



Institute for Veterans
& Military Families

JPMorgan Chase & Co., Founding Partner

State of Women Veterans

October 21, 2021

Roundtable Series 2021-2022



AGENDA

- Introductions
- Insights from some of the latest research
- Q&A

Objective: conducting a series of roundtables to discuss what we know about women veterans as well as their needs, barriers, and opportunities. This is an opportunity for influential stakeholders to gather insight and have discussion – to bridge the “State of Women Veterans” in a way that is informative and actionable

Today's Presenters



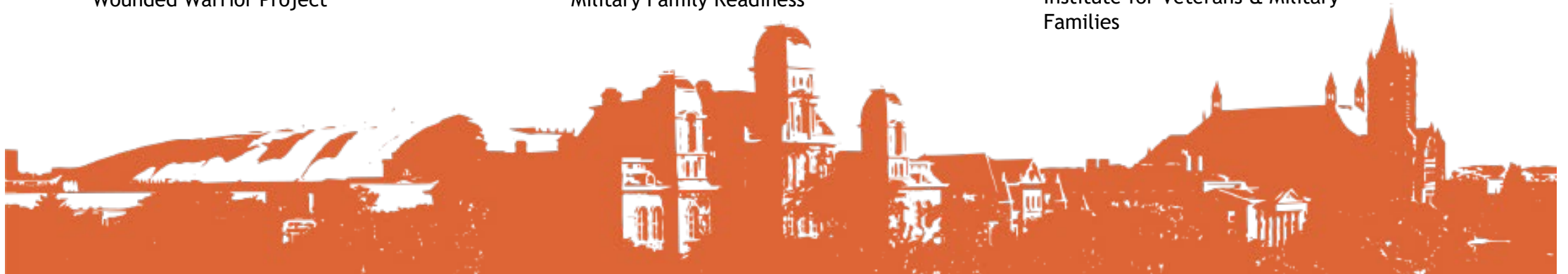
Tracy Farrell
*Vice President of Connection
and Wellness*
Wounded Warrior Project



Daniel F. Perkins, Ph.D.
Principal Investigator & Scientist
Penn State's Clearinghouse for
Military Family Readiness



Rosalinda Vasquez Maury
*Director of Applied Research and
Analytics*
Institute for Veterans & Military
Families





Tracy Farrell

Vice President of Connection
and Wellness at Wounded
Warrior Project





WOMEN VETERANS

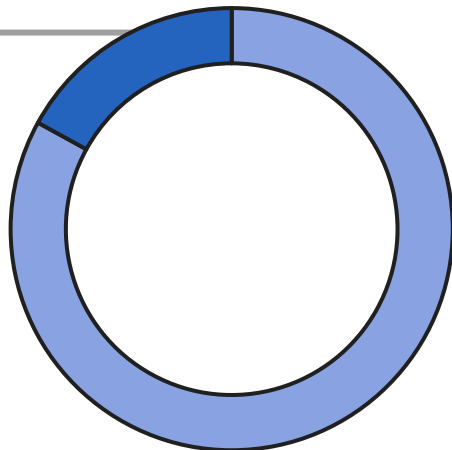
Women are the fastest growing cohort of the all-volunteer force, representing approximately 16 percent of the active-duty military today and about 10 percent of veterans.

Through Wounded Warrior Project's Women Warriors Initiative survey and roundtable discussions with women warriors, we have found women warriors are facing differing challenges with things like:

17%

(27,030)

OF WOUNDED WARRIOR PROJECT
REGISTERED WARRIORS ARE **WOMEN**



TRANSITION



CONNECTION



FINANCIAL STRESS



EMPLOYMENT



WWP WOMEN WARRIORS INITIATIVE SURVEY FINDINGS (2020)

READ THE FULL REPORT AT [ANNUALWARRIORSURVEY.COM](https://annualwarriorsurvey.com)

1 in 3


OF WOMEN WARRIORS SAID
FINANCIAL STRESS WAS A TOP
CHALLENGE DURING TRANSITION
(30%)

47%

OF WOMEN WARRIORS SAY
THEY FEEL **RESPECTED FOR**
THEIR SERVICE

52%

OF WOMEN WARRIORS SAY
THEY HAVE **STRONG**
CONNECTIONS WITH FEMALE
VETERANS



Women warriors identified a need for **greater mentorship and networking opportunities**, specifically those who can help them grow professionally with an understanding of their background, unique skills, and the life experiences that set them apart.

VETERANetwork

Data from The Veterans Metrics Initiative and the Veterans Engaging in Transition Studies

Female Veterans: Employment Components

October 21, 2021

Presenter: Daniel F. Perkins, Ph.D.

Contributor: Nicole R. Morgan, Ph.D., and Ms. Kimberly McCarthy



PennState

TVMI and VETS Study Data Collection Timeline



TVMI and VETS Study Participants



	Eligible Population (<i>n</i> = 48,965)	TVMI Wave 1 (3 months after discharge) (<i>n</i> = 9,566)	VETS (51 months after discharge) (<i>n</i> = 3,205)
Male	84.1%	81.8%	80.9%
Female	15.9%	18.2%	19.1%
Army	32.1%	32.9%	32.0%
Navy	18.8%	19.2%	20.0%
Air Force	13.5%	19.0%	19.7%
Marines	17.2%	15.9%	16.2%
National Guard/Reserve	18.4%	12.9%	12.1%
E1-E4 Junior Enlisted	41.4%	27.5%	29.3%
E5-E6 Mid-Grade Enlisted	29.5%	30.0%	30.1%
E7-E9 Senior Enlisted	13.4%	17.9%	16.0%
W1-W5 Warrant Officers	1.1%	1.6%	1.3%
O1-O3 Junior Officers	6.4%	8.4%	9.3%
O4-O10 Senior Officers	8.1%	14.7%	13.9%

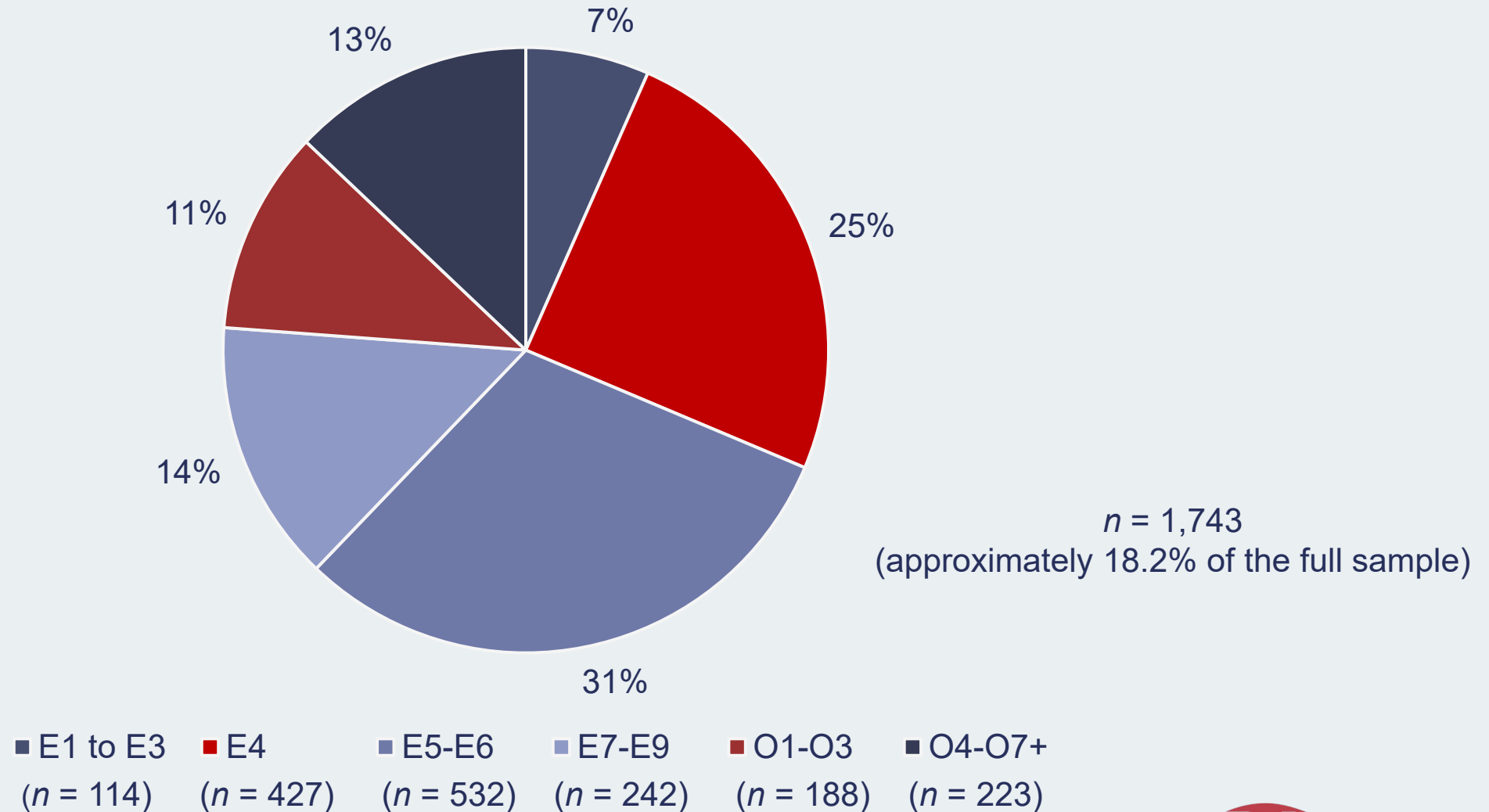
Note: 3,205 VETS participants consented; 3,180 completed the survey.

TVMI and VETS Study Participants Continued

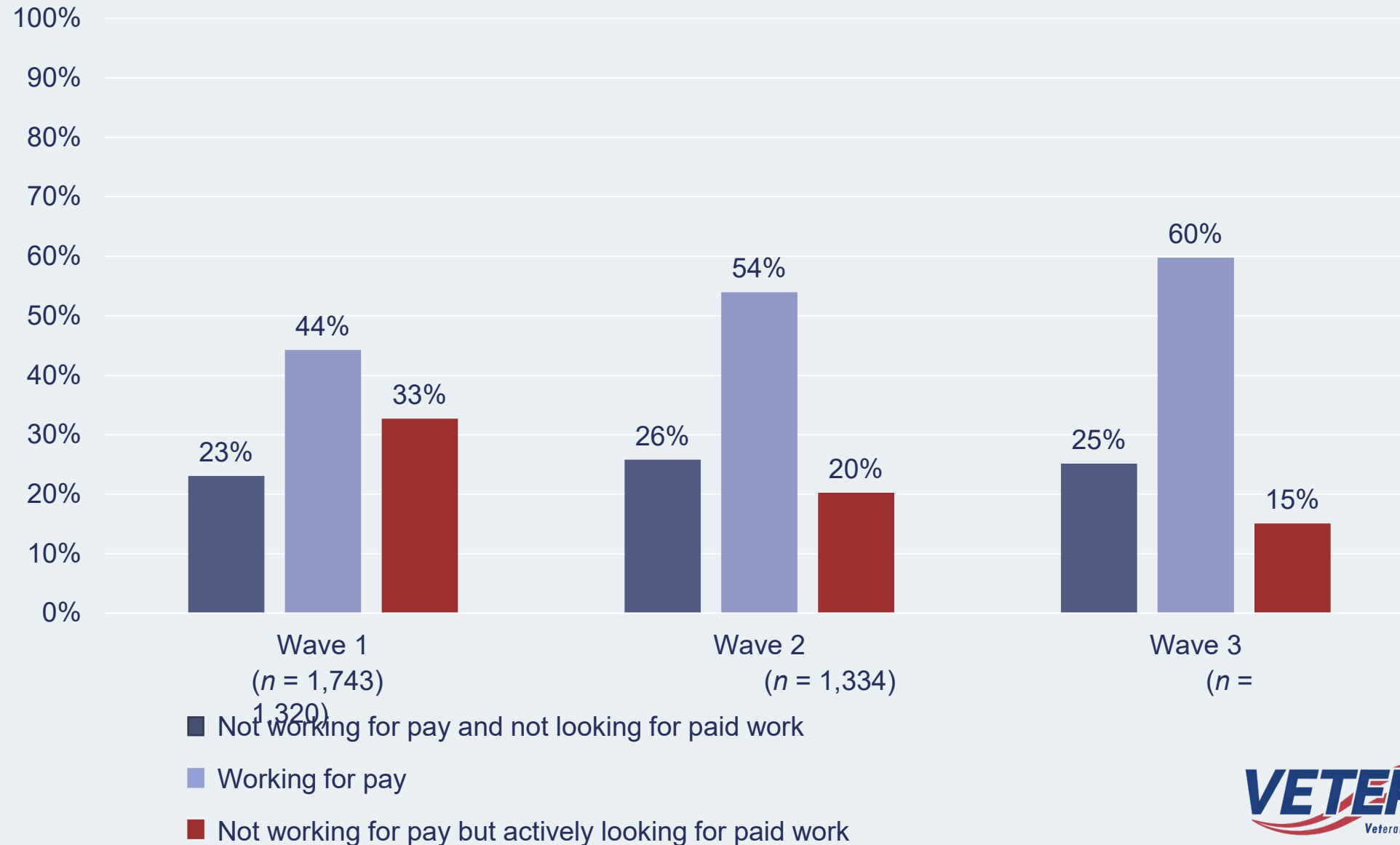


	TVMI Wave 1 (3 months after discharge) (<i>n</i> = 9,516)	VETS (51 months after discharge) (<i>n</i> = 3,191)
White Non-Hispanic	65.0%	70.0%
Black Non-Hispanic	10.8%	8.3%
Hispanic	13.8%	13.0%
Asian Hawaiian Pacific Islander Non-Hispanic	4.4%	2.6%
Other Race Non-Hispanic	6.0%	6.0%

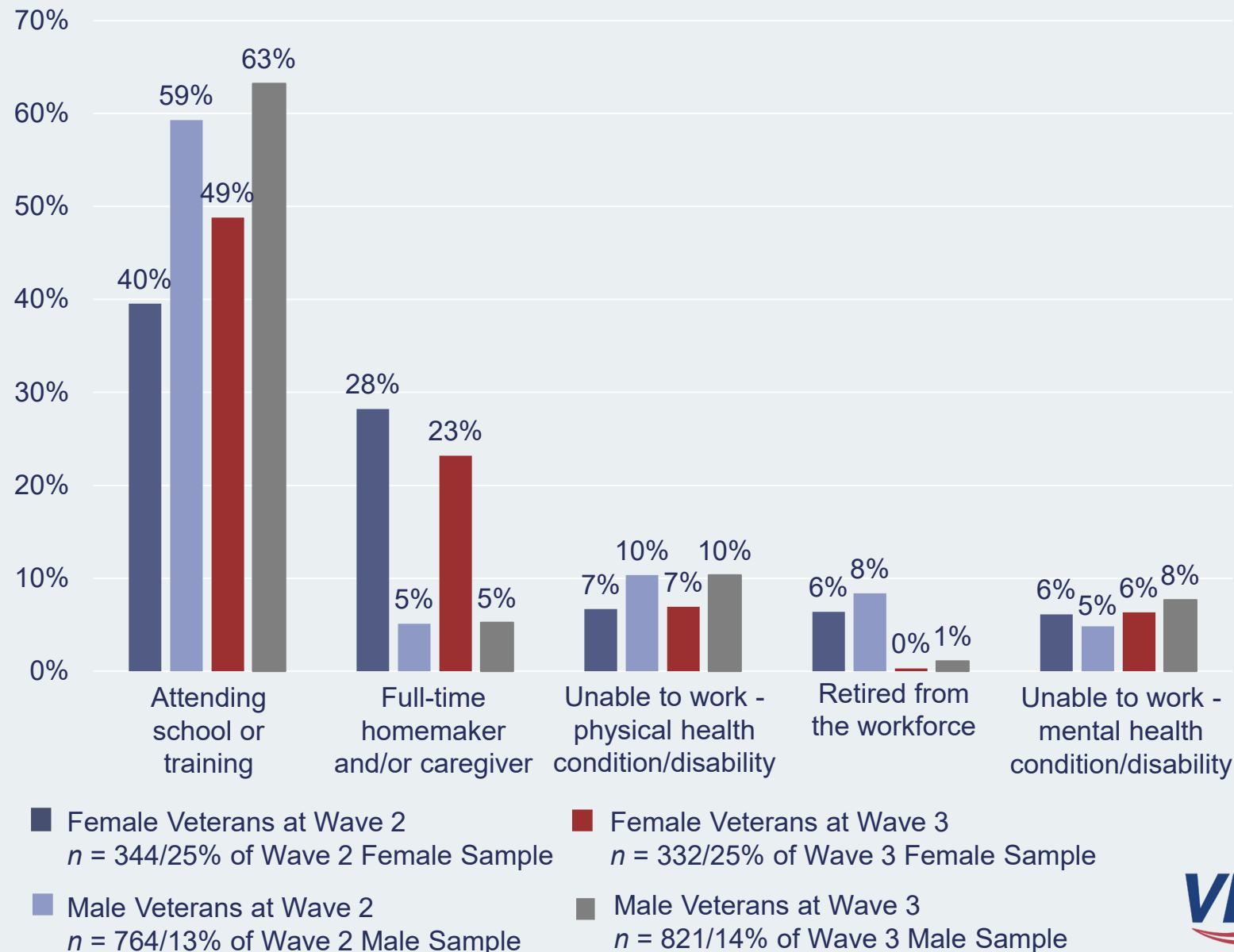
Original TVMI Sample of Female Veterans by Paygrade



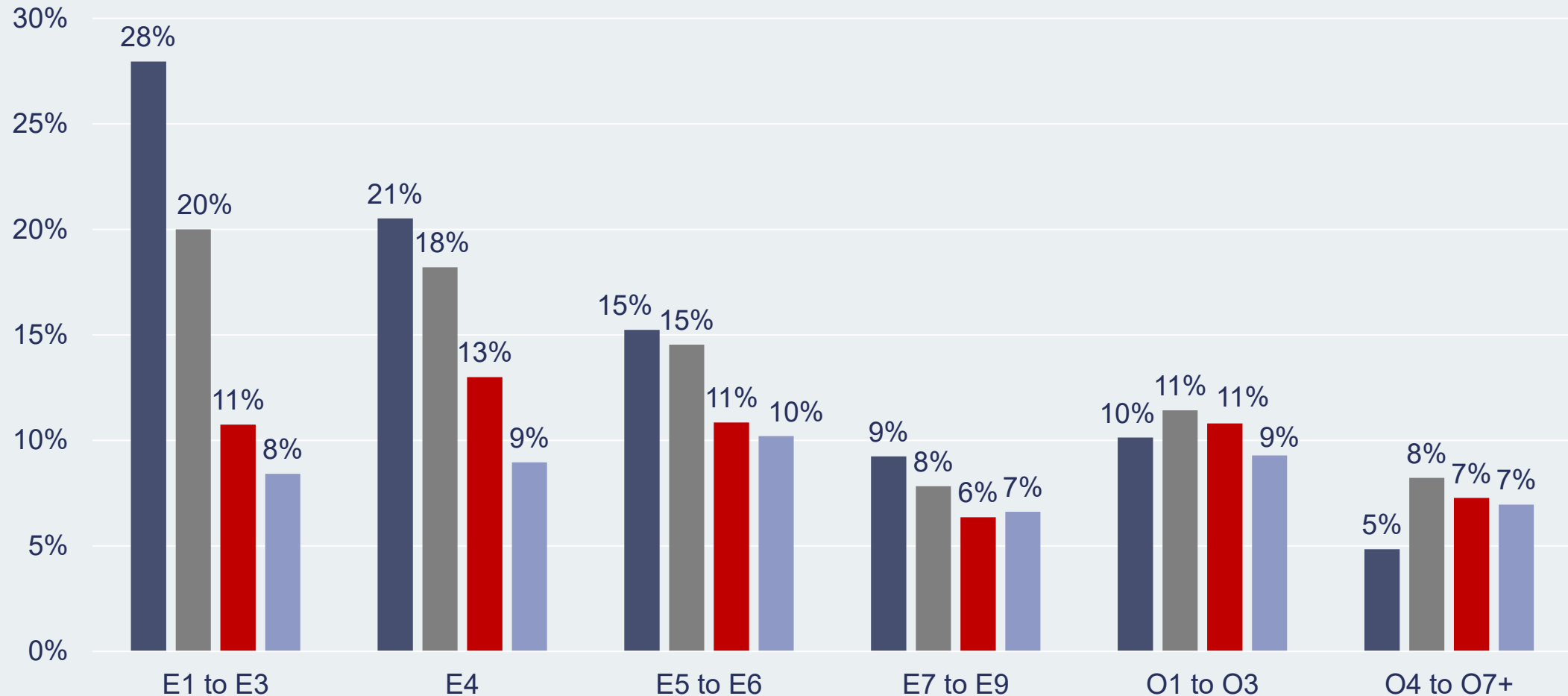
Female Veterans' Work Status



Reasons for Not Looking for Work by Gender (Waves 2 and 3)



Female Veterans: Better Opportunity or Promotion by Paygrade



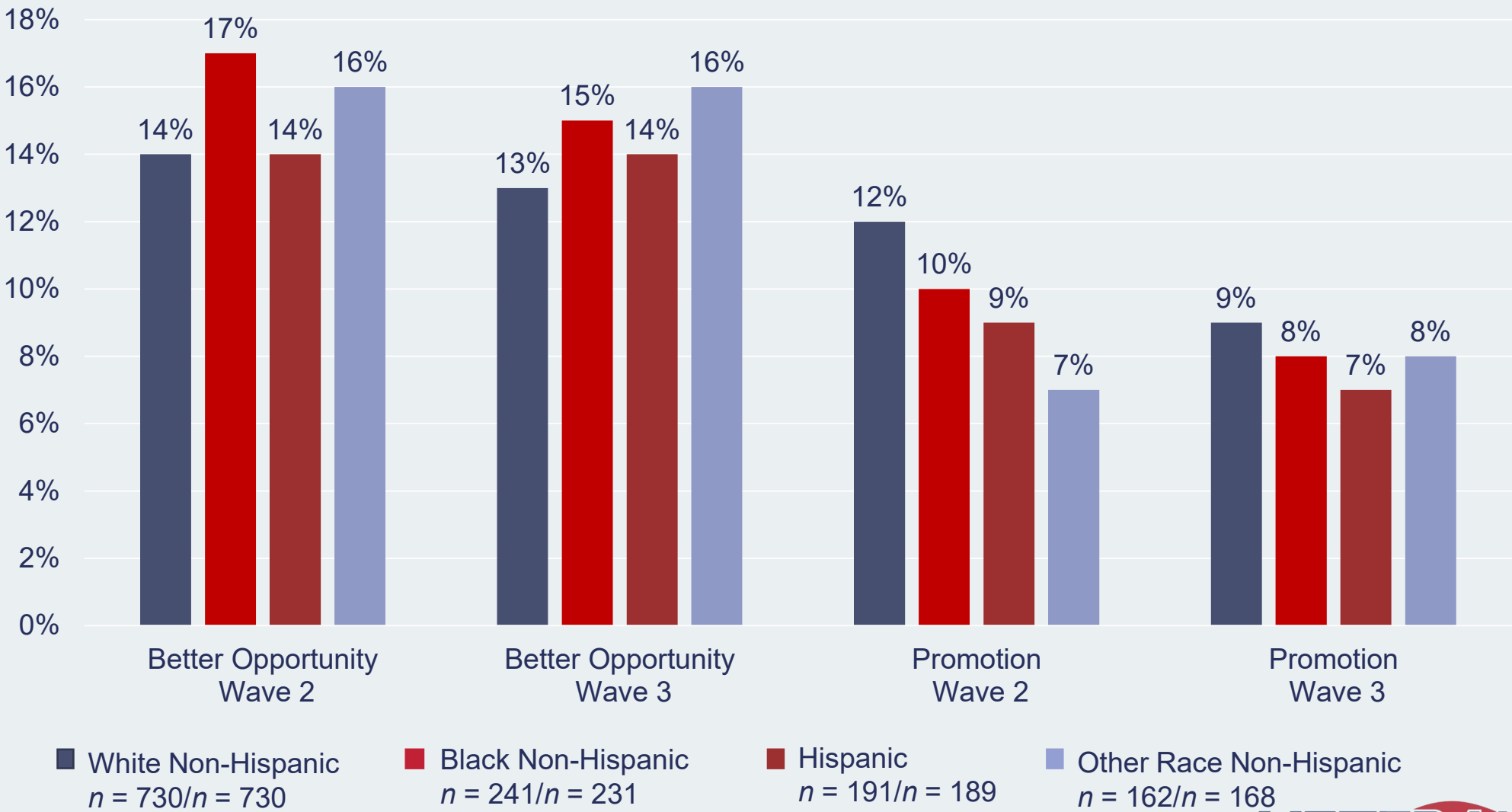
■ Leaving a Job for a Better Opportunity at Wave 2
n = 1,326

■ Leaving a Job for a Better Opportunity at Wave 3
n = 1,320

■ Promotion at Wave 2
n = 1,326

■ Promotion at Wave 3
n = 1,320

Female Veterans: Better Opportunity or Promotion by Race/Ethnicity



Effective Employment Components for Female Veterans

Wave 1 Employment Program Components	Sample (n = 298)	Wave 3 Better Opportunity
Any Wave 1 Job Component	61.4%	2.56**
Interviewing Components	26.8%	1.78
Interviewing Direct Instruction	20.8%	2.09*
Resume Writing	60.1%	2.48**
Resume Writing Self-paced	54.7%	2.18*
Resume Writing Direct Instruction	50.3%	2.12*
Resume Writing Interactive Non-person	51.7%	1.76
Translating Military to Civilian Skills	38.6%	1.82*
Translating Military to Civilian Skills Interactive Non-person	27.2%	1.57
Career Planning/Exploration	60.1%	2.49**
Career Planning/Exploration Self-Paced	58.1%	2.25*
Career Planning/Exploration Direct Instruction	21.8%	2.16*
Career Planning/Exploration Interactive Non-person	39.9%	2.72**
Career Planning/Exploration Mentor/Coach	36.2%	1.51
Career Planning/Exploration Networking Group	31.5%	2.18*
Job Training/Certification	29.2%	1.40
Job Training/Certification Peer Learning	21.1%	1.27
Job Training/Certification Direct Instruction	27.2%	1.43

Sponsorship of TVMI and VETS



United States Department of Agriculture
National Institute of Food and Agriculture



Marge and Philip Odeen



Thank You

Contact Us:



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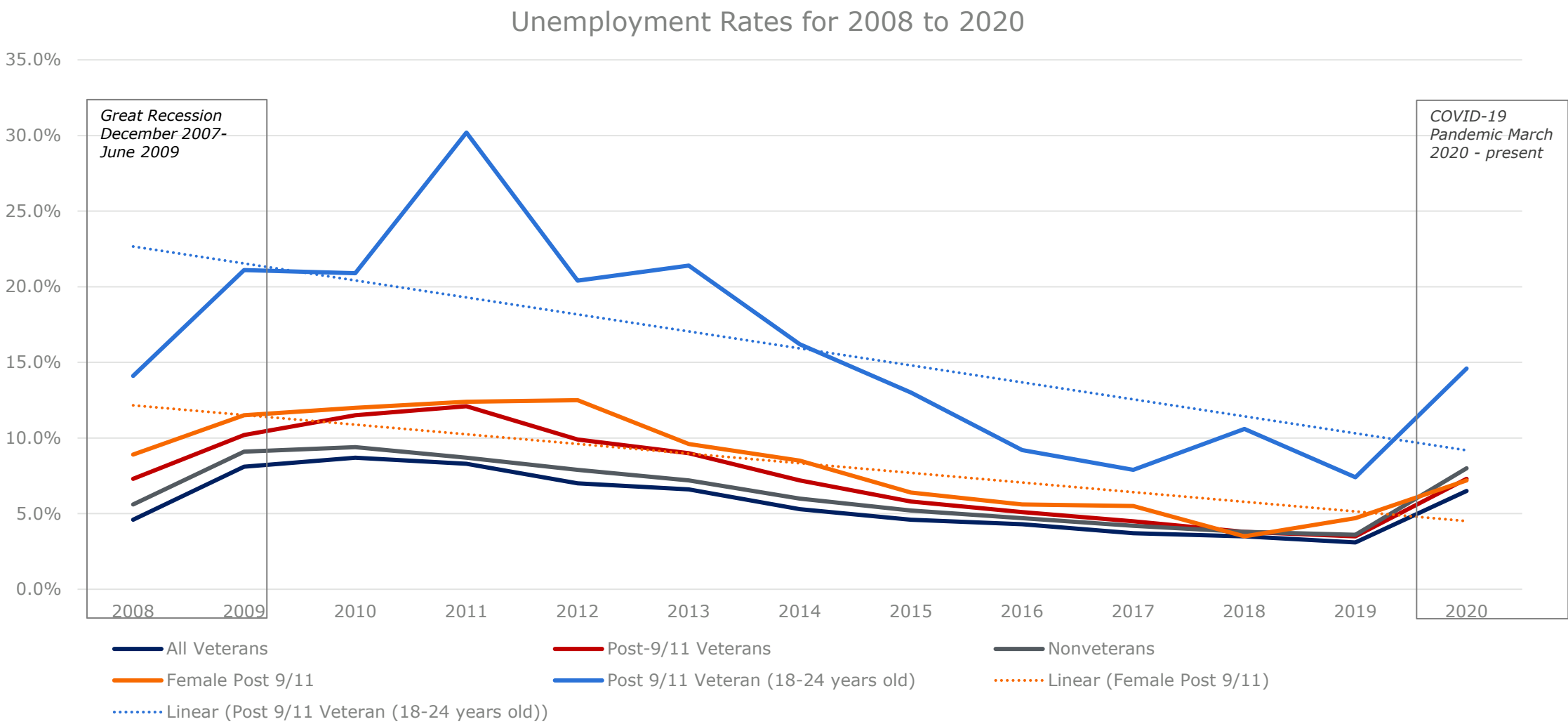


PennState

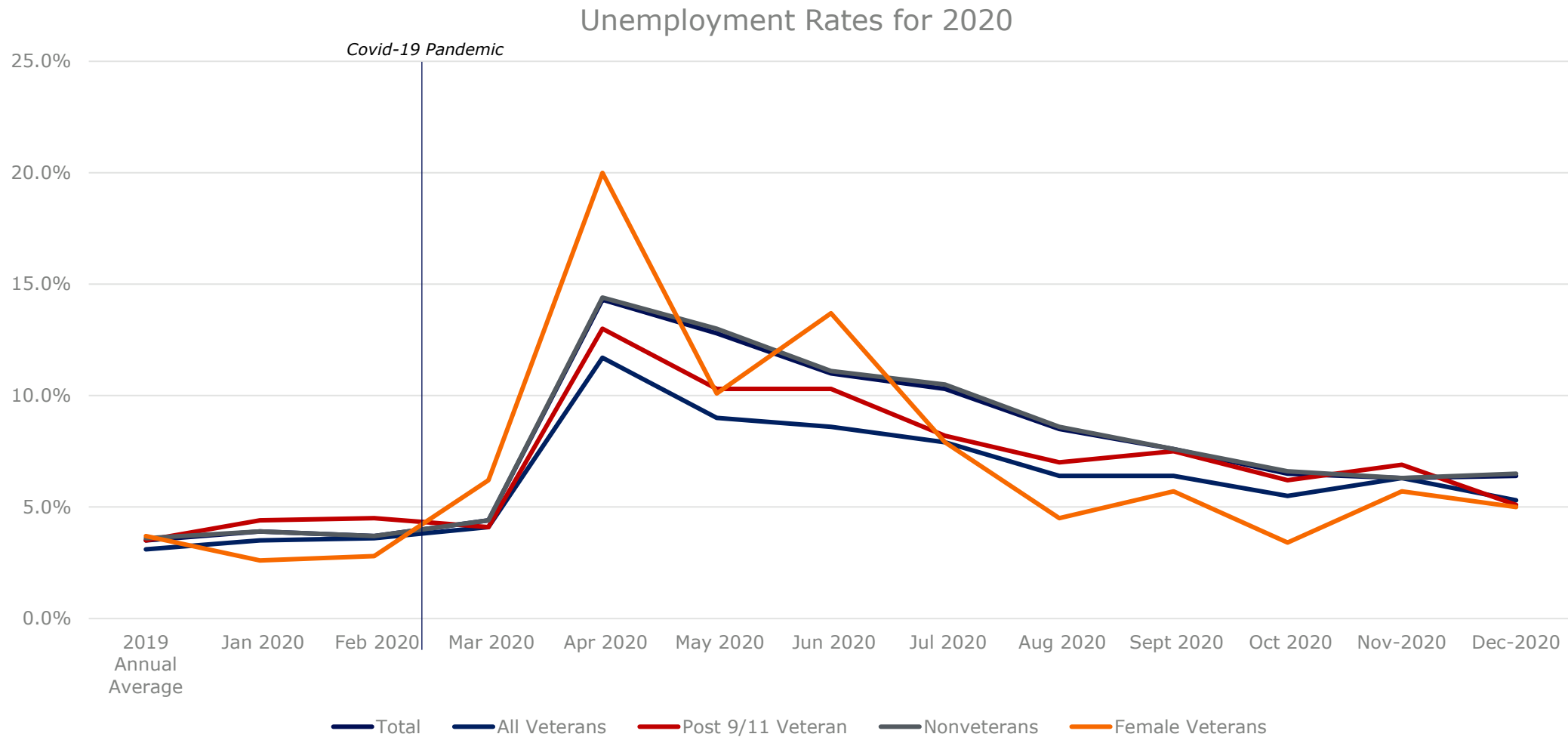


Rosalinda Maury, Director of Applied Research and Analytics at the IVMF

Unemployment Trends – 2008 to 2020



Unemployment Trends in 2020



Latest Unemployment Numbers

Demographics & Trends

The following tables summarize the employment situation of veterans in America based on BLS data released on October 8, 2021. These are unpublished data from the Current Population Survey, not seasonally adjusted, and represent the period ending September 2021.



UNEMPLOYMENT RATES FOR:	August 2021	September 2021	Change (+/-)	Annual Averages 2020
All Americans (18 and over)	5.2	4.5	-0.7	7.9
All Veterans	3.6	3.6	0.0	6.5
Post-9/11 Veterans	3.1	3.5	+0.4	7.3
Gulf-War I Era Veterans	3.3	2.9	-0.4	4.8
WWII, Korean War and Vietnam Era	4.2	3.8	-0.4	6.7
All Nonveterans	5.3	4.5	-0.8	8.0

UNEMPLOYMENT RATES FOR VETERANS

Demographic Category	August 2021	September 2021	Change (+/-)	Annual Averages 2020
18-24	3.6	8.1	+4.5	14.6
25-34	3.1	4.3	+1.2	8.8
35-44	4.8	3.1	-1.7	5.8
45-54	2.8	3.6	+0.8	5.0
55-64	3.3	3.3	0.0	6.5
65 and older	4.2	3.4	-0.8	6.4
Male	3.6	3.6	0.0	6.5
Female	3.2	3.3	+0.1	6.7
White, Anglo, Caucasian	3.4	3.1	-0.3	6.1
Black or African American	4.5	5.6	+1.1	7.5
Hispanic, Latino/a, or Spanish Origin	6.4	5.2	-1.2	7.4
Asian or Asian American	2.8	2.3	-	5.1

UNEMPLOYMENT RATES FOR POST-9/11 VETERANS

Demographic Category	August 2021	September 2021	Change (+/-)	Annual Averages 2020
18-24	3.6	8.1	+4.5	14.6
25-34	3.1	4.3	+1.2	8.8
35-44	4.8	3.3	-1.5	5.9
45-54	0.7	1.9	+1.2	5.4
55-64	0.2	2.5	+2.3	5.2
65 and older	6.5	-	-	12.5
Male	3.3	3.8	+0.5	7.4
Female	2.1	2.1	+0.0	7.2
White, Anglo, Caucasian	3.5	3.3	-0.2	7.0
Black or African American	0.2	6.0	+5.8	6.8
Hispanic, Latino/a, or Spanish Origin	5.2	6.0	+0.8	8.7
Asian or Asian American	5.6	3.9	-	6.7

UNEMPLOYMENT RATES FOR NONVETERANS

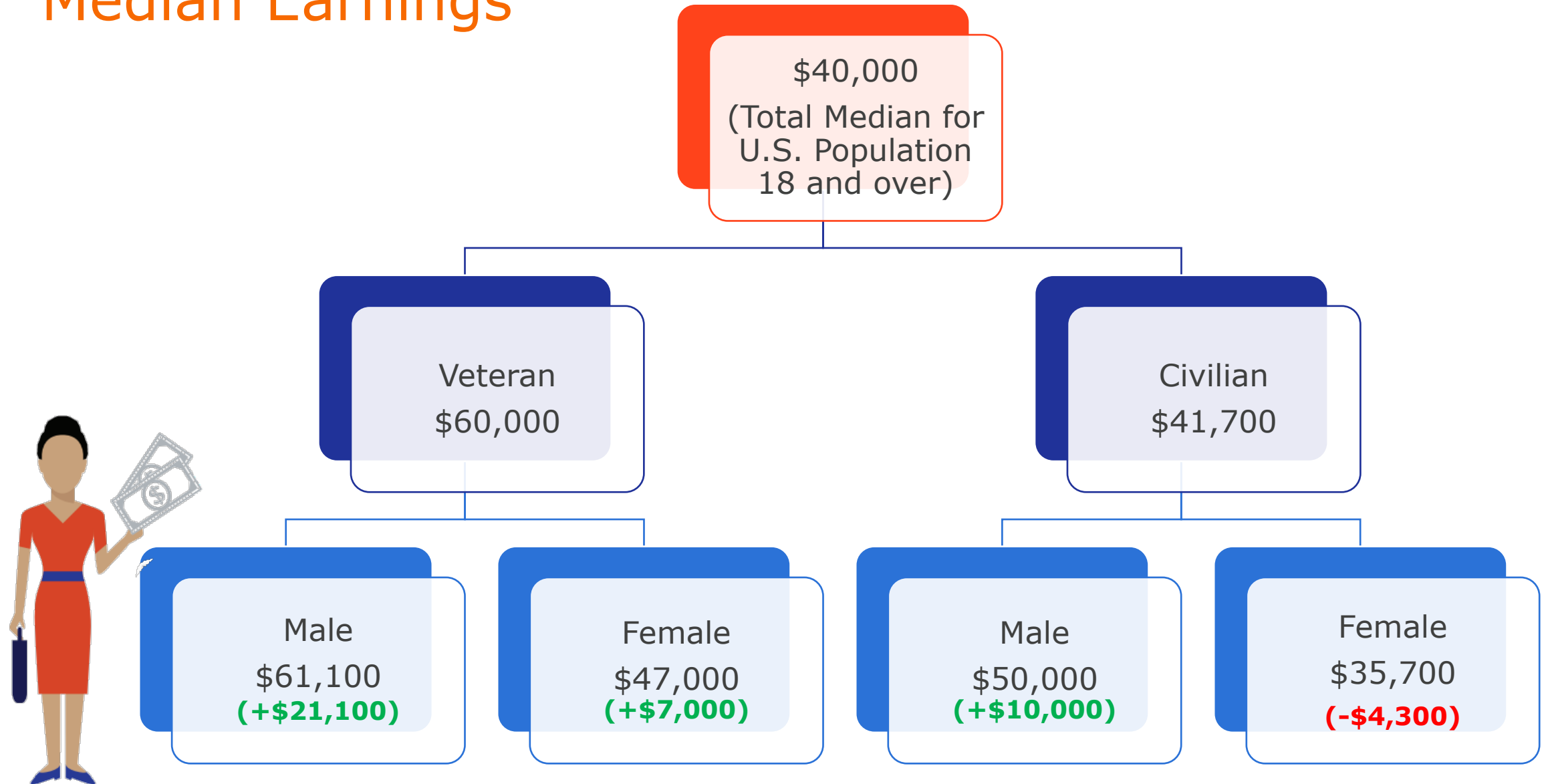
Demographic Category	August 2021	September 2021	Change (+/-)	Annual Averages 2020
18-24	9.5	8.7	-0.8	14.6
25-34	5.9	5.0	-0.9	8.4
35-44	4.4	3.8	-0.6	6.4
45-54	4.3	3.7	-0.6	6.4
55-64	3.9	3.4	-0.5	6.8
65 and older	4.7	3.2	-1.5	7.6
Male	5.2	4.7	-0.5	7.8
Female	5.4	4.4	-1.0	8.2
White, Anglo, Caucasian	4.6	4.0	-0.6	7.2
Black or African American	9.2	7.5	-1.7	11.5
Hispanic, Latino/a, or Spanish Origin	6.0	5.8	-0.2	10.4
Asian or Asian American	4.6	4.1	-0.5	8.7

Overview

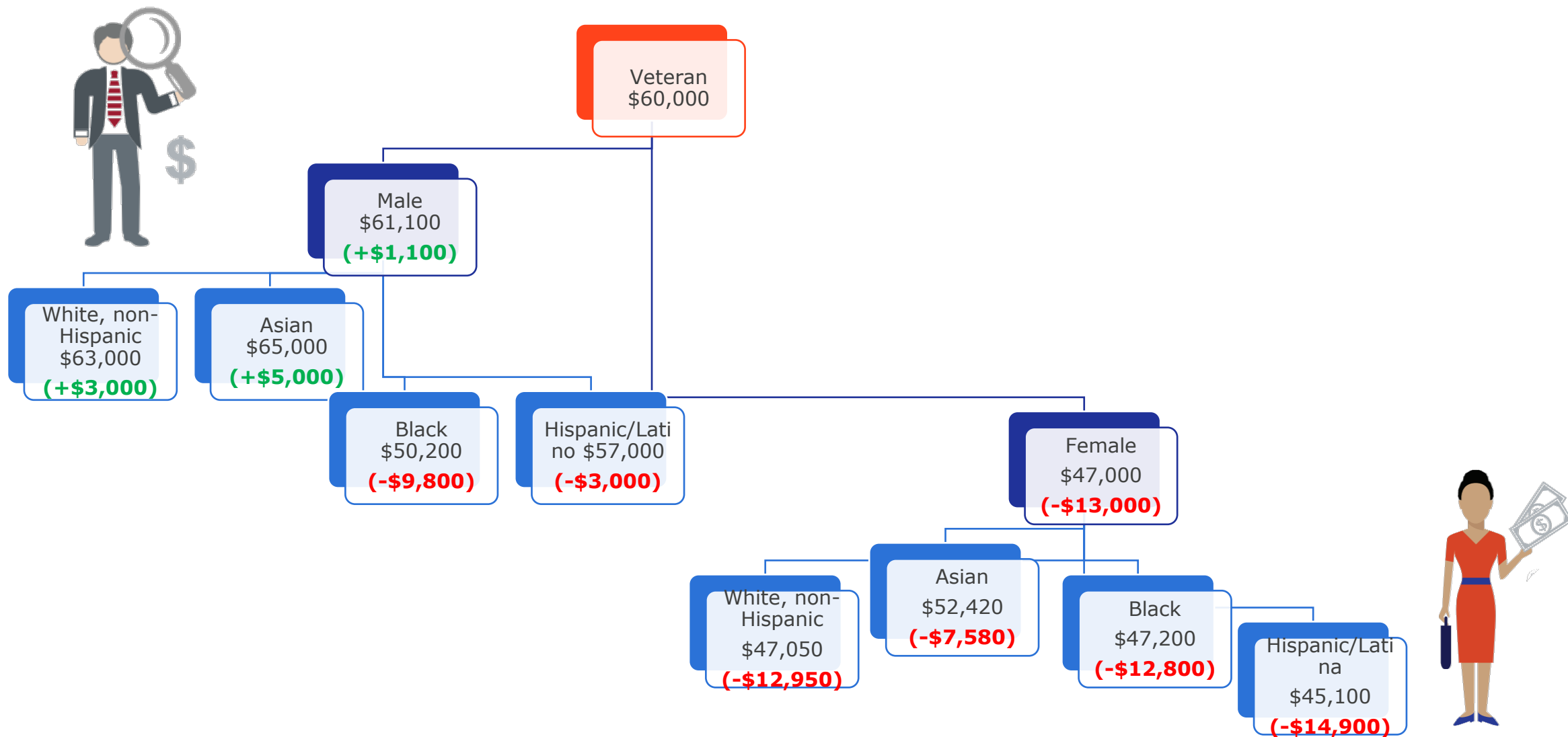
- **Veteran unemployment** was at 3.6 percent in September.
- **Post-9/11 veteran** unemployment was 3.5 percent in September
- **Female veteran** unemployment was 3.3 percent in September
- **Female post 9/11 veteran** unemployment was 2.1 percent in September

Source: <https://ivmf.syracuse.edu/wp-content/uploads/2021/10/IVMF-Employment-Situation-of-Veterans-September-2021-released-October.pdf>

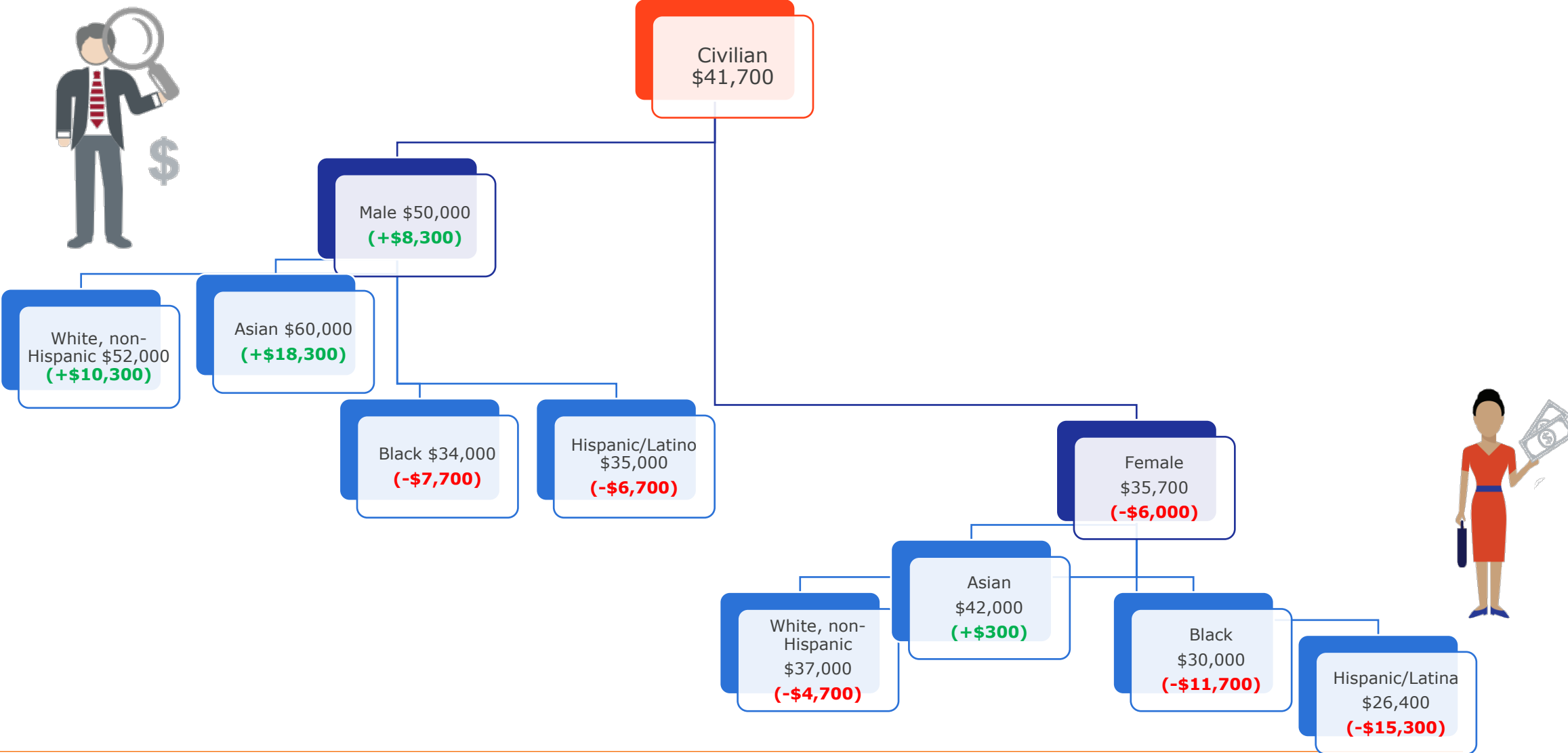
Median Earnings



Median Earnings for Veterans by Gender/Race



Median Earnings for Nonveterans by Race/Gender



Top Occupations and Industries for Veterans by Gender

Female Veteran Top Industries

- Educational, Health and Social Services (35%)
- Public Administration (15%)
- Professional, Scientific, Management, Administrative, and Waste Management Services (11%)
- Retail Trade (9%)
- Manufacturing (6%)

Male Veteran Top Industries

- Manufacturing (14%)
- Professional, Scientific, Management, Administrative, and Waste Management Services (13%)
- Public Administration (12%)
- Educational, Health and Social Services (12%)
- Transportation and Warehousing (9%)

Female Veteran Top Occupations

- Office and Administrative Support (18%)
- Healthcare Practitioners and Technical (15%)
- Business and Financial Operations (10%)
- Sales and Related (10%)
- Management (9%)

Male Veteran Top Occupations

- Transportation and Material Moving (14%)
- Management (11%)
- Installation, Maintenance, and Repair (10%)
- Sales and Related (9%)
- Production (8%)

Entrepreneurship

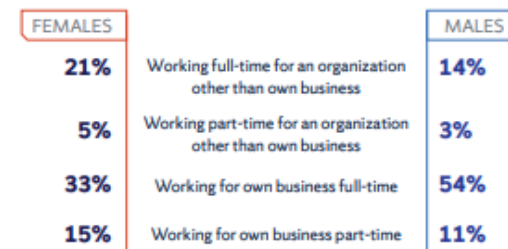


Entrepreneurship Characteristics

TOP MOTIVATIONS TO ENTREPRENEURSHIP

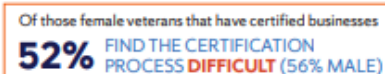


EMPLOYMENT / SELF-EMPLOYMENT STATUS



Female Veteran Entrepreneurs

ATTITUDES & PERSPECTIVES



Barriers to Entrepreneurship

Female Veteran Entrepreneurs

TOP PROBLEMS OR BARRIERS IN PURSUING OR ACHIEVING BUSINESS GOALS

39%

Lack of initial capital



29%

Lack of mentors for business

27%

Irregular income



24%

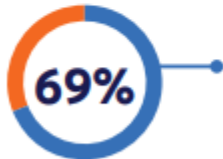
Lack of experience or exposure to other business owners

22%

Current economic situation



Transition Difficulty & Key Challenges



FEMALE VETERAN ENTREPRENEURS INDICATED THAT THEY NEEDED TIME TO FIGURE OUT WHAT TO DO IN THEIR CIVILIAN LIFE (49% MALE)

49% had difficulty with the transition from military to civilian life (43% male)

47% indicated that adjusting to civilian life was difficult (39% male)

47% felt they had sense and purpose after military (54% male)



Female Veteran Entrepreneurs

Top Transitional Challenges

- ▶ Loss of connection with military community (30%)
- ▶ Loss of sense of purpose/camaraderie (27%)
- ▶ Getting socialized to civilian culture (27%)
- ▶ Finding employment for myself (25%)
- ▶ Financial struggles (25%)

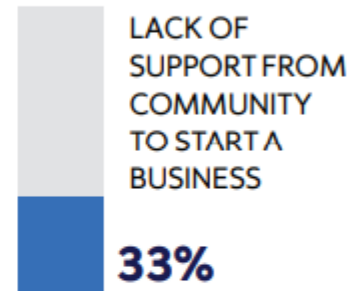
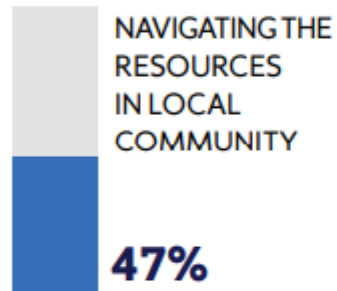
Barriers to Entrepreneurship

Female Veteran Entrepreneurs

BUSINESS RELATED BARRIERS & CHALLENGES



Participants reported difficulty with:



DENIAL OF CREDIT

48% of female veteran entrepreneurs were turned down by lender or creditor when applying for financing

OF THOSE THAT WERE TURNED DOWN:

64% did not reapply anywhere

23% did reapply and were turned down again

13% did reapply and got funding later



Capital

Female Veteran Entrepreneurs

Ability to financially sustain with income from current business

46%

were not able to financially sustain themselves with just their business

FEMALES MALES

26% 54%

Yes

24% 21%

Partially

46% 23%

No, not at this time

4% 2%

No, and do not intend to do so



Credit Card



55% of business debt is on credit cards (40% male)

61% pay an interest rate that is higher than 10% (36% male)

23% pay an interest rate between 20-29.99% (7% male)

Female Veteran Entrepreneurs CAPITAL FOR DIFFERENT STAGES

STARTUP

- ▶ **74% NEEDED LESS THAN \$25,000** to start or acquire their business (compared to 55% male)
- ▶ **71% WERE ABLE TO SECURE THE INITIAL FUNDING** for starting or acquiring the business in 2019 while 29% were not able to secure any funding at all
- ▶ **50% DO NOT FEEL PREPARED** for the traditional lending process

GROWTH

- ▶ **66% NEEDED LESS THAN \$25,000** to grow their business (compared to 41% male).
- ▶ **62% WERE ABLE TO SECURE THE FUNDING** needed to grow their business in 2019 while 38% were not able to secure any funding at all
- ▶ **46% DO NOT FEEL PREPARED** for the traditional lending process





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& Military Families

JPMorgan Chase & Co., Founding Partner

QUESTIONS

THANK YOU