

The Quick Reference Guide to

Mastermind Groups

Top Ten Steps to setting up
your dream support network



Introduction

You don't have to do it alone. Whatever you want to achieve, whether in developing your own business or progressing your career, you will get much closer to achieving your true potential if you are open to support from your network.

Surround yourself with a network of people with different experiences, expertise and way of looking at problems and develop strong relationships with them. If you have deep levels of trust with each other you have an incredibly powerful resource to call on whenever you need new ideas or approaches to the challenges you face.

In addition, a strong network can provide you with the accountability and cheerleading we all need at some point to drive us on in our quest to be the best we can possibly be.

Of course, this isn't a one-way process. You can't just aim to build a network whose sole function is to be there to support you in your journey. You are part of that network too and should be just as willing to offer your experience and insights and to cheer others on, as you are to accept support.



There are many ways to tap into a strong support network, from informal calls to ask for advice to formal mentoring arrangements. One of the most powerful ways to seek such support is Mastermind Groups.

Mastermind groups have been an important tool in the development of my own business and career. In many of my talks I share the story of how advice from one such group helped prevent our business from sliding into disaster and, instead, supported us in making a very brave decision to write off big losses and turn the venture around into something very different.

I have been, and remain, involved in mastermind groups with fellow entrepreneurs and fellow professional speakers. All of which have been instrumental in the growth of our business.

Within some of my workshops I run a '5 minute mini-mastermind' and it's been incredible to witness the power of bringing groups of people together at random, with no notice or preparation time, to address a challenge and find solutions. Not one group has ever found the session without value and they remain one of the most popular parts of my workshops.


If mastermind groups can have such an impact when put together in such a random way, just how powerful could they be if you focused your attention on getting the most out of them?

Here are my top ten steps to help you get just that value.

A handwritten signature in black ink, appearing to read 'Andy Lopata', with a small dot below the 'y'.

1: The Right Ingredients

A lot of the success of mastermind groups is reliant on the right mix of people within its ranks. If the abilities and experiences of the participants are too broad, you will find some people questioning the value the group can bring to them, while others lose confidence in the value they can bring to the group.



In my opinion, the best mastermind group is one where everyone brings equal value to the group, in one way or another. Everyone needs to be able to both contribute to and gain from the experience.

While it's almost impossible to ensure exactly equal contributions across the board, I would suggest looking to bring together people who are at similar stages in their career or business journey. You might look for people who run businesses in the same field (as mastermind groups of professional speakers and also within the fitness industry do) or who are in a similar role within the same company or industry. Alternatively you can mix up people who have expertise in different areas, such as marketing, finance, management and technological skills.



In an ideal world the individual members of the group will all know each other first and have at least a degree of mutual respect and trust (not to mention liking each other). If you're bringing together a group of people who you know but who don't know each other, try to match people who are likely to have things in common and arrange for them to meet socially first to ensure that the chemistry will work.

If you are bringing together people who don't know each other, give them time and space to get to know, like and trust each other before expecting full openness and mutual support.

You want people to be comfortable staying together for a while; you don't want to keep on bringing in new members on a regular basis, as trust and rapport aren't allowed to develop.

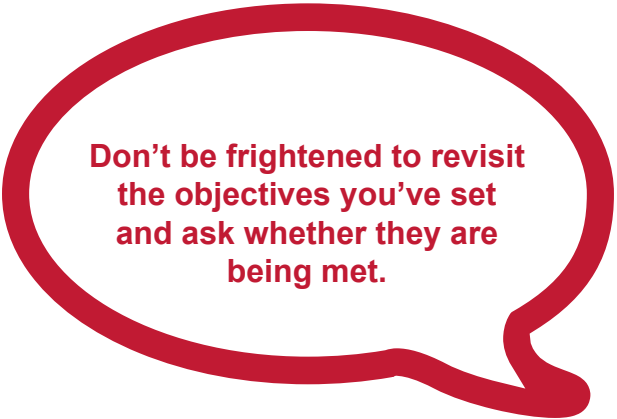
2: A Shared Vision

It helps if you all know what you're doing there! Everyone needs to think about why he or she is joining and what success will look like for them. Perhaps you want your mastermind group to help you achieve a desired promotion, win projects in a new industry or take your business to a new level, for example.

You then need to share those desired outcomes with each other and ask yourself both whether the objectives are mutually compatible and also how you can best structure the group to meet everyone's goals.

A clear vision of success will make each participant's commitment to the group easier to make and help you to retain focus as the group develops. Don't be frightened to revisit the objectives you've set and ask whether they are being met.

That may lead to a change in approach, a change in objectives or even sometimes a change in the make up of the group. But a mastermind group can only truly add value if everyone buys into making it a success for all.



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3: Commitment

Depending on your format, the numbers in a Mastermind group need to be fairly low, compared to other networking events. I believe that the ideal number for a session is around six people. If you restrict your membership to that number then you need a high level of commitment to attend. Otherwise you can find yourself with too small a group attending for any meaningful ideas to be offered.

In one group there was a much larger pool of members with a lower commitment to attend, meaning that you might see different people and get a different perspective each time. While that approach has its merits, all too often we would see people only turn up when they had a challenge and then disappear again once they have their answers.

A smaller group enables both much stronger levels of trust to be developed and also a greater understanding over time of each other's business and individual challenges. Accountability increases and the questioning and subsequent solutions proposed are based on that greater understanding.

Agree the frequency of meetings, something that everyone can commit to but allows you to maintain a positive momentum at the same time. Our group meets every two months, while I know others who meet monthly. There are also groups I'm aware of who meet two to three times a year in person and more frequently via video conference calls as their members are based around the world.



4: A Clear Agenda

Agree on an agenda for meetings that is designed to best meet the objectives the group has set for itself. I suggest appointing a Chair for each meeting, and rotating the responsibility, to plan and take control of the agenda.

You will need to find the right balance of allowing everyone in the group to have some 'air time' to share challenges and update their fellow members and setting aside enough time to look at particular challenges in depth.

In some groups I have been in each member has had around 45 minutes for their own challenge; while in others we have concentrated a much longer period of time on just one or two people. You have to work out which is the right balance for you.

Whatever time you allocate to each challenge, the format that best works in my experience is as follows:

- The person with the challenge outlines the support they are looking for, together with explaining the background.
- The rest of the group then asks questions. Their objective during this period is research – they should be looking to get to an understanding of the problem or identifying if there is a greater underlying issue that the person with the challenge is not aware of or opening up to.
- The person with the challenge then restates their question. This allows them to change their challenge if questioning has opened up a related issue, or to bring their inquisitors back on track if they feel they have strayed.
- The rest of the group then offers suggestions and solutions. The person with the challenge can only respond by saying 'Thank you.' There should be no defensive responses; they need to be open to new ideas. I'll explain why this is so important in step nine.

5: Be Prepared

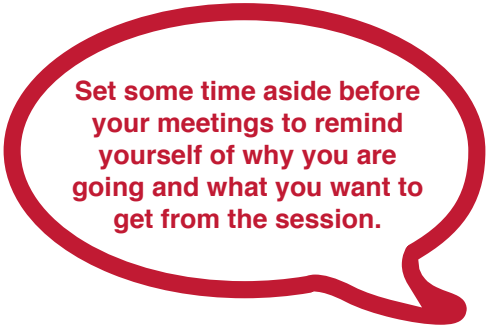
The commitment undertaken when joining a mastermind group doesn't stop with attendance. You need to be fully prepared if you are going to take away the best ideas from your peers. Sometimes that also means preparing them.

Set some time aside before your meetings to remind yourself of why you are going and what you want to get from the session. After all, there is a high investment in terms of time and energy involved, so you have to ensure you have the best chance of a substantial return.

Before each meeting, ask yourself what your biggest challenges are at the moment and what support you would be most likely to benefit from. If you can't think of anything at the moment, try again. I struggle to believe that anyone is in such a wonderful position in his or her career or business that they wouldn't benefit from some advice, feedback or a different perspective.

If everything is going well, how could you find that extra 10% to make it even better? How do you identify what it is you're doing so that you can keep on doing it or even improve?

If appropriate, prepare some background documentation on the challenge you wish to present to ensure that everyone is adequately briefed. Please be respectful of their time though, don't send through a 100 page financial briefing 24 hours before the session and expect them to drop everything to read it!



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6: Chatham House Rule

It's vitally important (particularly with step seven in mind) that every member of the group has complete faith that they can speak openly, confident of the fact that what they say won't be shared elsewhere. That means complete trust between members, something that may take time to establish but is easier if you have the right ingredients (step one).

Amateur rugby players will be aware of the concept of 'what goes on tour stays on tour', while others may be more familiar with the Chatham House Rule.

Originating from the home of the Royal Institute of International Affairs, Chatham House Rule states that "When a meeting, or part thereof, is held under the Chatham House Rule, participants are free to use the information received, but neither the identity nor the affiliation of the speaker(s), nor that of any other participant, may be revealed."

In masterminding terms, the intention is that everything is shared in strict confidentiality and, I would suggest, goes further to state none of the information shared should be used without the clear permission of the originator.

It would be advisable that, as a group, you should agree on your own understanding of what is confidential and how information shared within the group can be used without.

This also means that you don't invite visitors to the group meetings without the full agreement of all members. If you are looking to recruit new members, invite them initially to join you over lunch or for a drink after your meeting rather than to a full session. Unless, of course, you all know and trust them already.

7: Total Honesty

With Chatham House Rule in place and strong levels of trust between participants, members of your mastermind group should now feel comfortable being completely open and transparent.

We all like to appear strong in our jobs and when presenting our businesses but it's rare that everything will always go to plan. It's important to have a safe haven to turn to when we need support and advice. And that's the role of the mastermind group.



So, if you don't open up, the group can't do its job. I've been in groups where we've found out that a fellow member was in trouble when it was already too late to help them. If they had been more honest at an earlier stage, the group could have done its job and helped them to turn things around.

A mastermind group is not a place for pride and swagger. Sure, you should be able to celebrate your victories with each other there but you should equally work together to avoid defeat. And that means being honest and allowing yourself to be vulnerable and admit you don't know all of the answers.

8: Searching Questions

When a member of your mastermind group starts presenting their challenge it's tempting to see the answer straight away and the urge starts to build up to intervene and put the world to rights.

Please resist.


More often than not you will be able to provide a better, more well-rounded, solution if you investigate the issue in more detail first. Before any solutions are presented, members of the group should do their research, asking questions designed to find out what has been done before, what has or hasn't worked, whether alternatives have been considered and much more.

If you have a solution in mind, ask questions that will help you test whether that really is the right approach. And look to see whether the challenge presented is really the true issue holding your colleague back.

I mentioned earlier how a mastermind group helped to turn around our business. The challenge I presented was a business whose marketing was failing and the advice I requested was how to market it more effectively. After the right questioning it turned out that the problem was completely different. My heart wasn't in the business and without my conviction it was destined to fail.

As a result of the right questioning the group changed their focus and helped me to identify what I really did want to do and what I needed to focus on to make a change in direction a success.

9: An Open Mind



One of the golden rules of masterminding is that your only response to any suggested solutions should be 'Thank you'. A mastermind group gives you access to different perspectives and approaches and you need to harness that advantage.

The biggest barrier to you doing so is your own perspective, your own experience. We all seem to have a little voice in the corner of our minds that, as soon as something is suggested, jumps in to tell us why it won't work. Saying 'Thank you' quiets the little voice immediately and buys you time to process the suggestion and work out the impact it would have on your challenge.

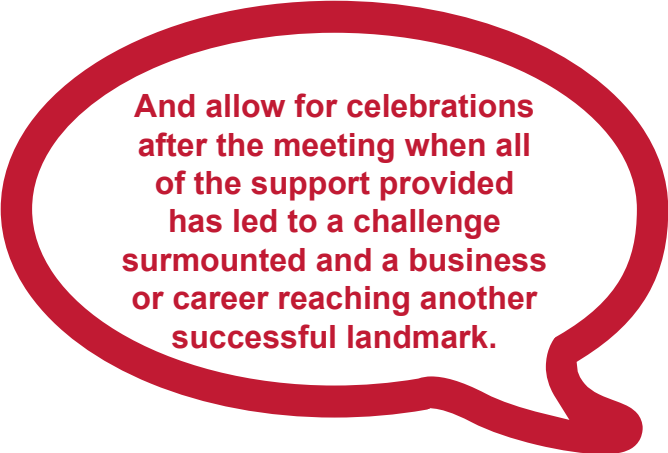
You need an open mind. The chance to consider ideas you wouldn't previously have given time to. Consider risks in a safe environment. Once you have processed the ideas from your session you can go back and test them further with the group but initially pause and allow yourself to process them first.

10: Accountability

A mastermind group isn't there just to provide each other with ideas and suggestions. As mentioned earlier they should be supportive of each other and challenging too.

After their session, each member should commit to their follow up action and share it with their peers. Set dates by which actions will be taken. Maybe even appoint a 'buddy' from within the group to chase them up.

At following meetings take some time to ask for feedback on actions taken and review progress. Allow some time to reconsider the approach if needed.



And allow for celebrations after the meeting when all of the support provided has led to a challenge surmounted and a business or career reaching another successful landmark.

About Andy Lopata



Labelled '**Mr Network**' by The Sun, Andy Lopata was called one of Europe's leading business networking strategists by the Financial Times and 'A true master of networking' by The Independent. Andy is the author of three books on networking, as well as a blogger for The Huffington Post and NatWest Business Sense.

Andy's second book '**...and Death Came Third!**' reached number two on Amazon on launch, while his third book '**Recommended: How to Sell Through Networking and Referrals**' reached number one in the business charts at WH Smith Travel shops and has been translated into Spanish and Chinese.

For eight years, Andy was Managing Director of UK networking organisation Business Referral Exchange. Andy has since spoken internationally and worked with companies from one-man bands to organisations such as Deloitte, HSBC and Wembley Stadium to help them realise the full potential from their networking.

He is also a Fellow and a former vice-president of the Professional Speaking Association.

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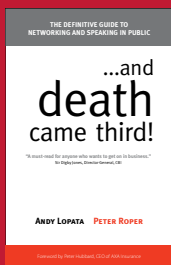
“We engaged Andy Lopata to conduct a seminar on networking at our offices in Waterloo, Belgium. Andy is an energetic presenter who quickly captured our audience’s attention. The content of his presentation was excellent and fostered lively commentary and questions. Networking is a critical skill for success and Andy offered many helpful tips that were relevant and useful to our pan-European employees.”

”

Jennifer Rademaker,
Head of Core Products Europe,
Mastercard

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