

# Creating A Solid Mastermind Group

By Jeffrey Gitomer

The idea of a mastermind group was put forth and expounded upon by Napoleon Hill in his two classic books, *Think and Grow Rich*, written in 1937, and *How to Sell Your Way Through Life*, written in 1938.

A mastermind group can help you and your business succeed better and faster than you can on your own.

*Here are a few of my ideas for an ideal mastermind group:*

- \* A mastermind group consists of people working in HARMONY, trying to achieve by giving a bit more than taking.
- \* A mastermind group works best when there is mutual respect for, and between, members.
- \* A mastermind group should consist of people who are approximately at the same intellectual level.
- \* A mastermind group should consist of people who are approximately at the same financial level.
- \* A mastermind group should consist of people who do not compete with each other.
- \* All members of the group should explain their motive for joining and their expected outcome for becoming involved.
- \* All members should make it priority to attend the meetings.
- \* All members should be "on the lookout" for member opportunities between meetings.

*Here are some additional thoughts and strategies to make your mastermind group successful:*

**Appoint a facilitator to keep the meetings on track.** Elect one member to lead and conduct the meeting. It should be a different member each meeting. The leader has an informal responsibility to make sure that the topics and agenda stay within its parameters.

**Equal brains.** Anyone in the group who is clearly superior to the group will quickly lose interest and leave. The key phrase is "intellectual balance." Everyone should feel they can contribute and everyone should feel that they can benefit. If one person is contributing all, and benefitting *not at all*, they will leave sooner rather than later.

**Give an idea.** A mastermind is about sharing and giving. The more ideas you bring to the group and the more concepts you present and the more thoughts you provoke of the group, the more respected you will be and the more your group members will be compelled to give ideas back. Ideas can be specific to an individual or general to the group.

**Come prepared.** If you just show up, the outcome will not be as powerful as if you gave it a little thought prior to the meeting. I recommend that you keep an open word processing file and try to add a thought or two each day. Keep in mind you're dialoging with peers and you should come prepared to add to the group rather than take from the group.

**Take notes.** During the course of the meeting, all kinds of information and ideas will fly. Capture them. I don't recommend recording the meetings, but I do recommend someone capture major thoughts to be shared with all.

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**Personal or just business?** The group should decide prior to making a long-term commitment to be with each other if they're willing to discuss personal issues, or just keep it to business. And keep in mind regardless of what you decide formally, after a year or so, the familiarity of the group with one another might often digress to personal. Be prepared to help, but it doesn't mean that you have to bare your soul.

**Give more than you take.** I'm a giver by nature and I find that when I give more than I take, then I receive more than I expect. This especially works in a mastermind group, where several people can be grateful for your contribution and instead of getting one in return you will get many in return.

**Book club.** Select a book each month that everyone can read and benefit from. Discuss the book for a portion of each meeting and then take a daring step: try to arrange an interview with the author so you can gain his or her insight to add to your own, and that of the group.

**It's proprietary.** It should be agreed that *what happens in Vegas, stays in Vegas* and *what happens in mastermind, stays in mastermind*.

I'm not in favor of a rigid meeting agenda, but I am in favor of having an understanding of the elements that each meeting should consist of.

- \* A few minutes of talking about THE world.
- \* Double that amount of time talking about YOUR world.
- \* An amount of time talking about the pre-selected topic. Topics like customer loyalty, problem employees, networking, or social media make good discussion themes for each meeting. Each member should arrive with ideas that pertain to the subject, and one or two best practices they either currently do themselves or have encountered along the way.
- \* An amount of time talking about the book of the month.
- \* An amount of time talking about one member's issues. The issue should be agreed upon the meeting before so that each member can come prepared with an idea or two.

A mastermind group has to be content-rich and to the point with value-based dialog - and it's every participant's responsibility to bring gold to each meeting.

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