

An Interview with Coco Brown, CEO, The Athena Alliance

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Today we are launching our Journey to a Board Seat – a 12-part article series to show leaders how to become a board member. If you want to advance your career as a business executive, improve your skills in your leadership role, or find a way to transition from a corporate career into an interesting semi-retirement, this journey is for you.

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We are guided on our Journey by The Athena Alliance, an organization that prepares women to succeed in finding a board seat – and for corporate boards to find them. Today, we are introduced to our journey in an interview with the CEO of the Athena Alliance, Coco Brown. Coco will be sharing with us why having women on boards is so important for companies and compelling for women, as well as what challenges and opportunities are available for leaders who want to take this road.

In our Journey to a Board Seat, we will mostly be helping leaders understand what they need to do to find the board seat they want. But companies also have to want the women to have those seats. Why is it important for companies to focus on getting women on boards?

Coco: An overwhelming amount of evidence says that having more women on boards leads to better performance for companies. Women are a huge economic force. If businesses want to thrive, they need to be able to market to and sell to women. Women make over 80% of health, financial, and buying decisions. In addition, women fill 23% of top senior leadership and are 46.5 % of breadwinners. Companies that want to succeed financially must be able to win with women – and having women on their boards can help them to do that.

What is unique about women getting board positions compared to men?

Unfortunately, it is uncommon for women to be highly visible at this level of corporate leadership.

Think of this. Only 2.2% of venture funding goes to women, so almost all of the companies that have potential to scale quickly are run by men. The investors in those companies are over 85% men, and the investors are the ones who often take the board seats. So in early stage companies, where the founders are men and the board members are men, the executives they recruit also tend to be men. Humans are tribal, and at this level of business, women are not in the tribe. In order to get a seat on a corporate board, one has to be a part of the network, and the biggest problem women have is that they're not.

Why do women/executives *want* a board position?

In my opinion, the number one reason business leaders should become board members is because it makes them better executives. It also broadens their impact beyond the immediate role they hold as their main job. Serving on a board allows leaders to share their capacity and skill with more than one company, without having to leave or compete with their primary employer. Finally, for leaders moving

toward retirement, serving on a board is a great way to extend your career. This may be new to women, but men have been doing it forever! Now women have access to the economic and lifestyle benefits of extending their careers by becoming the member of a board.

The Athena Alliance helps women get the board seats they want. How do you prepare women to be successful in securing a board position?

The two biggest thing any woman can do for herself are these:

1. Know your story.
2. Have a plan.

Women need to be able to articulate the value they bring to the table and to develop a plan in which they identify where and how they would like to serve on a board; what skills and talents they bring; what they need to do to become prepared; and how to find the right match. We help them do that by bringing them along a journey to their board seat.

It's not a passive process. Taking the journey requires time, attention and learning, but it will lead them to the board seat they want.

What is the process you use at the Athena Alliance to help them do that? What is the journey?

We have a process that includes coaching, getting involved in a network, and gaining access and visibility into the world of board membership.

The coaching component includes a series of opportunities to shore up your ability to know and tell your story – in other words, to show yourself to be the board member you want to be. Those opportunities include:

- **Step 1 – Planning Your Journey Strategy**
- **Step 2 – Creating Your Executive Brand Package**
- **Step 3 – Developing Voice and Presence**

- **Step 4 – Identifying Thought Leadership and Presentation**
- **Step 5 – Personal Positioning and PR Strategy**
- **Step 6 – Network Leverage and Enhancement.**

That's a process in which leaders work on themselves and ensure they're prepared for the board seat they want. It can take six to nine months to complete the coaching and get prepared – but once they do, they are ready to start seeking those board positions.

Beyond the coaching, there are a number of other components to the journey, including:

- **Mentoring** – working with seasoned board members who help women with the nuances of board membership.
- **Connections** – getting connected with companies that are seeking women to serve on their boards.
- **Exposure** - gaining insight into the process of getting a board seat and being able to see their own progress.
- **Virtual Salons** – our ongoing series of virtual educational opportunities to expand their knowledge about how to be successful in this world of board membership.

Best of all, we take a highly customized, personal approach to this process, providing white glove service to our members to ensure they're getting the information, learning and opportunities specifically curated for them.

Sounds amazing! How can women get involved?

The first step would be to visit our website, AthenaAlliance.org. This article series, Journey to a Board Seat, that you will be sending out all year will also give leaders a chance to experience the steps of the journey and start becoming acquainted with what's ahead for them if they are interested in this path.

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Secondly, if they wanted to explore membership, they can request an invitation to join. That will give them the opportunity to have a conversation with a Membership Consultant who will take them through the experience.

Thank you for taking the time to introduce us to The Athena Alliance. As you know, we will have the entire year to explore the stages of the journey, but for today, can you share with us what makes you most proud as you look at what The Athena Alliance is achieving?

I'm proud of the way we are building something of so much value to other people. It's a privilege to lead this endeavor, seeing how many women – and men – we've helped in an area that is so vital to the success of companies and their leaders.

You can hear it in the way members talk about their experience:

"Athena Alliance is powerful and game-changing organization at many levels. Athena opened doors and created the network trust I needed to have access to public board opportunities that otherwise would have remained hidden. Athena encouraged, (sometimes pushed when required) and supported me to go after those opportunities with the knowledge and mentorship of the broader Athena community."

Yvonne Wassenaar

CEO of Puppet

Board Director at Forrester

Congratulations to you and The Athena Alliance for all of your successes, and those yet to come! I look forward to sharing your good work through this series. Thank you!

And for those of you reading this article, get ready for next month's article in which we take your first step on the journey!