

Child Care Since the Pandemic: Macroeconomic Impacts of Public Policy Measures

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Thank you Chair Warren and Ranking Member Kennedy for inviting me to join the subcommittee today to discuss the important issue of childcare in America. My name is Sarah Hardy. I'm the Co-Founder and COO of Bobbie, the fastest growing U.S. infant formula company in decades. We serve hundreds of thousands of families across the country and were integral in keeping babies fed during the formula shortage of last year.

I. My Journey from Employee to Mother to COO

Before I had the title COO, I had another one – mom. For me, being a parent is the greatest and hardest thing I'll ever do. It is particularly difficult when my career responsibilities and ambitions are worked into the childcare equation. And as all working parents can attest to – in the absence of villages, we are left to build our own.

A dependable assortment of friends and family, babysitters, caregivers, and teachers are all part of the essential web of supporting parents, working or not. For me to be able to have the career I've had, an assembled team that I could trust and afford has been essential. And I am one of the lucky ones because I am fortunate to be able to create that team. It is *still* so hard. Sometimes, it even feels impossible. It is why I am deeply passionate about creating an environment where working parents can navigate the realities of childcare and also thrive in their careers.

If Congress does not act fast to protect access to childcare, many working parents, women predominantly, will be forced to make the unimaginable choice of giving up their own career to become the primary caregiver. This is bad for families and bad for society.

My commitment to designing a balanced, supportive workplace started from my own personal experience as a new mom and prior executive at Airbnb. We were a company that prided ourselves on being ahead-of-its-time, forward-looking, generous, and yet as I was preparing to have my first child I realized, we realized, that we did not have a leave policy in place. So, I wrote one.

I wrote what I thought was a fair and, as our company would want it, generous policy. While it's wild to imagine that I was the first to take parental leave, I knew I wouldn't be the last. The

opportunity of drafting their parental leave policy was a catalyzing moment in my professional life. I would spend the next 10 years improving the intersection of motherhood and career.

After returning from my leave, I quickly understood as one of the few parents on my team that although my title was the same, I was not. Being a working parent is inherently different and arguably more difficult. The reason? Childcare. And the way the childcare system works in this country, it is not always easy or affordable.

II. Building Bobbie: For Parents, by Parents

Fast forward to co-founding Bobbie. We set out to do better by working parents. We are building a company different from traditional corporations where working parents, moms in particular, are supported, empowered, and even celebrated. Because as we know and has been well documented, women are still the default parent in the majority of American households. They are tasked with providing uncompensated care, securing supplemental childcare when needed and bearing the mental load from the loss or impending loss of childcare.

So at Bobbie, we invite employees to show up as their whole selves. We aren't asking them to drop their first title of mom or dad at the door when they log on. They get to be mom *and* manager. Mom *and* scientist. Mom *and* analyst.

III. Childcare at Bobbie

Childcare powers the Bobbie business. Our core team is made up of 93 employees, and 69% are parents with the majority having children under 5. Yes, we are officially outnumbered by kids in our company, and we wouldn't have it any other way.

In a recent survey, we found that childcare isn't only critical to our employees, but equally so to our larger community of Bobbie parents, with more than 86% reporting childcare was essential to their ability to work. And 94% of the combined employees and customers polled advised that losing access to childcare would negatively impact their mental health. It would be catastrophic if Congress does not act now.

After living through COVID, we now know as a country what it looks like to lose childcare and it is not something we want to relive. The constant threats of closures, the actual closures, the days of school lost, the days of work lost – have all left a seemingly irreparable harm on our overall well being. We applaud the government's intervention during those times to stabilize childcare settings and invest in the primary caregivers of our country's most important asset: Our children.

IV. Unprecedented Moments Require Action

It was never my goal to testify in front of Congress. I am a COO. I like being absorbed in the guts of a company and its operations, not front and center of a national emergency. But, Bobbie has played this role before – leading through a crisis.

Last year, we saw the largest infant formula shortage in this country's history. Though we'd only been on the market for 18 months, we not only survived the crisis, but became a leading voice in the industry. We tapped into our customer base to help make sure the government knew how parents were suffering. We sent a letter to Congress with proposed actions to improve the shortage – both immediate and long term.

So, while it was never my intention to testify in front of Congress, I am humbled and honored to be here as a leader, as a business owner, and mostly, as a mother. Bobbie is a case study on how the private sector can be fiscally successful when they invest in working parents. We must look modern parenthood in the eye and build the systems that make it possible. We need Congress 'help.

V. A Call to Action: Support Childcare Settings and Understand the Urgency

If you only take away one thing from this testimony, I hope it is that parents are the backbone of the economy. We are the ones taking on the most important job in this country – mom and dad.

Thank you for your time.