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The Effects of the Hampton Roads Women's Network Program on its Participants at Bank of America

Charlene T. Runner
Old Dominion University

THE EFFECTS OF

THE HAMPTON ROADS WOMEN'S NETWORK PROGRAM ON ITS

PARTICIPANTS AT BANK OF AMERICA

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By
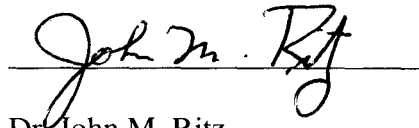
Charlene T. Runner

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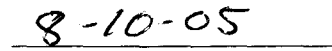
APPROVAL PAGE

This research paper was prepared by Charlene T. Runner under the direction of

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APPROVAL BY: _____   8-10-05
Dr. John M. Ritz   Date
Advisor and Graduate
Program Director

TABLE OF CONTENTS

TABLE OF TABLES

Page

CHAPTER I

INTRODUCTION

The Hampton Roads Women's Network is a networking organization for women at Bank of America. The organization was formed in December 1999 because of issues raised to senior management regarding women in the work place. One of the issues was the need to provide more opportunities for women within the workplace to get to know and learn from senior women leaders in Bank of America. The major areas of interest were: understanding career positions, requirements to reach those positions, and lessons learned from women who have broken through the "glass ceiling" (M. Anderson, personal communication, December 6, 2001). The organization also was built to provide opportunities to learn skills that an employee might not learn in their current job, such as working with a budget, managing a project, presenting a proposal to executives, and speaking in front of an audience. The Hampton Roads Women's Network has a steering committee, which is made up of senior women leaders and previous group members that provides mentoring relationships with its members. The mentoring relationships give members one-on-one time with senior leaders to discuss challenges they may be facing in the workplace, balancing work and family, as well as career development.

STATEMENT OF THE PROBLEM

A problem of this study was to determine what effects the Hampton Roads Women's Network program had on its participants at Bank of America.

RESEARCH GOALS

The goals of the study were to answer the following questions:

1

1. What is the value of Hampton Roads Women's Network Program to Bank of America women associates?

2. What are recommendations for increased professional development of Bank of America women associates through its Women's Network Program?

BACKGROUND AND SIGNIFICANCE

The Hampton Roads Women's Network has supported five different networks since its development in 1999. Each year the steering committee members conduct an open house to recruit new members. Participation guidelines have been developed to help potential members understand the time commitment required when joining the network. Participation is critical to the membership. Each member is asked to participate in monthly informal meetings led by a steering committee member. Each member is asked to work as a team with other group members to manage a Bank of America Norfolk site wide event and to support a community activity. The interested participants fill out an interest form to join the networking group. The interest forms are reviewed by the steering committee and the committee determines which candidates will be invited for that year's networking group. Once the members are selected and notified they begin a nine-month term. The participation of the selected members is critical to the group's success and to the individual's development. After each group finishes their nine-month term, they present lessons learned to the steering committee. The lessons learned could be based on the organization of the network, the monthly meetings, event planning, and mentoring sessions that the individuals attended. Suggestions are taken, and in some cases they are incorporated into the guidelines to be presented in the next open house.

Since the organization of the Hampton Roads Women's Network in 1999, no research has been conducted to understand the effects of the network on its members. The research would provide critical information necessary to understand if the network has provided the necessary environment for women to be successful at the Norfolk Bank of America site.

LIMITATIONS

The limitations of this study were as follows:

1. The study was limited to the members of the Hampton Roads Women's Network from 1999 to 2004.

2. The study was limited to the members that are employed by Bank of America.

3. This study was limited to women in the Norfolk site of Bank of America.

ASSUMPTIONS

In this study there were factors that were assumed to be true and correct. The assumptions were as follows:

1. The members participated in at least one event during their term.

2. The members participated in the monthly sessions when possible.

3. If the members participated in a mentoring relationship with a senior leader, they met at least once during their term.

PROCEDURES

This study was developed to understand the effects that the Hampton Roads Women's Network had on its members. Each member had an opportunity to participate in event planning, monthly informal meetings and a community activity. To understand if the member's participation in the network activities has had any effect on their career,

3

work and family balance, and developing their leadership skills, a survey was developed

and electronically mailed to active members who joined between the years of 1999 to

2004. Once the surveys were completed, a statistical analysis of the results was

conducted to understand if the Network was perceived to create value to the members. In

addition, the results of the survey were reviewed and recommendations were made on

how to increase professional development through the Women's Network program.

DEFINITION OF TERMS

For clarification, the following terms should be understood:

Hampton Roads Women's Network – A networking organization for women at Bank of

America, Norfolk site.

Bank of America – Financial institution serving individual consumers, small businesses

and large corporations with a full range of banking, investing, asset management and

other financial and risk-management products and services (Bank of America Web site,

2005).

Glass Ceiling – the term represents barriers to women in earning executive level

positions within an organization.

Network – to interact or engage in informal communication with other women within the

Norfolk site of Bank of America for mutual assistance and support.

Mentor – to serve as a trusted counselor, teacher, and advisor in an occupational setting

for the members of the Hampton Roads Women's Network.

OVERVIEW OF CHAPTERS

This study sought to determine the effects of the Hampton Roads Women's

Network on its members. The study included members of the network from the years

1999 to 2004. The study assumed the members had participated in planning one event, attended monthly sessions when possible, and participated in a community activity supported by the network. In Chapter II, Review of Literature, challenges of women in the workforce were presented. In Chapter III, Methods and Procedures, details on the survey development, cover letter and follow up letter sent to the participants were presented. The findings were presented in Chapter IV, conclusions and recommendations were presented in Chapter V to conclude the study.

CHAPTER II

REVIEW OF LITERATURE

The purpose of this chapter was to review relevant literature related to women's career development, the "glass ceiling" findings, and programs that supported women in the workplace. Research has been conducted around career development programs such as mentoring, experiential learning, and networking. In this chapter, research and studies conducted around women's development are presented.

WOMEN'S DEVELOPMENT

The Hampton Roads Women's Network was established in 1999 due to the number of women senior leaders moving out of the Bank of America, Norfolk site. One of the recommendations was to develop a network for women to assist in breaking through the glass ceiling. The term "glass ceiling" was coined in a 1986 Wall Street Journal report on corporate women by Hymonwitz and Schellhart (1986). The glass ceiling is a concept that most frequently refers to barriers faced by women who attempt, or aspire, to attain senior positions, as well as higher salaries in corporations, government, education, and nonprofit organizations (Lockwood, 2004).

Work and life balance challenges can impact women's advancement and may contribute to the glass ceiling phenomenon. Women are typically the primary family caregivers for children and the elderly. Assumptions are often made regarding women's availability to do a job with interference from family responsibilities. In some organizations they may not offer work and life programs that support outside commitments, particularly for their senior leaders. Therefore, many women are at a

disadvantage to take steps to increase the likelihood of advancing up the corporate ladder (Lockwood, 2004).

Opportunities for promotion often favor men due to developmental prospects, such as mentoring and networks. Women may not have full access to informal networks that men use to develop work relationships in the company, and these networks often tend to exclude women due to the nature of their activities or the perception that these are "male activities", e.g., golf, clubs, etc., thus contributing to gender barriers in the workplace (Lockwood, 2004).

In 1996, Catalyst, one of the leading nonprofit research organizations for women in business, conducted a pioneering study to examine perceptions and experiences of the Fortune 1000's most senior-level women and CEOs. Comparison of this study with their 2003 study on women in corporate leadership roles revealed valuable information regarding the state of the workplace for executive women, as well as CEOs' perspectives on the glass ceiling. Overall, women's views about advancement opportunities indicated that the glass ceiling remains well intact. The report stated:

1. Compared with 23% of women in 1996, in 2003 only 30% of women believed the opportunities for senior positions in their own organizations have greatly improved in the past five years.

2. Only 11% of women believed executive employment opportunities in the United States have improved in general (Lockwood, 2004).

CEOs' views regarding women's advancement were critical to supporting women's talents in high-ranking positions. In 2003 Catalyst surveyed CEOs from the Fortune 1000 companies and compared their views with those of senior-level female employees. It reported:

1. Women and CEOs agreed that the lack of general management or line experience was the top barrier to women's advancement to senior leadership roles.

2. Nearly two-thirds (64%) of CEOs believed it was the organization's responsibility to change to meet the needs of women in management.

3. Forty-seven percent of women said that exclusion from informal networks was a barrier to advancement, in contrast to 18% of CEOs.

4. Lack of mentoring was noted by 16% of women, in comparison with 21% of CEOs (Lockwood, 2004).

Women who have successfully attained senior positions recommend a number of career strategies, such as consistently exceeding performance expectations, developing a style with which male managers feel comfortable, seeking out challenging and visible assignments, and obtaining the support of an influential mentor. According to the research that was conducted by Catalyst in 1998, 91% of the females surveyed reported having a mentor sometime in the course of their career; 81% saw their mentor as being either critical or fairly

important in their career advancement (Ragins, Townsend, & Mattis,1998).

According to World of Work, special support through networks, coaching, mentoring and training have been found to be effective in encouraging women and making them more visible (Maillard, 1998).

Price Water House Coopers' web site listed retention initiatives such as: Mentoring Partnership, Diversity Training, and Women's Network Circles. To retain their people after hiring they invested in providing opportunities and programs that employees needed to develop successful, long-term careers within their organization. Their mentoring program was described as Mentoring Partnerships. It identified top-performing minority and women staff members, pairing them with a senior partner. The partners accepted accountability for the development of each individual, coaching them through a personalized opportunity for growth and development. The Women's Networking Circles created a resource of experience, trust and counsel for management-level women who were seeking rapid advancement or wish to create a unique career path at Price Water House Cooper (PriceWaterHouseCoopers Web site).

Some of the recommendations on what can be done to help break the glass ceiling is to educate and support women in career development, emphasizing the importance of women acquiring line management experience, encouraging mentoring through informal and formal programs, and acknowledging successful senior level women as role models (Lockwood, 2004).

SUMMARY

This chapter supported programs for women's development such as mentoring, experiential learning, and networking. The Hampton Roads Women's Network was founded on these principles. The Network gives its participants the environment to learn new skill sets by completing site wide initiatives that encompass skills such as: project management, budgeting, planning, and communications. The Network provides mentoring to its participants by pairing each participant with a Network steering committee member. Monthly informal sessions are held to discuss topics that are related to women in the workplace. The participants are in a safe environment that fosters trust and open communication. The key to the Hampton Roads Women's Network and all programs described in this chapter is to actively participate and incorporate key learning to aid in professional and personal growth. The next chapter discusses the methods and procedures that were used to gather information around the Hampton Roads Women's Network in order to identify key learning and recommendations.

CHAPTER III

METHODS AND PROCEDURES

This chapter will discuss information on gathering data for this descriptive

research and the way the data are presented. Chapter topics will include

population, instrument design, method of data collection, statistical analysis, and

the summary.

POPULATION

The population for this research consisted of five Bank of America,

Hampton Roads Women's Networking groups, consisting of 80 members. These

participants were selected to join the networking team for a nine-month term. All

participants completed an application indicating their interest in joining the

Hampton Roads Women's Network. In some cases not all applicants were

selected to join in order to keep the size of the group manageable. The steering

committee reviewed all applications and made selections based on the candidate's

availability to participate and how well they stated their interested.

INSTRUMENT DESIGN

The survey had six questions related to the first goal of the study, effects

of the Hampton Roads Women's Network on its participants. A 5-point Likert

Scale was used with the first six questions. Two general questions were asked to

determine networking group membership and participation level of the member,

using drop down selection boxes. Open-ended questions were on the survey to

gather additional comments and recommendations, which addressed the second goal of the study (see Appendix A).

Other steering committee members of the Networking group reviewed the survey. Changes were made from recommendations given by steering committee members to finalize the survey.

METHODS OF DATA COLLECTION

Bank of America has a web survey tool that was used to place the survey on the Bank of America intranet. The cover letter with the link to the survey was electronically mailed to the networking members of groups 1 through 5 on May 23, 2005. The survey was available for two weeks. A networking member from each group was identified to help promote participation in the survey. Follow-up electronic mail was sent to the members on June 13 who had not responded to the survey.

STATISTICAL ANALYSIS

A descriptive statistical analysis was conducted to determine the mean and median of each question. These results were analyzed to determine the value of the Hampton Roads Women's Network to the Bank of America women associates.

SUMMARY

This chapter has presented the reader with information on the Hampton Roads Women's Network members, how the instrument was designed using a 5-point Likert Scale, the web tool used to develop the survey, and the use of electronic mail as a means of delivery. A descriptive statistical analysis was described to analyze the results. The results of this research are presented in Chapter IV, Findings.

CHAPTER IV

FINDINGS

The problem of this study was to determine what effects the Hampton Roads Women's Network program has had on its participants at Bank of America. This chapter reports the findings of the value that the Hampton Roads Women's Network members have placed on the program.

REPORT OF FINDINGS

A survey was sent to 80 Hampton Roads Women's Network participants. A 69% response rate was received from 55 respondents. In response to Question 1, with 55 respondents, 94% of them strongly agreed or agreed that the network is doing a good job of educating its participants on balancing work and family life issues. In Question 2, 55 respondents responded to the question, 89% strongly agreed or agreed that the network does assist in removing communication barriers in the workplace. In Question 3 there were 55 respondents, 80% strongly agreed or agreed that the network has reduced the "glass ceiling" for women at the Bank of America Norfolk site. Question 4 had 55 respondents, 78% strongly agreed or agreed that the network connects its members with other opportunities within Bank of America. In Question 5, we received 55 respondents, 96% strongly agreed or agreed that the network gave participants exposure to leaders within the Bank of America Norfolk site. Question 6 also had 55 respondents, 98% strongly agreed or agreed that the network gave participants opportunities to build their leadership skills. Findings for Questions 1 through 6 using a 5-point Likert scale are outlined in Table 1.

TABLE 1. SURVEY QUESTIONS 1-6 AND RESPONSES

Survey Question	# of Responses	5 Strongly Agree	4 Agree	3 Agree nor Disagree	2 Disagree	1 Strongly Disagree	Mean
Q1 Life Balance	55	29%	65%	2%	4%	0%	4.16
Q2 Communication	55	16%	73%	9%	2%	0%	4.04
Q3 Glass Ceiling	55	16%	64%	13%	7%	0%	3.89
Q4 Network Opportunities	55	29%	49%	9%	13%	0%	3.95
Q5 Exposure	55	53%	43%	2%	2%	0%	4.47
Q6 Leadership	55	53%	45%	0%	2%	0%	4.49

The survey gathered information from five different groups within the Hampton Roads Women's Network Program. Question 7 of the survey asked the respondents which network group they participated in and Question 8 asked their level of involvement in the activities during their group's tenure. The questions received a 69% response rate with 55 respondents to the questions. Network Group 1 had 13% of the respondents with 57% of them reporting they were very active in their group's activities. Group 2 made-up 22% of the responses with 59% indicating they were very active in their group's activities. Group 3 made-up 20% of the respondents with 45% of the group indicating they were very active. Group 4 had 25% of the survey respondents with 71% of the group reporting they were very active in their group's activities. Group 5 made-up 20% of the survey respondents with 64% of the group reporting very active in their group's activities. See Table 2 for the responses.

TABLE 2. SURVEY QUESTIONS 7 & 8 RESPONSES

Network Group	# of Responses	Very Active	Active	Somewhat Active	Not Active
1	7	57%	29%	14%	0%
2	12	59%	33%	8%	0%
3	11	45%	45%	10%	0%
4	14	71%	29%	0%	0%
5	11	64%	36%	0%	0%

Questions 9 and 10 were open-ended questions that were asked in the survey. Question 9, determined what the participants benefited the most from their involvement in the network and Question 10 asked for recommendations they would make to improve the network. In reference to Question 9 what participants benefited the most, 19 of the respondents found networking was most beneficial. Building and/or enhancing their leadership skills were reported by 13 of the respondents to be beneficial. Project management skills were reported by 12 of the respondents as a benefit of the network. Other comments that were received by five or less respondents were increased self esteem, increased confidence level, better facilitation skills, career advancement, coaching opportunities, increased communication skills, learning to balance work and life, and learning to become a team player. In Question 10 recommendations were received to improve the network. Increase the involvement of previous networking groups and steering committee members were reported by nine respondents. Offering more social events to reunite the entire network was reported by five respondents. Other comments were made with less than five respondents. These included:

- Improve communications at the beginning of a new network group to include network objectives, timeline, and receive guidance from previous network and Steering Committee members.

- Continue to have a liaison team made-up of previous members to assist with communications for each incoming networking group.

- Improve the mentoring program between the networking group and Steering Committee members.

- Restructure each network's graduation by shifting responsibility from members to Steering Committee.

- Provide tools to the network for record keeping of participation.

- Recommend different processes for selecting members; numerous members withdraw after being accepted.

- Add topics on etiquette, networking, conflict resolution, keeping your resume up-to-date, and job opportunities.

- Offer more opportunities for members to be selected for the Steering Committee.

- Track career advancement of members.

- Track project opportunities to communicate to network members.

- Communicate any known job opportunities to the network members.

SUMMARY

This chapter has presented the data collected through a survey of five Hampton Roads Women's Networking groups. The data were analyzed and the result of each question was presented. Chapter V will state the summary, conclusions and recommendations based on this research.

CHAPTER V

SUMMARY, CONCLUSIONS, AND RECOMMENDATIONS

The purpose of Chapter V was to summarize the study, draw conclusions, and

make appropriate recommendations. The conclusions will answer the research goals

based upon the data collected. Finally, recommendations will be made based upon the

results of the study.

SUMMARY

The problem of this study was to determine what effects the Hampton Roads

Women's Network program has on its participants at Bank of America, in the Norfolk,

Virginia, site. Research goals were established to help guide this research. The goals of

the study were to answer the following questions:

1. What is the value of Hampton Roads Women's Network Program to Bank of

   America women associates?

2. What are recommendations for increased professional development of Bank

   of America women associates through its Women's Network Program?

Limitations that were recognized during this research study included:

1. The study was limited to the members of the Hampton Roads Women's

   Network from 1999 to 2004.

2. The study was limited to members that are still employed by Bank of

   America.

3. This study was limited to women in the Norfolk site of Bank of America.

The population for this research consisted of five Bank of America, Hampton

Roads Women's Networking groups, consisting of 80 members. These women had

participated in the networking team for a nine-month term. A survey was conducted

using the Bank of America web survey tool to place the survey on the Bank of America

intranet. A cover letter with the link to the survey was electronically mailed to the

networking members of groups 1 through 5 on May 23, 2005. The survey was available

for two weeks. A networking member from each group was identified to help promote

participation in the survey. Follow-up electronic mail was sent to the members on June

13 who had not responded to the survey. The response rate at the end of the survey

timeline was 69% with 55 respondents.

CONCLUSIONS

In conclusion, the first research goal of this study was to determine the value of

Hampton Roads Women's Network Program to Bank of America women associates. The

survey results from Questions 1 through 6 received a 69% response rate with 33%

strongly agreeing and 56% agreeing that the network was a value by educating on work

and balance, removing communication barriers in the workplace, reducing the "glass

ceiling" for women at the Norfolk Bank of America site, connecting participants with

other opportunities within Bank of America, exposing members to leaders within Norfolk

Bank of America site, and giving members opportunities to build their leadership skills.

The second research goal was to identify recommendations for increased

professional development of Bank of America women associates through its Women's

Network Program. The survey received 25 recommendations, nine of which stated to

increase the participation and/or involvement of previous networking groups and Steering

Committee members. Another five recommendations suggested having general

gatherings to include all networks such as luncheons, team builders, quarterly socials,

annual reunions, and special events to bring the previous networks together. These

suggestions would broaden the members networking opportunities which would impact

their professional development.

RECOMMENDATIONS

The results of this study clearly stated that the Hampton Roads Women's Network

does add value to its members in the Bank of America Norfolk site. Recommendations to

increase the participation of previous networks and Steering Committee members would

increase the value to its members. Suggestions of luncheons, team builders, quarterly

socials, annual reunions, and special events should be considered to include previous

members in network activities.

Mentoring provides personal and professional development. The Steering

Committee has begun pairing up with active network members to mentor throughout the

nine-month term. A recommendation for the network is to enhance the current mentoring

program by including previous members as mentors. This will increase the pool of

mentors outside of the steering committee, in addition to supporting the recommendation

to increase the previous network member's activity level.

Experiential learning is a key component of professional growth. The network

involves its members in site wide activities to provide them with hands-on experience

covering project management, budget and leadership skills. A selected member will

present project activities to the steering committee. After the presentation, the steering

committee will give immediate feedback and coaching on their presentation. A

recommendation is to rotate the responsibility of the group members to present to the

steering committee. This will give more opportunity for members within the network to learn and grow from this activity.

The establishment of the liaison team has been a great success to give guidance and structure to the member in the current network. The recommendation is to add an update from the liaison team in the monthly steering committee meetings that includes current networking team status.

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APPENDIX A

Web Survey

HAMPTON ROADS WOMEN'S NETWORK SURVEY

The following information will be used to evaluate the effects of the Hampton Roads Women's Network on its participants. Please respond seriously and carefully to each of the following items. Your responses will remain confidential. Thank you for your cooperation.

Directions: Please click on the appropriate response after each question. You may change your response prior to submitting the survey. To submit your survey, please select the Save Answers button located at the end of the survey. You will receive a Thank You page once completed.

1. The Network educates participants on ways to help balance work and life issues.

   Strongly Agree   Agree   Agree nor Disagree   Disagree   Strongly Disagree

2. The Network assists in removing communication barriers in the workplace.

   Strongly Agree   Agree   Agree nor Disagree   Disagree   Strongly Disagree

3. The Network helps reduce the "glass ceiling" for women at the Norfolk Bank of America site.

   Strongly Agree   Agree   Agree nor Disagree   Disagree   Strongly Disagree

4. The Network connects participants with other opportunities within Bank of America.

   Strongly Agree   Agree   Agree nor Disagree   Disagree   Strongly Disagree

5. The Network gives participants exposure to leaders within the Norfolk Bank of America site.

   Strongly Agree   Agree   Agree nor Disagree   Disagree   Strongly Disagree

6. The Network gives participants opportunities to build their leadership skills.

Strongly Agree   Agree   Agree nor Disagree   Disagree   Strongly Disagree

7. What Hampton Roads Women's Network Group did you participate in?

1   2   3   4   5

8. During your Hampton Roads Women's Networking group tenure, how actively

involved were you?

Very Active   Active   Somewhat Active   Not Active

9. How did you benefit most from the Network, i.e. career advancement, project

management skills, leadership skill, etc.? (500 Character Maximum)

Comments:

10. What recommendations would you make to improve the Network? (500 Character

Maximum)

Comments:

APPENDIX B

Invitation Letter

INVITATION LETTER TO PARTICIPANTS IN THE HAMPTONS ROADS WOMEN'S NETWORK STUDY

Dear Hampton Roads Women's Network Member,

In an effort to ensure the Hampton Roads Women's Network (HRWN) has been valuable to our members, this survey was developed to gather insight on the Network's value to Bank of America Women of Hampton Roads.

We hope your time was well spent during your group's term and that you obtained additional knowledge and skills that will prove useful to you in your position here at Bank of America.

The HRWN Steering Committee is working hard to provide women in the Hampton Roads area of Bank of America with information that is beneficial and will meet individual development needs. Your responses and honest feedback will assist us in enhancing the Network in the future.

As you complete the survey, please keep in mind that the answers you submit are confidential. The results will be used solely to improve women's development personally and professionally. The research findings will be shared with all Hampton Roads Women's Network members.

The survey will be available from May 23rd through June 13th. Your participation is greatly appreciated. We look forward to your continued participation in Hampton Roads Women's Network activities. Please click on the link below (or enter the URL into your browser) to begin the survey.

Insert Link

Sincerely,

Charlene Tyler Runner
Hampton Roads Women's Network
Steering Committee Member