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Mastermind groups: One meeting a quarter could take your skills to the next level

By Marissa Levin

It's no secret that surrounding yourself with a strong community of advisors and mentors is essential to growth.

But lately, a different type of support community has been gaining popularity: the mastermind group. There is no doubt that this kind of group can propel a leader to new heights. The eight hours I spend with my own mastermind group of five other business owners are the most valuable of each quarter. However, the construction and facilitation of a mastermind group is complex, and must be done correctly.



I am currently helping other business owners and some member communities assemble and launch mastermind groups. It is wise to seek guidance from experienced mastermind facilitators who are active in their own group to ensure yours is healthy, stable and impactful.

How the mastermind originated

We can trace the "mastermind" concept back to self-made billionaire and philanthropist Andrew Carnegie, who attributed his success to the "sum total of the minds" of his business associates. Success expert Napoleon Hill expounded on Carnegie's concept, stating that masterminding is "the foundation of all personal achievements" for great achievers.

Literary geniuses C.S. Lewis and J.R.R. Tolkien were members of a mastermind group called "The Inklings." It was in this group that *The Chronicles of Narnia*, *The Hobbit* and *The Lord of The Rings* were improved and completed.

President Teddy Roosevelt attributes much of his decision-making success to his mastermind group, known as The Tennis Cabinet: "I do not believe this country has ever had an abler or more devoted set of public servants. It is through you and those like you that I have done the major part of what has been accomplished under this administration ... even though the credit has come to me, to the chief of the administration."

Benjamin Franklin said that some of his most important ideas resulted from his mastermind discussions. His group, known as The Junto, lasted 30 years and resulted in multiple spin-offs.

And one of the most famous entrepreneurial mastermind groups was The Vagabonds, which included Henry Ford, Thomas Edison, Warren Harding, Harvey Firestone and Calvin Coolidge.

Napoleon Hill's *The Law of Success* defines the mastermind as "a mind that is developed through the harmonious cooperation of two or more people who ally themselves for the purpose of accomplishing any given task."

Benefits of a mastermind group

All leaders who believe they are capable of higher levels of thinking should consider participation in a mastermind. When executed well, your group will provide these benefits:

- **A confidential, candid environment** for unfiltered sharing. Leaders need a completely safe, non-judgmental group of peers who will provide personal perspectives and experiences.
- **Focus and consistency.** Business success is built upon a foundation of focus and consistency — repeatable habits that lead to a clearly identified goal. Knowing that you need to show up with the same peers regularly keeps you focused on moving forward.
- **Breakthroughs.** The mastermind format provides each member the opportunity to present their obstacles, and then receive actionable feedback that produces results. Masterminding goes beyond sharing and brainstorming to drive breakthrough growth.
- **Connection.** The connection that develops among mastermind members results in a support system that leaders need to move through difficulty, take risks and push themselves in a way they can't push themselves when they weather growth alone.
- **Resources.** All mastermind members bring their own networks, skill sets, ideas and perspectives to the entire group.
- **Synergy.** The integration of the individual members creates an entity far more powerful than any one member who stands alone.
- **Accountability.** In every mastermind meeting, all members must show up, and must report their

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progress (or lack of progress) that occurred since the previous meeting. There are no exceptions. Members must set SMART (Specific, Measurable, Actionable, Realistic and Timely) goals to be accomplished and make those goals the focus of their business activity between meetings.

Mastermind structure

Mastermind groups can have a varying number of members. However, the structure of the mastermind must allow for contributions from all members. Therefore, the larger the group, the longer the meeting has to be. In our group of six, we meet for eight hours. This gives everyone an opportunity to be in the "hot seat" for an hour to present their current business challenge, and hear ideas and guidance from every other member.

The meeting lengths are also determined by the desired depths of the go-rounds. If your group has six members and your meeting is four hours, then your go-rounds will only be about 30 minutes.

Our group meets in person, and attendance is mandatory except in extreme emergencies. I know of other groups that allow members to Skype in, or meet via phone. There is no "right" way to meet.

There are many different activities a group can incorporate, in addition to sharing their challenges. They can bring in speakers, watch videos or read a book together. There are many creative ways to fuel learning and growth in a mastermind.

Predictors of mastermind success

There are three factors that will predict mastermind success:

- **Strong facilitation/leadership.** A strong leader will build a group of strong synergy and common goals, drive the group to success, hold the members accountable, and lead discussions and activities that achieve mastery.
- **High-quality participants.** A skilled leader — one who is professionally trained and has personal mastermind experience — knows how to build a top-notch cohort. Newly formed mastermind groups can enlist the support of a certified facilitator to conduct training, and equip all members with the tools and resources they need to facilitate.
- **A narrow niche and focus.** The most successful masterminds bring together members who share a common goal, expertise, industry or challenge.

Mastermind groups equip leaders to reach their highest leadership potential. Advisory boards are focused on the business. One does not replace the other. Both are outstanding communities to help business owners or executives achieve their greatest possible outcomes.

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