



STANFORD

GRADUATE SCHOOL OF BUSINESS

CASE: E-424
DATE: 09/19/11

DEBORAH PERRY PISCIONE

“... it is important for women to help one another. I have a saying, ‘There is a special place in hell for women who don’t.’”

—Madeleine Korbel Albright

INTRODUCTION

When she graduated from college, Deborah Perry Piscione, knew she wanted to work in Washington D.C. She began her career as a congressional staffer on Capitol Hill for then-U.S. Senator Connie Mack and U.S. Rep. Ileana Ros-Lehtinen (now chairman U.S. House Committee on Foreign Affairs) and a political appointee for President George Bush (41st president). She gained writing experience drafting op-eds, political speeches, and press releases, and worked as a freelance writer for magazines such as *Ladies' Home Journal* and *National Geographic Traveler*. (See **Exhibit 1** for a detailed biography.)

Entering the Media World

When the Monica Lewinsky scandal broke in 1998, Perry Piscione began an accidental on-air career in media. The news networks needed young, fresh faces to talk about the affair between a White House intern and the President. Perry Piscione appeared on MSNBC, Fox News and CNN, among other major networks. Through her media work, she met Dr. Julianne Malveaux, an economist, commentator, and liberal thought leader. (Malveaux currently serves as the president of Bennett College.) Together, they co-authored the Washington Post bestseller, *Unfinished Business: A Democrat and a Republican Take on the 10 Most Important Issues Women Face* (Perigee, September 2002). The premise of the book was that, despite the gains women have made, they need to continue to exercise their power and take action. The book explored issues, both from conservative and liberal standpoints, including the following: abortion, crime, work and family, equal pay and benefits, education, social security and welfare, the economy, race matters, foreign policy, and the environment.

Sara Gavisier Leslie and Lisa Sweeney prepared this case as the basis for class discussion rather than to illustrate either effective or ineffective handling of an administrative situation.

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During Perry Piscione's book tour, she remarked that she saw a similar situation facing working and stay-at-home moms whether she and Malveaux were talking to senior women at Microsoft headquarters or Cuban-American women in Miami: they were all in what she called a middle place. As Piscione explained:

Many of us were raised at a time when, ostensibly, we inherited the achievements of our foremothers; those women who had gone before us, fought hard for equality, and made significant cultural strides for women in politics, the workplace, and at home. And, yet, it wasn't a perfect inheritance. In theory, the time was right for us to achieve more than ever before, but the reality was a bit more complicated. We're now sandwiched between the way things were, and the uncharted territory of what I describe as the middle place. We were once told we could 'have it all,' only to learn decades later that it wasn't possible—at least not simultaneously. Now, with no guiding mantra to follow, we must shed old stereotypes of who we were trained to be, and figure out who we want to be, striking a tightrope balance between our responsibilities at work and home.

ESTABLISHING A NAME IN SILICON VALLEY

After the book was published, Perry Piscione continued to serve as a commentator on various networks. She often appeared on CNN with Wolf Blitzer, discussing politics and foreign policy. Her career was progressing but she was not sure she wanted to stay in D.C. September 11th and the heightened security around Washington that followed the attacks made her reevaluate the merits of living in D.C. and, specifically, down the street from the CIA. She had children—twin boys who were babies—and wanted to raise them in a safer environment and a slower pace of life.

In 2006, Perry Piscione's husband, Dino, a retail executive and consultant received a new job opportunity. It was a fortuitous moment for Perry Piscione and her family; they had the chance to try something new. His company gave him the choice to go anywhere in California. Even though Perry Piscione was the main breadwinner in the family, she had a strong desire to take the risk and move to California. When she visited the Bay Area during her book tour, she felt like she belonged there. "It just felt right," she explained. Part of the attraction was the opportunity to live near an elite academic institution; at the time, she was not fully aware of the entrepreneurial culture in Silicon Valley. Though she had a thriving career in D.C., the couple chose to move to the Bay Area.

Entering the Start-Up World

For the first time in many years, Perry Piscione was not working in a traditional job. She was managing the family's real estate on the East Coast but lacked a network of working professionals that she was used to in D.C. When she began interviewing for jobs, she experienced major culture shock. She felt her pedigree and experience did not fit what the organizations wanted and the jobs they were offering were not what she wanted. She began exploring the start-up world and, for the first time, heard the words "venture capital".

She joined a small start-up company where she worked in government relations. The company closed its doors not long after she joined. While the company was unsuccessful, Perry Piscione made two valuable relationships with co-workers. She met her future co-founder, Shaun Marsh, and future investor, Francine Gani.

Betty Confidential

Shaun Marsh had 20 years experience in online products and services and had worked for both start-ups and established companies. He had launched an e-commerce company that was acquired by a large media firm. Following that venture, he was recruited to Charles Schwab where he led turnarounds in several divisions. Marsh had earned a PhD in computer science and held a patent for the first mobile integrated browser/instant messenger.

After the start-up shut down in 2007, Gani began holding weekly meetings to discuss possible future projects. Usually six people showed up, as well as Gani and Marsh. The group was mainly engineers from the previous start-up. They began discussing the possibility of an online start-up focused on women. Rather than focusing on her lack of technical skills, the other group members were encouraging Perry Piscione to be part of the venture and urged her not to underestimate her knowledge of the women's market.

As the meetings became more regular, Marsh and Perry Piscione began to recognize that they had complementary skill sets. He was a great developer, had strong business acumen, and had launched a successful online company. She was a strategic thinker, creative, and a numbers person. The two started meeting separately from the group and began toying with creating a new online site for women. At the time, iVillage was the most popular online site specifically geared towards women. Perry Piscione and Marsh felt the market lacked a site for younger women with content geared specifically for their demographic. They also had their eye on new competitors. Perry Piscione and Marsh felt their competitors were overcapitalizing and potentially pricing themselves out of the marketplace. Instead, Perry Piscione and Marsh agreed to run their business with strict capital efficiency. They leveraged Perry Piscione's media network and brought in the editor of *Ladies' Home Journal* and the founder of *More* magazine.

Marsh and Perry Piscione named their site BettyConfidential. They had a lot to learn about fundraising. Fortunately, Gani put up an initial \$250K (and ultimately invested further). Perry Piscione met Heidi Roizen, a Silicon Valley executive, venture capitalist and entrepreneur and Karen White, a former Oracle marketing executive and venture capitalist. Perry Piscione and Marsh tapped into these women's knowledge and networks to quickly position BettyConfidential as a leading women's content site.

While Silicon Valley was the place to find people with technical and business skills, it was not a media town. They decided to locate the editorial operations of BettyConfidential in New York, enabling Perry Piscione to leverage her network of East Coast media personalities, writers, and business people. Many of these contacts were looking to move to digital media and were willing to reduce their normal compensation to be part of a growing new media company. The site launched in March 2008 (www.bettyconfidential.com).

Finding the Idea: Alley to the Valley®

As Betty Confidential started to ramp up, Perry Piscione gained recognition in Silicon Valley. She was a newcomer yet had made a name for herself and built a business quickly. She began to get calls from Silicon Valley power brokers who wanted to know how to operate on Capitol Hill. They wanted to know about the ins and outs of Washington and asked Perry Piscione, for example, what to wear when testifying before Congress. Concurrently, colleagues from the East Coast wanted to know how to connect with funders in Silicon Valley. Pamela Ryckman, a *New York Times* reporter, called Perry Piscione and wanted to interview her about the difference between professional women on the opposite coasts and the culture of innovation in Silicon Valley. The requests for Perry Piscione's expertise were multiplying.

Perry Piscione started to take notice of the attention she was getting when Janet Hanson, founder of 85 Broads, called. 85 Broads was a women's networking organization that stemmed out of Goldman Sachs, originally located at 85 Broad Street. *Forbes* had named 85 Broads' website, along with Betty Confidential, as two of the top sites for women. Hanson asked, "What's going on out there? Why are women in the Valley so bold?" Piscione started thinking it was time to do something more formal to connect women on opposite sides of the country. She boldly asked, "Why not connect the coasts and create some sort of group for powerful women to converse? Let's get these women in a room together and see what happens."

Locating the event in Silicon Valley, Perry Piscione determined, would also make it possible for women from the East Coast to learn more about Silicon Valley culture. She wanted to change the landscape for women but she needed more women to learn about the innovative and driven culture of Silicon Valley in order to accomplish this. Compared to women on the East Coast, who Perry Piscione thought felt trapped in a male-dominated environment, Silicon Valley women were more empowered than women anywhere else. They did not wear their vulnerability on their sleeves. They were starting business and were aware of methods to get the support they needed. Perry Piscione did not want to devalue the C-suite but, rather, place value on entrepreneurship, building companies, and innovation:

There is a unique culture in Silicon Valley offering a meritocracy that rewards innovation, independent "outside-of-the-box" thinking, youth, and failure, which has nothing to do with one's gender. Alley to the Valley® had to be about teaching the Silicon Valley culture to the rest of the world. It would train women to be mindful of what they want, ask for help, and focus on both their priorities that are top of mind and those on the back burner.

Alley to the Valley®

When Perry Piscione organized the first Alley to the Valley® summit in November 2010, she thought it would be a one-time event. She recalled thinking she'd "throw the best of Silicon Valley and the East Coast together in one room." The summit brought together 50 of the most recognizable women to discuss how they could work together to change the landscape for women in business. According to Perry Piscione, they were building the "golf course" where

women could make deals and trade favors. Sheryl Sandberg, COO of Facebook, offered the inaugural address. Rather than a traditional networking event, everyone who attended Alley to the Valley® had something they needed, what Perry Piscione called “an ask”, as well as “offers”, or connections and ideas, to other participants. (See **Exhibit 2** for a screen shot of the Alley to the Valley® website.)

Alley to the Valley® was not only about connecting the funders and those looking for capital but also cross-pollinating the ideas of women in diverse industries. Alley to the Valley®’s vision was to organize women in venture capital and private equity, entrepreneurship, media, public policy, banking, law, academics, public relations and branding, and non-profit management. As Perry Piscione explained, “If you bring all of these women together, women in decision-making positions or directly connected to the decision-makers, amazing things happen.”

Explosive Deal Making

What led to the magic of Alley to the Valley®, Perry Piscione believe, was that participants checked their egos at the door. They entered the room and sat down at a u-shaped table. There was no call to action and no agenda beyond facilitated deal making. Women felt at ease when the Silicon Valley mogul, Heidi Roizen, reminded her colleagues that even she has an Achilles’ heel. Roizen admitted, “No one ever wakes up and says, ‘What can I do for Heidi today?’ I have to be mindful of my ask each day.”

The method that Alley to the Valley® used to facilitate deals was unique. Asks and offers had to fit into a predetermined set of subjects: capital raising, strategic partnerships, exit strategies, corporate board seats, connections, and other. The “other” category included public relations, branding, and publishing. Alley to the Valley® encouraged women to make asks that were direct and showcased an individual’s unique talents and experiences. For instance, a woman who was an engineer by training, an IP attorney by trade, and had a product to sell was encouraged to call upon all these experiences when raising money for her new venture. Speakers also stressed warmth and likability as important qualities that people making asks should exude. Perry Piscione commented, “It helped that someone like Heidi was willing to admit her vulnerabilities. People ate together and got to know each other as friends. Relationships became the driver of making successful deals.”

The method that Alley to the Valley® used to get women to start asking for what they wanted centered on removing their fear of asking for help. She commented, “We’ve been trained not to ask. But what is the worst thing that can happen? Rejection, that’s the worst thing. Can you live with that?” One participant asked for a connection at Liberty Media while another looked for new companies to fund. Perry Piscione got rave reviews from participants, many who felt that Alley to the Valley offered the most profitable ROI that they had ever experienced at a meeting. As one woman termed it, the event was like “summer camp for smart women.”

WHAT’S NEXT?

Perry Piscione planned to patent the Alley to Valley® method of deal making. She was sought after as a collaborator; groups and individuals were interested in using Alley to the Valley’s content. Other organizations wanted access to Alley to the Valley®’s network. In the meantime, she was planning several follow-up summits both in Silicon Valley and around the country.

Perry Piscione has not only led the Alley to the Valley® events, but has also participated herself. Her ask, however, is often the same. She wants women to help each other break down what precludes them from asking for more:

We need numbers to change across the board, not just in the C-suites. We need more women in mainstream media, on Capitol Hill, and corporate boards. Seeing success breeds success.

Exhibit 1 Deborah Perry Piscione

Deborah Perry Piscione is the co-founder and CEO of Desha Productions, Inc., a multimedia company that owns and operates Alley to the Valley™ and BettyConfidential.com. Described by many of the country's leading women as the most powerful networking group *ever* and "summer camp for smart women", Alley to the Valley™ networks the world's most influential women for dealmaking. Created by Deborah after a move to Silicon Valley from the East Coast, the Alley to the Valley™ method trains highly-accomplished women to think about and act upon their "asks" and simultaneously bring to the table their ""offers" among other influential women. Alley to the Valley™ offers intimate in-person summits and conferences, and then continues the dealmaking methods through its online community -- making Alley to the Valley™ the most productive ROI time spent outside of the office.

Under her leadership, BettyConfidential has become one of the leading content sites and recognizable brands on the web for women (ages 18-49). BettyConfidential has won AlwaysOn's OnHollywood 100 list of world's top private companies in digital entertainment, *Forbes* Top 100 Women's web sites, and min's Editorial Excellence award in 2010.

In addition to being a co-founder and CEO of Desha Productions, Deborah Perry Piscione is a bestselling author, on-air political commentator, and public speaker. She is the co-author (with Dr. Julianne Malveaux) of a *Washington Post* bestseller entitled *Unfinished Business: A Democrat and a Republican Take on the 10 Most Important Issues Women Face* (Perigee, September 2002), and a television and radio commentator on CNN and National Public Radio. As a television and radio commentator, Deborah has appeared as a guest on the *Today Show*, *Wolf Blitzer Reports*, *The McLaughlin Group*, *The O'Reilly Factor*, *Hardball with Chris Matthews*, and *Politically Incorrect*, and has been a featured guest on PBS, BET, and National Public Radio programs including *Justice Talking*, *Public Interest* and *The Tavis Smiley Show*. She has been featured in leading women's magazines such as *Ladies' Home Journal*, and in newspapers including *The New York Times*, *Chicago Tribune*, and *Dallas Morning News*.

Early in her career, Deborah served as a congressional staffer for then-U.S. Senator Connie Mack, U.S. Rep. Ileana Ros-Lehtinen (now Chairman of the House Foreign Affairs Committee), and a political appointee for President George Bush (41st president), and specialized her legislative and executive career in foreign policy. From these positions, Deborah gained a breadth of writing experience in op-eds, political speeches, and press releases, and later became a freelance writer for magazines such as *Ladies' Home Journal* and *National Geographic Traveler*. She has won numerous awards including the 2009 Silicon Valley Women Business Owner of the Year, a Gracie Allen Award for her participation in a debate for NPR's *Justice Talking*, and a distinguished award from The White House Project.

An avid runner, outdoor enthusiast, and international traveler, Deborah lives in Silicon Valley, CA with her husband, twin boys (ages 6) and daughter (age 3).

Exhibit 2 Alley to the Valley



Our members include



KAREN WHITE
Investor



CIA BUCKLEY
Partner, Dune Capital Management



ROSIE RIOS
Treasurer of the United States



HEIDI ROIZEN
Stanford University

DEALMAKING

"Ask" for what you want / "Offer" what you can provide

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Category: Consulting

Description: For business-facing businesses, I can advise your portfolio company on scalable business models; can ready the company to scale; can lead the company through the scaling... [Details](#)

Name: Thom Brodeur % Michelle King Robson

Category: Capital

Description: Award winning, HON-certified women's health media company EmpowHER Media is offering