

Mastermind groups are a great way to give and receive valuable feedback and ideas about yourself and your business. Napoleon Hill pioneered the concept of the mastermind in his book, Think and Grow Rich. I highly recommend it.

Here's an article on Mastermind groups from marketing guru, Robert Middleton. I hope you enjoy it.

All the best,  
Coach Phil

=====

### **Magic of Masterminding**

By Robert Middleton of Action Plan Marketing. Please visit Robert's web site at <http://www.actionplan.com> for more marketing articles.

One of the most pleasurable experiences in my business is getting together with my mastermind group. It's rewarding on several levels; business-wise, I get lots of great ideas and inspiration, and on a personal level, the camaraderie is always fun and stimulating.

There are many structures that work for a mastermind or networking group, so I don't want to give you a cookie-cutter formula. However, in speaking with a client last week, this came up in conversation and I realized I did have a "word or two" to say.

I've belonged to many different kinds of networking groups: the Chamber of Commerce, professional associations, morning leads groups, lunchtime networking groups and intimate business support groups.

All served different purposes, and each had its advantages and disadvantages. I notice the kinds of groups most people get involved in are more structured associations or organizations. They provide a lot of people to connect with, and they meet regularly.

We attend groups like this to meet new and old contacts, to network, to swap leads, and to get new business ideas. The downside of most of these groups is that quality is sacrificed for quantity. It's not that those attending are not quality people; it's just that we don't get to spend a whole lot of in-depth time with them.

To get real value from groups like this, not only do you have to attend regularly, volunteer and participate actively, you also have to go out of your way to meet with other participants one-on-one to really get to know them and their businesses. Do all of this and you'll get good results.

But my favorite kind of group is ALL quality. Very few people (3 or 4) and very in-depth interaction. My mastermind group meets about once a month for several hours, usually on a Saturday or Sunday. We meet at one of our home offices, and also have lunch together.

Although it's important that you have common interests - we are all Internet-marketing oriented - it's even more important that you like and respect each other and have fun together. A mastermind group is, above all, a relationship. And if relationships aren't fun, they are deadly.

If you're starting a group like this, I suggest avoiding making it big; instead, focus on going deep. Keep it small and really get to know one another. Discuss personal as well as business issues. Really listen to each other. Keep your word and be consistent with your meetings.

The payoff from a group like this can be profound. Take time to discuss what's going on in each of your businesses as well as brainstorming, providing resources, consulting and coaching each other, and telling stories. Aim to make each meeting a rich experience, not just something to get done with so you can move on to something "more important."

The trickiest part of a mastermind group is finding the right people. I found the two members of my group at an Internet seminar in Boulder, Colorado. I clicked with each of them and they both happened to live in the San Francisco Bay Area, so we got together and have been meeting ever since.

Perhaps it's chemistry more than anything else, but I'd consider things like business interests (we are all into marketing and the Internet), personal style (we're all good listeners and talkers), and goals (we all wanted to grow our businesses and get assistance with our challenges).

Then all that's left is finding a regular time to meet and you're good to go. I really encourage you to work at forming a mastermind group like this. I promise that it can be more than just a means to an end, but an end unto itself.

A few more reasons to form a mastermind group:

1. Two (or three or four) heads are better than one. I'm always amazed that I come away from my mastermind group with clear plans and strategies that I couldn't have imagined coming up with before the meeting.
2. We all have blind spots, and your group can be a safe place to get feedback about stuff that you're missing. Use your group to point out your limiting beliefs and prove to you that you can go beyond them.
3. Your spouse is usually not the best business-feedback person. Sure, you should talk about your business goals and aspirations with your partner, but chances are he or she just can't give you the same input as your mastermind group.
4. Business can and should be fun. Often we separate business and fun. We do business - that's serious. And then we take time off - that's fun. I think this is silly. Why not combine them both? Your mastermind group is a great place to do that.
5. You'll make more money. Oh, that one! When smart people get together and think and strategize, they tend to come up with some pretty great money-making ideas. I certainly have. The time I spend with my mastermind group is very profitable.

Until next week, all the best,

Robert Middleton - Action Plan Marketing

© 2003 Robert Middleton, All rights reserved. You are free to use material from the More Clients eZine in whole or in part, as long as you include complete attribution, including live web site link and email link. Please also notify me where the material will appear. The attribution should read:

By Robert Middleton of Action Plan Marketing. Please visit Robert's web site at <http://www.actionplan.com> for more marketing articles.