



The Mastermind:

How to Accelerate Your Success by Leveraging the Support of Successful Leaders

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Jay, 2016

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“We don’t get extraordinary things done by working alone – with no support, encouragement, expressions of confidence, and help from others. We don’t make the best decisions, get the best grades, run faster, achieve the highest levels of sales, invent breakthrough products, or live longer that way.”¹

– Jim Kouzes, leadership expert and bestselling author of *The Leadership Challenge*

How am I supposed to make a 'business development plan?' Janet fretted. I'm a lawyer, not a salesperson! Having made partner at a large and respected firm, she found herself struggling to adjust. She knew how to win a client's case. She didn't know how to build a business.

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Jack drummed his fingers on his desk and gazed out the window at the fading light. *Why did I want to be a CEO again?* He sat contemplating the decision he had to face: lay off several thousand people or agree to a merger he didn't want. *Maybe I should choose another career. Bartender, maybe. Or scuba diver.*

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Marissa strode into the room, her mind filled with thoughts from her last meeting. When she looked up to take a seat at the table, she realized the twenty other leaders in the room were all men. *Just once, she thought to herself, it would be nice if I weren't the only woman in the room. It's just me and the server setting up the snacks.*

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At the Leadership Research Institute, we've coached, interviewed, and developed hundreds of leaders. One of the most common complaints we hear from talented leaders at the top of their organizations is:

“I feel so alone.”

¹ James M. Kouzes, "Getting to the Heart of Leadership," *Journal for Quality and Participation* 22, no. 5 (1999): 64.

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Leaders *do* feel alone, very often, even if they're surrounded by other leaders, teams and clients. Why?

- ***They are exceptional.*** Leaders who are high-achieving and upwardly mobile are often incredibly driven. They strive to continuously learn and grow, no matter how high up in the organization they go, but they don't always have the structures and opportunities to do so.
- ***They face challenges unique to leaders.*** Leaders are the people in any company who take the biggest risks, make the hardest decisions, and strive for the best outcomes even when to do so may be unpopular.
- ***They feel the pressure.*** Leaders acutely feel the expectations placed on them to come up with solutions to the issues they face in a rapidly changing environment.
- ***They do not receive feedback.*** Most work cultures are built around getting work done, not providing mutual support or personal growth opportunities for their leaders. In most organizations, the further leaders advance, the less feedback they receive. Leaders crave feedback, advice, and an honest perspective.
- ***They may feel alone in a crowd.*** Leaders may feel isolated by virtue of their seniority and authority. For women in senior positions of leadership, the aloneness is exacerbated, especially when in many settings they may be the only woman in the room.

How can leaders get connected to other like-minded leaders like themselves? How can they find safe places to share their concerns or explore new ideas without jeopardizing their credibility in their company?

Leaders - both men and women - need models for learning that fit flexibly into their busy lives while at the same time, allowing them to grow. They need access to advisors who deeply know and understand their challenges.

Many leaders don't have anything like that kind of a supportive environment. That is, unless they learn to make a mastermind.

The Mastermind: Connecting Leaders to Leaders

The most successful leaders do not go at it alone. Respected senior leaders frequently share that they have devised systems to learn from other leaders, be it by seeking mentors, by participating in professional associations, or by having regular informal conversations with peers they trust. Some senior leaders have learned how to create their own "brain trust" through a lot of trial and error in their career.

But many leaders don't have those kinds of opportunities, or know quite how to create them. That's why we teach leaders that one of the most powerful ways to accelerate their own success - a process they can design and run by themselves, customize to their own needs, and build to suit their personal aspirations - is a mastermind: a small, committed group of colleagues at their level.

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Leaders who have a mastermind have a distinct advantage over their counterparts. They are able to express their goals and explore their strategies for achieving them. In the confidential setting their mastermind provides, they don't have to have all the answers. They can

- Explore new ideas
- Ask questions
- Get advice, feedback, and ideas
- Share their expertise
- Contribute to the success of others.

What is a Mastermind?

A mastermind is a group comprised of three to five leaders that meets on a regular basis to discuss topics most relevant to the members of the group. Their time together may be structured in limitless ways, from a weekly one-hour after-dinner conversation to a monthly three-hour intensive to a quarterly full day off-site.

One convenient model that fits into most leaders' schedules is a sixty- to ninety-minute meeting that takes place on a regular basis. This model gives each member time to step into the spotlight, bring a challenge or opportunity to the group, work through it, arrive at some insight, and determine their next steps. The topic each member chooses to bring to the mastermind for coaching and suggestions from the other members is up to them; and it can be incredibly diverse. Some examples of topics we have seen include dealing with a difficult direct report; working through and finding solutions for a recruitment problem; being most impactful as a leader; managing one's time; building a personal brand and increasing one's visibility in an organization or with clients; and more.

The times can all be adjusted to fit the size of the group, which may not include three members but rather four or even five. We consider three to five members to be optimal – enough to generate ideas and discussion while keeping the group size as small as possible, so that everyone gets plenty of attention on the topics that matter most to them. The strength of the mastermind structure is its ability to be shaped to the needs of the group.

"As a leader, it's easy to get discouraged. My mastermind gave me increased commitment. As each of my colleagues shared their visions out loud, we started to feel our visions becoming a reality. The mere voicing of our aspirations increased our level of commitment, and having the other members of our group know our goals made us all feel a greater measure of accountability. Even after my first meeting with my mastermind, I felt like I had overcome the first barrier to making my dreams a reality."

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An Example of a Mastermind

Let's look at an example. As leadership consultants, we work with companies to provide executive coaching and leadership development to their most talented leaders. One of the tools we often use to do that is the mastermind.

One of our clients, MetLife, called on us several years ago when they were struggling to retain highly qualified women in its sales force. Their sense was that at the time, it did not have the kind of loyalty and corporate culture to motivate these women to stay. As MetLife's highest producing financial advisor acknowledged, "This company needs to support its leaders, or they'll go someplace else." She did not feel valued or challenged. She was missing the opportunities she needed to learn and grow as a leader.

As part of a larger leadership development program, we arranged for every woman in the group to have a mastermind. They were assembled into groups of three or four, which then met once a month for an hour. Each member had 15 minutes in the "spotlight." During their turn each member had the chance to talk about their vision and goals – what was working, what was not working, and she wanted to do next. As she spoke, the other members gave her their full and undivided attention, and then they offered suggestions, shared experiences, or helped their colleague get the clarity she needed to move forward toward her vision and goals.

After a year, we witnessed an amazing transformation.

The leaders in the group became highly engaged and re-committed to their work and their company, MetLife. In fact, not only did they exceed their sales goals – a major win for the company - but several leaders also achieved the company's highest level of distinction reserved for the top 3% of the organization – a major boost to their careers. Many of the leaders credited the mastermind as being the most important part of their transformation.

"When does one ever have the opportunity to talk to one's peers about how to manage your own time? Or how to build a personal brand? Or struggling with work/life balance? It's just not something that organizations usually build the time and structure for, unless you make it happen yourself."

Masterminds don't have to be part of a large-scale corporate initiative, however. We have seen masterminds be equally successful in academia, in the small business community, for individual entrepreneurs, among leaders of start-up organizations, and in groups of executives from different companies. Masterminds aren't just for beginner level leaders. In fact, one of the strengths of a mastermind is its ability to bring together the highest-powered leaders in a safe community they simply can't find anywhere else.

As one CEO of a Fortune 500 telecommunications company explained the importance of his mastermind. "Just sitting with my own problems, questions, and issues was very stressful for me," he said. "In my Mastermind, I have the benefit of someone else's knowledge, experience, and perspective, which is different from my own."

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How to Build a Mastermind

There are six steps in creating a successful Mastermind. Together, they spell the word MASTER.

1. **Mindmap It.** Give some thought to *why* you want a mastermind. What do you hope a mastermind will help you do?
2. **Arrange It.** Choose the members of the mastermind who can give you other insights or perspectives. Who will help you achieve your purpose?
3. **Suggest It.** Talk to people about the idea, and see what they think. How do you want to extend the invitation to the members you have identified?
4. **Try It Out.** Meet with the other members as a group to design it to be valuable for everyone. How do you want to explore the goals of the Mastermind to gain buy-in?
5. **Establish It.** Work with the other members to figure out when how often you will meet, as well as where, for how long, and how the agenda will work. How do you want to establish the tone and structure for the Mastermind?
6. **Regulate It.** Masterminds are intended to be dedicated time for success and achievement, not a social hour or an aimless occasion to complain, deliberate or debate. The mastermind will only succeed if every member has as strong commitment to making it time well-spent. How do you want to determine the value of your mastermind?

Best Practices for Facilitating a Mastermind

Although masterminds can be designed and self-led by the members of each group, as coaches we often facilitate masterminds for leaders to make them as meaningful as possible. From our experience, we can offer a few suggestions that any leader can use to succeed with their mastermind.

- **Prepare for each meeting.** Every member is responsible for their own part in the meeting. Consider sending a pre-meeting email reminding members to prepare a topic to bring to the mastermind that will be helpful for them to address.
- **Set the tone carefully.** Masterminds are intended to be supportive and confidential. Create a safe, trusted, comfortable, enjoyable environment.
- **Stay focused.** Mastermind members benefit the most from their time in the “spotlight,” and everyone loses when that time gets eaten away by non-productive talk. Keep opening remarks brief and maximize the individualized time for each member.
- **Keep time.** A mastermind should benefit each member equally. Choose a facilitator to serve as the official timekeeper and ensure that the time is divided among members.

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- ***Have an outcome in mind.*** Help the group help you. When you are in the spotlight, know what you want to get out of it. When you are not in the spotlight, ask questions and offer suggestions to help others.
- ***Discuss the process.*** Your mastermind can be invented and reinvented to serve the needs of its members. Be clear amongst members about the “rules.” What happens when one or more of the members cannot make the meeting? Do you cancel or continue? How will you know if each member is getting the value?

By taking ownership for the success of the group, each of the members contributes to it being the transformative experience a mastermind can be.

The Benefits of a Mastermind

The advantages of a mastermind are extensive, both for the members who gain the individualized attention and the companies that benefit from the results.

Benefits for Leaders

Mastermind groups connect leaders to their peers and provide a forum for ongoing development. Through Masterminds, leaders receive the following benefits:

- They get the support of like-minded leaders at their level;
- They gain a safe and supportive environment for learning, overcoming challenges, and reaching their aspirations;
- They get a customized experience designed around a schedule that works for them;
- They learn from each other while building a sense of community.

Perhaps this is why the strongest theme we hear in our evaluations of masterminds is, “I wouldn’t miss my mastermind meeting for the world.”

Benefits for Organizations

As the MetLife example should make clear, companies also benefit from supporting the integration of Masterminds into their organizations. When they create the opportunity for their leaders to join masterminds:

- They attract, retain, and engage key talent;
- They gain the loyalty of their leaders;
- They build communities of learning, which are far more sustainable and cost-effective than one-day workshops or group off-sites.

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We have found masterminds to accomplish these objectives so consistently that we now view them not just as standalone experiences, but as a powerful and necessary adjunct to executive coaching and training programs. In organizations we've worked in, from Adobe to Microsoft to Accenture to MetLife, the communities formed by leaders in their masterminds last long after their programs have ended. In fact, in the example we shared earlier about MetLife, the leadership development program in which the masterminds were formed contributed to MetLife becoming a "Best Place for Women to Work."

Conclusion: Leaders Leveraging Their Masterminds

We believe so strongly in masterminds that we encourage every leader to consider it, because we've seen amazing things happen with them do.

We have seen leaders who are able to tie their learning and development to a community of other leaders at their level. We have seen them become more effective, more confident, take bigger risks, make a bigger impact, and advance into higher levels of leadership.

Masterminds become so valuable that they often continue to serve their members for years. One of our own masterminds has been together 16 years and counting.

As the Chief Learning Officer of a Fortune 50 Company stated, "The best thing about Masterminds is that the members are there to help you solve your own problems. They hold the space for honest reflection, creativity, problem solving when asked, and advising when they are farther along the path than you. It's a completely safe environment, free of judgment, full of trust. You just don't find that many places."

Testimonials: What Mastermind Members Are Saying

"Several things happen in a mastermind that make it so important. We develop deep relationships and trust. In our mastermind, my peers and I can be vulnerable. We ask questions which we cannot ask our team or our managers. We hold each other accountable and ask great coaching questions based upon each of our experiences. After being together so long, now we know each other very well and have history that makes us very valuable to each other."

"The mastermind provided a space for me and all of our members to give advice and feedback to each other which was rooted in experience. That was the most powerful thing for us. We had all benefitted from executive coaching, but even though our coaches could provide an outside perspective, or suggestions, or research articles about a current struggle we had, nothing can replace hearing the perspective from the mouth of a colleague. As human beings, we always have this nagging feeling that our situation is somehow unique, and that no one else could possibly understand what we're going through. But when you talk to a peer, in the same line of work, in same company, the ideas and feedback have a different kind of impact. It's instant credibility. You find yourself thinking "If this person can do what I want to do, why couldn't I?" That's a very powerful motivator for change."

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