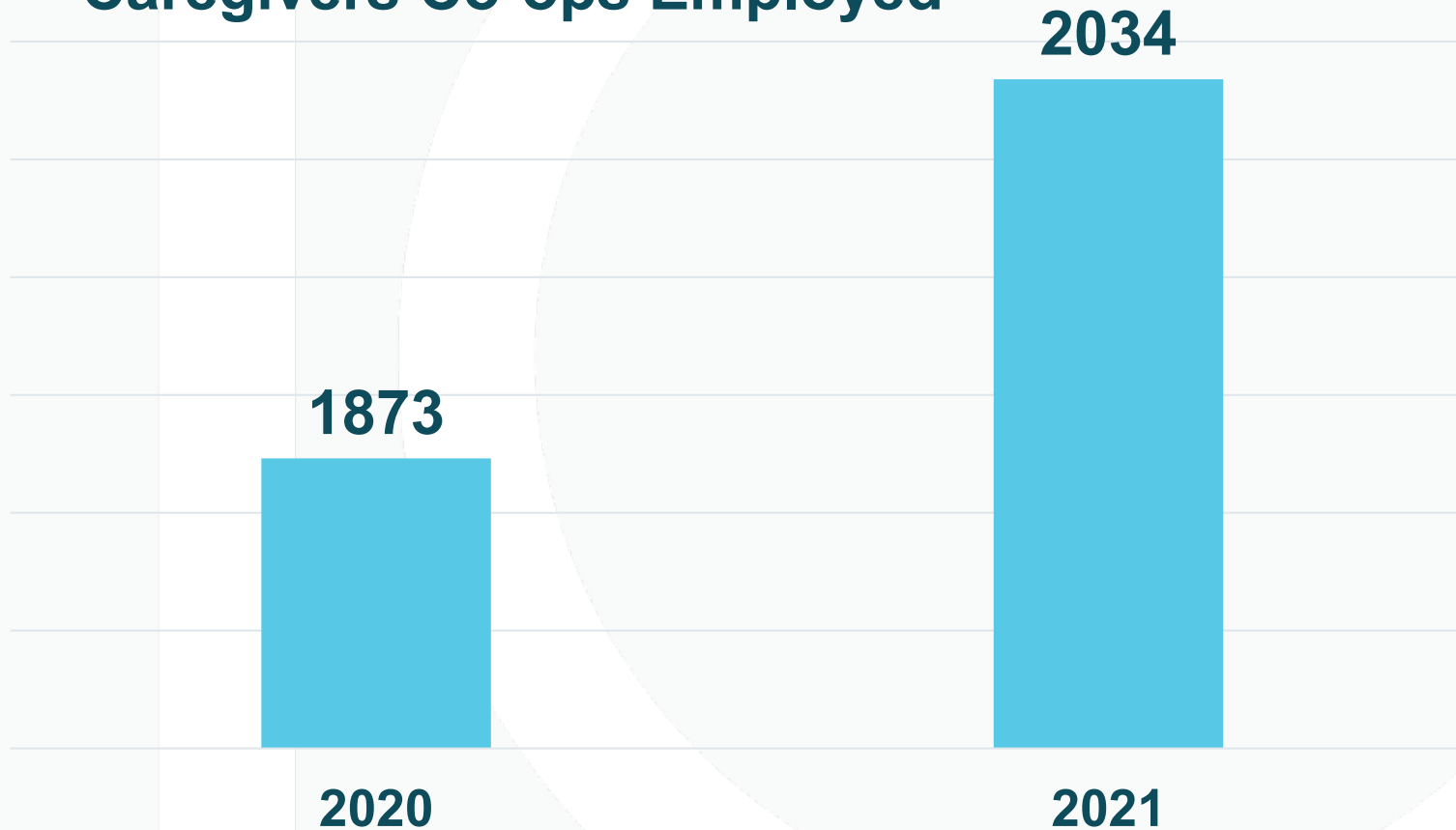
## 2021 Home Care Cooperative Membership



# We Welcomed 161 New Caregivers



## Caregivers Co-ops Employed



While membership decreased, many of these new caregivers were possibly not yet eligible for membership



# Recruitment Spotlight

Trends for client and caregiver recruitment

# Caregiver Recruitment Sources



## Industry

**#1 Indeed**

**#2 Caregiver referrals**

**#3 Internet-myCNAjobs.com**

## Home Care Cooperatives

**#1 Indeed**

**#2 Caregiver Referrals and Social**

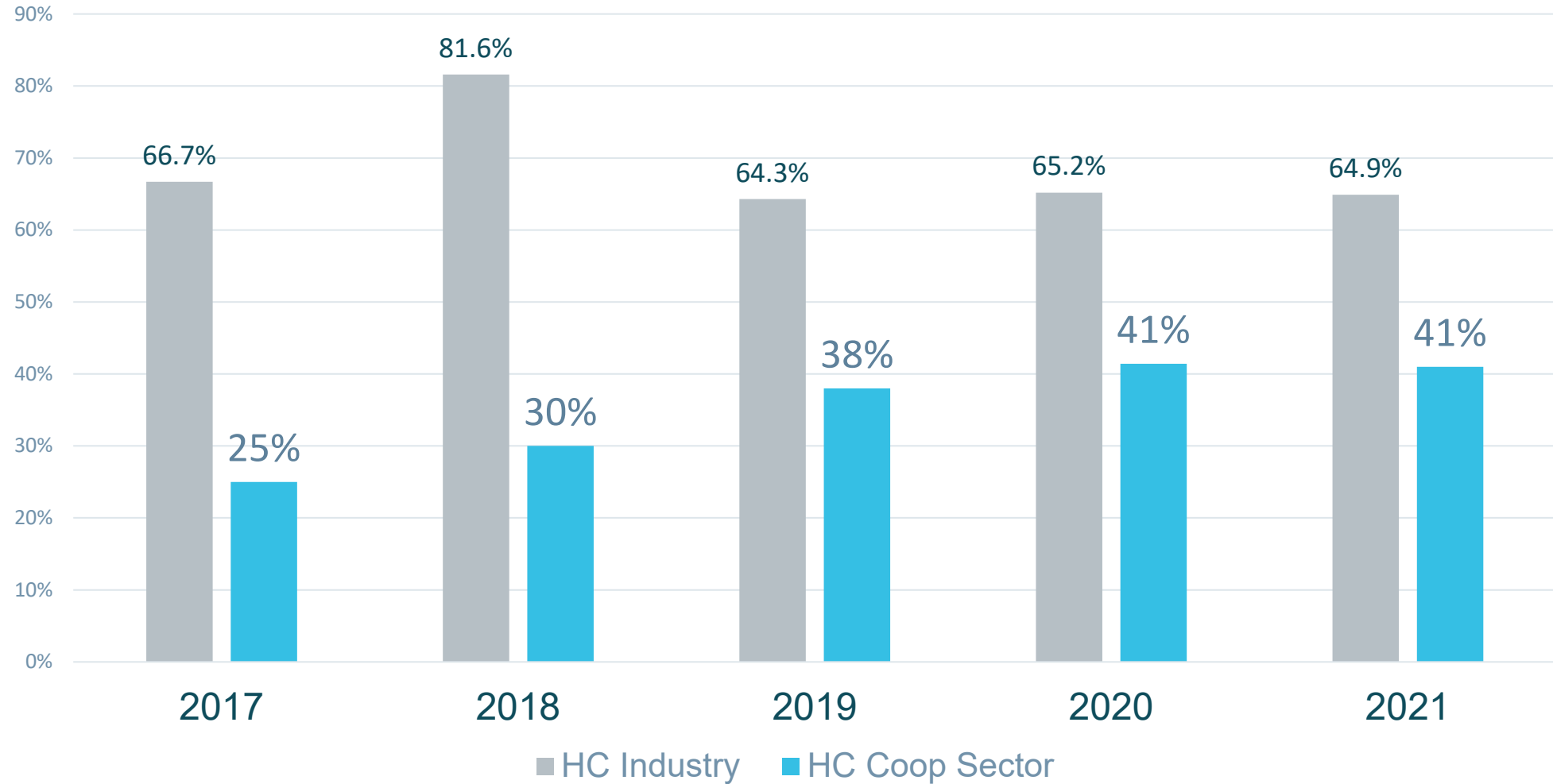
**Media**

**#3 Own Website**

# Median Caregiver Turnover



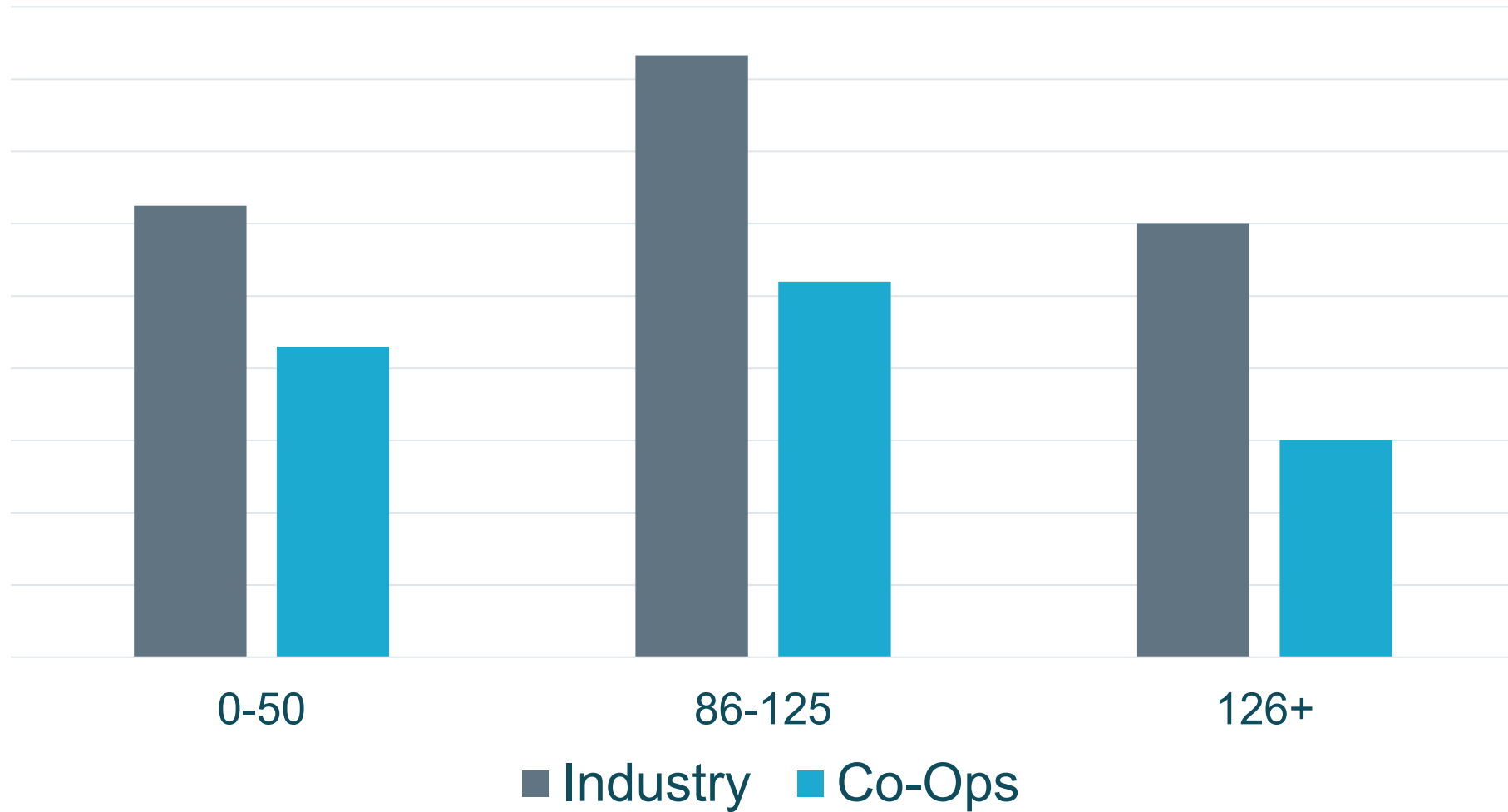
## Median Caregiver Turnover



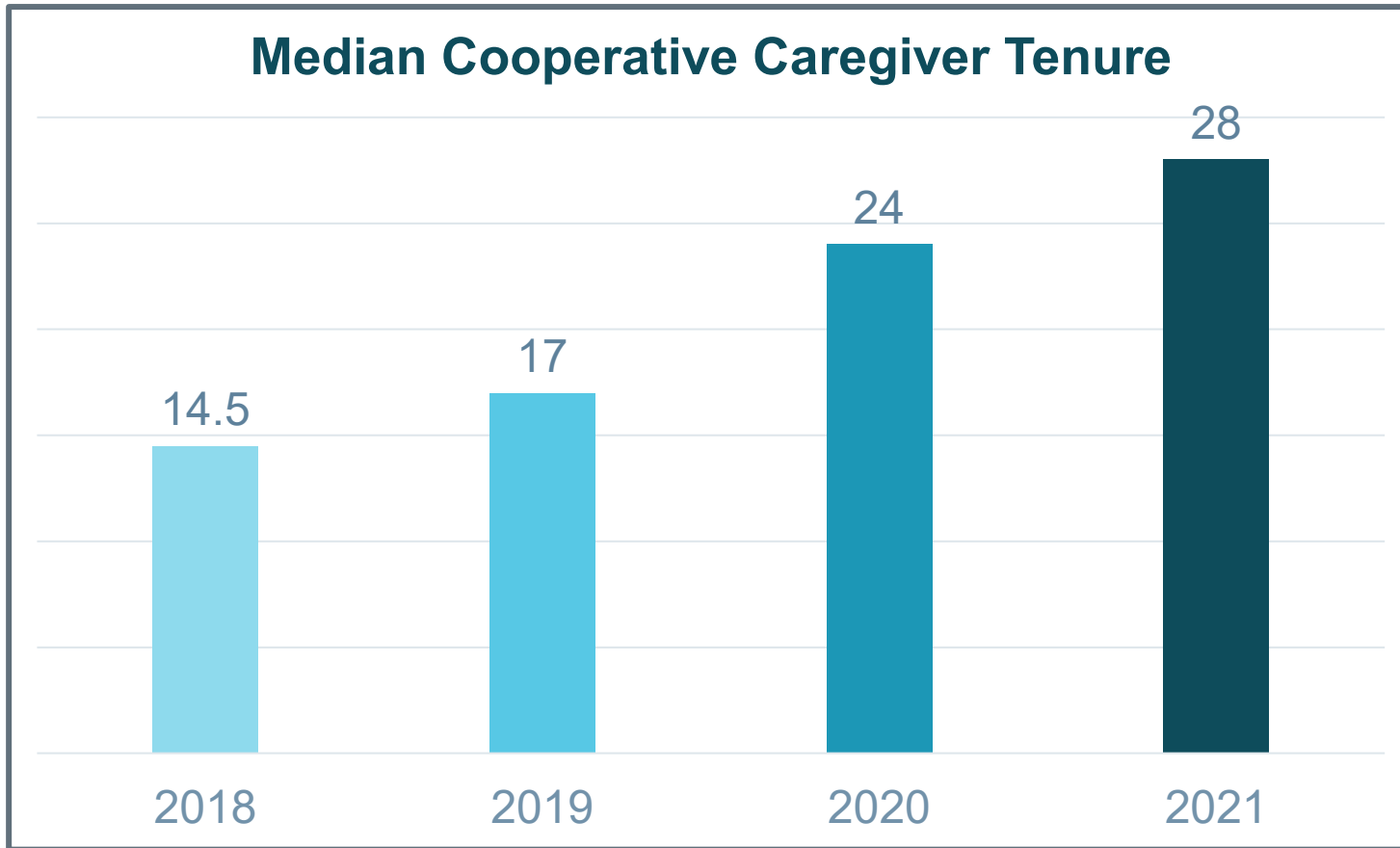
# Cooperatives Outperformed Agencies Of The Same Size



## Turnover by Caregivers Employed

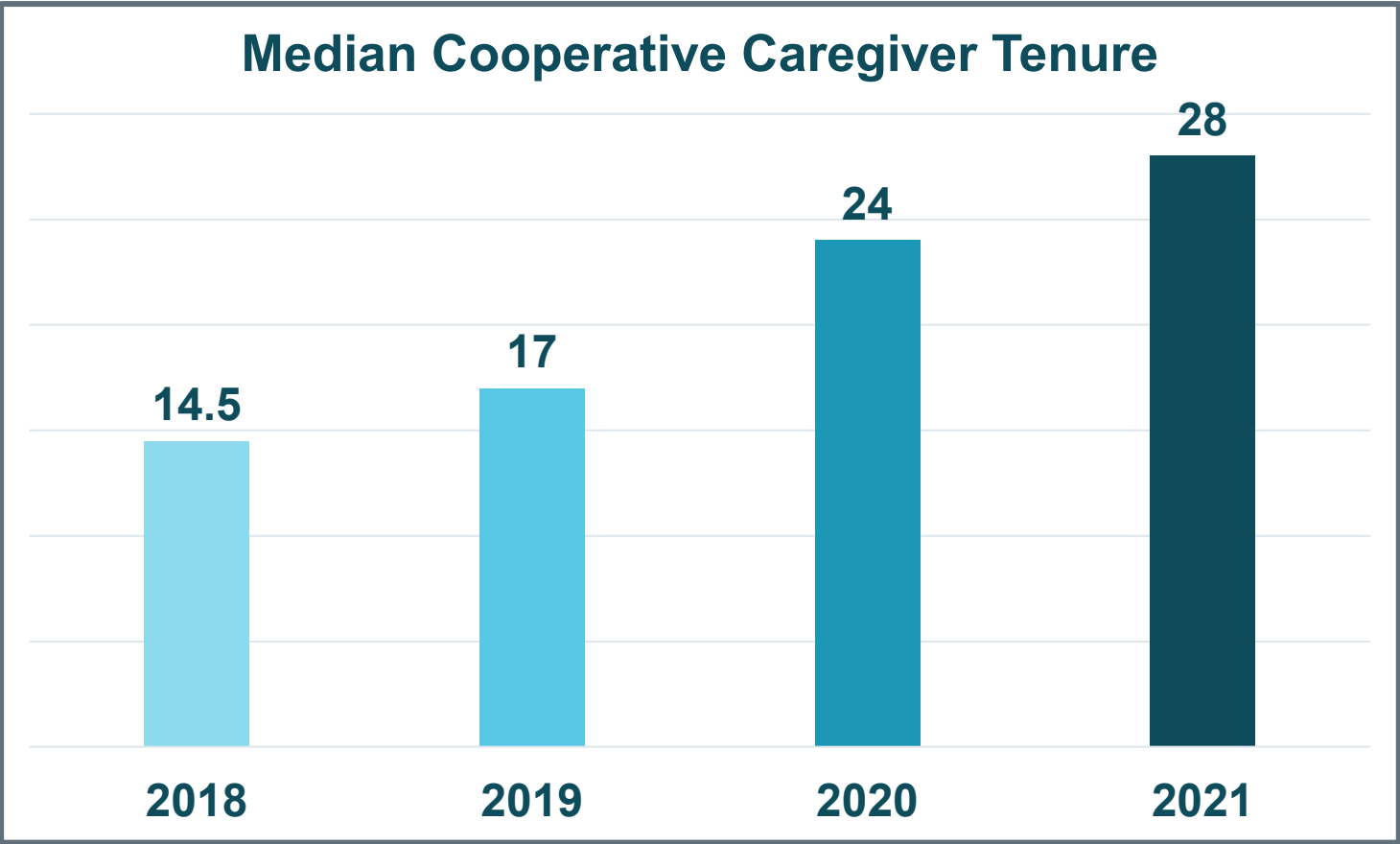


# Median Caregiver Tenure





# Median Caregiver Tenure



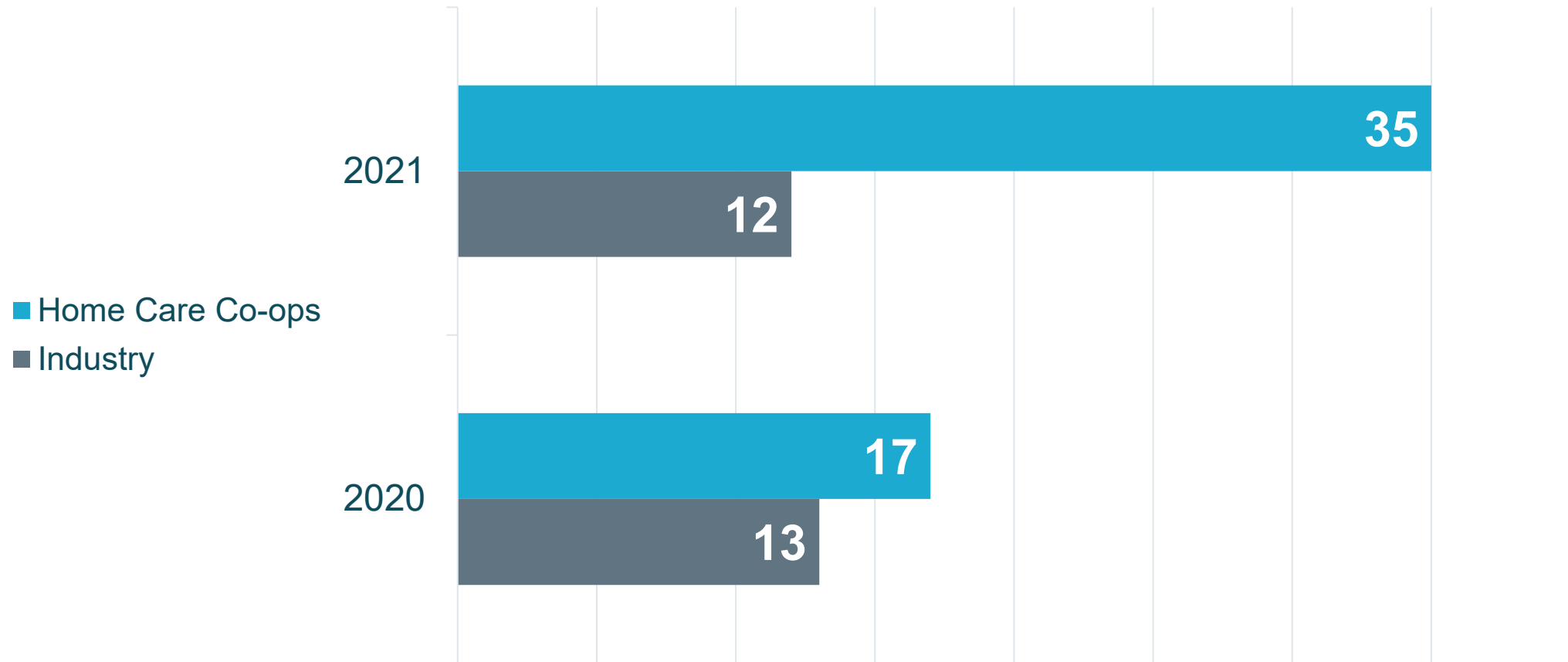
**Cooperatives in business for 5 years or more, had their median tenure increase from 31 to 55 months!**

**That's 4.5 YEARS!**

# Average Client Tenure



## Average Client Tenure (in Months)





**Wages**

Agencies in the states where there are cooperatives raised their wages by an average of \$0.86

The Cooperatives still raised their wages by more, but not much.

Industry \$0.86

Co-Ops \$1.02

This is the largest increase in Industry Wages we have seen since we started tracking these figures

**\$0.86**

**More per hour than  
non-cooperative  
counterparts in the  
same states**



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**HOME CARE**

**Thank you for your time!**

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The ICA Group, the oldest national organization in the country dedicated to the development of worker cooperatives, was founded on the belief that all people should enjoy economic self-determination as a means to foster an environment where the livelihoods of workers and the communities where they live are stable and secure. We strive to facilitate this society by acting as a catalyst for the groups that work to ensure that workers have a meaningful voice in their own future economic and through the development of companies that put these ideals into practice. **[www.ica-group.org](http://www.ica-group.org)**