

9.13: In the Spotlight - Services

Services are acts that a consumer is willing to pay for, and there are hundreds of different types. One such service is daycare. According to the U.S. Chamber of Commerce, 88% of two-parent families and 83% of single-parent families relied on non-parental care before the COVID-19 pandemic and spent approximately \$42 million on early care and education (Forstadt, 2021).



Figure 11.1 Services are intangible, nonphysical products, such as childcare, and they make up the majority of the US GDP. (credit: “DSC_1551” by Josh Ward/flickr, CC BY 2.0)

Sara Bullock, who has a background in early childhood education and four children of her own, owned a childcare business in Maryland for more than 10 years. When her husband was required to move to Tennessee for his job, she closed her business and started a new childcare business using a different business model. She changed it from a conventional daycare center to a “drop-in” center, allowing parents to bring in their children for short periods (anywhere from one to seven hours) without requiring them to make a monthly commitment. That was the birth of MeTime Drop-In Child Care. The concept has been so successful that Bullock has already begun plans to open a second location (Pathway Lending, 2023).

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