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The Innovative Learning Strategy Used By Leading Fortune 500 Companies

Whether it's a part of your professional development learning or an independent project, you can set up this strategy for yourself.



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IMAGE: Getty Images

Often in the beginning of the year we're energized to learn new things. As an entrepreneur you have many opportunities to do this, like attending workshops or conferences.

But the strategy that I find the most effective, which you can do inside or outside a workshop or conference, is to create what I call a "mastermind."

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A mastermind is a group of approximately three to five people supporting each other in their learning. The group offers support, helps keep other members accountable, and keeps the momentum going to help build upon lessons learned or projects underway.

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

If all you do is attend an event or read a book, you won't get the mileage you could if you set up a group of people who want to learn this with you and put it into practice. Set up your own mastermind to follow through. The more you follow-up on your learning, the more in-depth your learning is.

Based on a study by Edgar Dale, we remember:

- 10 percent of what we read
- 20 percent of what we hear
- 30 percent of what we see
- 50 percent of what we see and hear
- 70 percent of what we discuss with others
- 80 percent of what we personally experience
- 95 percent of what we teach others.

Since masterminds are all about discussing with others, cultivating our own personal experience with the subject matter, and teaching others, the information has a better chance of being applied and built upon.

I have set up leadership development programs for companies like Adobe, MetLife and Microsoft, and while many of these programs have traditional components, the mastermind strategy is the one that can accelerate your learning past the program.

Whether it's part of your professional development learning or an independent project, you can set up a mastermind group for yourself.

First, identify two or three people from whom you get energy from and who you think you can learn from, either at your level or above.

Ask if they're interested in setting up a meeting once a month, whether it be a phone call or in person.

For example, three saleswomen from around the world might get on the phone once a month and discuss how they're tracking their numbers, which will keep them accountable for their tracking, and then they can discuss how they can attain their goals.

After you have set up logistics, **set a regular agenda**. For example, establish that once a month for two hours each person will have 40 minutes each. Or, a mastermind can be held once a week for an hour, each person receives about 20 minutes. Another option is to set up a mastermind every other week for one hour, giving each person 10 minutes and saving time for a group discussion.

To get the most out of your meeting, acknowledge some of the hurdles you're facing. You might have masterminds that last for just a few sessions, or you might have some that last 10 years. You get an edge if you keep focused and keep learning.

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