

CREATE A MASTERMIND GROUP

By Joelle K. Jay, Ph.D.

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You know the scenario all too well: You're facing a stressful challenge at work, and you're struggling to come up with new, fresh, and creative ideas to solve the issue. Nothing you think of on your own seems right. You're too close to your own challenge to create an innovative solution. Frustrated by your lack of creativity, you decide to sleep on the problem yet another night, hoping the answer will come to you tomorrow.

Now imagine that same scenario, but this time you have two or three other people dedicated to helping you work it out. They listen to your questions, they offer their advice, and they help you find solutions. Then, when your problem is resolved, you turn and listen to theirs. This is the essence of a mastermind.

A mastermind is a small group, usually three to five people, of dedicated peers who share and support each other through the challenges of life and leadership. It provides a mutually beneficial source of inspiration, information, and collaboration for all of its members. Far more than a typical network, a mastermind is your inner circle—your “A” team.

Realize that a mastermind is very different from a networking group, a professional association, or a common interest group. While these types of groups serve important purposes for leaders, that's not the focus of a mastermind. Rather, a mastermind is a group so cohesive that the members operate as one, focusing exclusively on the needs of one member at a time, and then another, and then another.

Masterminds can be as varied and extraordinary as the leaders themselves. For example, one group might consist of three consultants who meet once a week for an hour to grow their businesses, while another group might include six investors who meet once a month for an hour to make investment decisions. Another could involve seven small-business CEOs who meet once a quarter for two hours to set goals, or five executive officers who meet twice a year for a full day to strategize, or even eight former-businesswomen-turned-“mompreneurs” who meet on an ongoing basis via phone and email to answer questions and share resources.

Many leaders thrive with the support of their masterminds. They discuss business results, leadership challenges, goals and visions, individual and organizational strategy, and more. The support is practical, personal, and tailored to each member's unique characteristics and concerns.

If creating a mastermind sounds like just what you need to take your business or career to the next level, consider the following six steps of mastermind creation.

1. MINDMAP IT.

Brainstorm. What do you hope a mastermind will help you do? Provide objective advice? Be a sounding board? Hold you accountable? Having a good sense of what you want from the group will help you create it. Put your ideas onto the page in any order—a mindmap—just to explore the possibilities.

2. ARRANGE IT.

Who will help you achieve your purpose? The most important element of a mastermind is the people. Arrange the mastermind so it's made up of the most powerful team. As you consider the possibilities, remember to look for people who are different from you. Diversity is one of the advantages to a mastermind. Your mastermind will help best if their perspective is different from yours.

3. SUGGEST IT.

Once you have some names, extend the invitation. A phone call, an email, a meeting, a conversation over lunch—however is most comfortable for you, share your idea about the mastermind and see who's interested. Not everyone understands what a mastermind is, and not everyone wants to join one. That's okay. You're not looking to strong-arm anyone; you're looking for people who are drawn to the idea. A mastermind that doesn't form naturally can be difficult to sustain. Take it easy. Float the idea. See what the response is and move forward with the partners who emerge.

4. TRY IT OUT.

Once you have found people interested in joining your mastermind, get together. Hold an informal meeting to get to know more about each other and what your mastermind could be. To get the meeting started, reiterate what a mastermind is, how you envision it unfolding, what you would hope to get out of it, and why the people you've invited seem to be a good fit. Then go around the room one person at a time and see what they think. Here are some questions to ask:

- What interests you about forming a mastermind?
- What characteristics would be important to you in this group?
- What would you be hoping to achieve?

By the end of the meeting, your goal should be to determine who, specifically, is interested in formally committing to your mastermind group at this time. Then you can set a date for your first meeting.

5. ESTABLISH IT.

The first time your mastermind meets as a group is an important day. You will be establishing the tone for your time as a team. You will get off to a good start if you take the time in the first meeting to do it well. Following a formal agenda will help. Some things to include in your agenda are:

- A welcome message
- Foundational questions:
 - Who are you, what do you do, and what brought you to this group?
 - How can this group support you in the best way possible?
 - What gifts and talents do you bring to this group?
 - What ground rules would make our time together worthwhile?
 - What else do you want us to know?
- Review logistics:
 - How often will we meet?
 - When?
 - Where?
 - What will the format be?
- Closing thoughts

However you structure your meetings, make sure each member has the opportunity to discuss their goals, needs, and next steps. With these three elements, each member is sure to move swiftly in the direction in their vision.

6. REGULATE IT.

When a mastermind group is planned thoughtfully by people who are dedicated to each other and their goals, it can be one of the most beneficial forms of support a leader can get. But masterminds can also get off track. You will protect the effectiveness of your mastermind by keeping your finger on the pulse of the value it provides each member with a little self-initiated regulation.

At the end of every mastermind—or at least occasionally—go around the table and ask this question: “On a scale of one to ten, ‘one’ being low and ‘ten’ high, what was the value of today’s meeting for you? Why?” Then talk about it. What would the group have to change to make it a “ten?” What would you personally have to change?

Assessing your mastermind this way gives members the chance to ask for what they need from the group and to take personal responsibility for anything they’re doing to hold back the mastermind (and themselves). It also gives the group the chance to grow and evolve to become the best possible opportunity for all of the members to get the support they need.

GAIN YOUR EDGE

Regardless of your industry, business, or profession, you shouldn't have to go it alone. Many talented and competent leaders share similar struggles as you, and they can offer a unique and objective perspective to whatever challenge you're facing. After all, when it comes to problem solving, two (or more) heads are always better than one. Ultimately, your mastermind will help you become a better leader and enhance your quality of life by making you feel connected to other leaders. When you avail yourself to other people and think about how you can help them, you will naturally help yourself.

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Joelle K. Jay, Ph.D., is an executive coach and the senior managing partner of the leadership development firm, Pillar Consulting. She strategizes with business leaders to enhance their performance and maximize business results. Her clients include presidents, vice presidents and C-level executives in Fortune 500 companies. Joelle Jay is the author of *The Inner Edge: The 10 Practices of Personal Leadership*. For a free sample chapter, visit: www.TheInnerEdge.com or e-mail Info@TheInnerEdge.com.