

To: New & Existing Profit Leaders

RE: Running A Profit Pod

Thank you for choosing to be a Profit Leader! By leading a Profit Pod you will not only be helping fellow business owners, entrepreneurs and freelancers become more profitable, you will be helping yourself do the same. As they say, “the smartest student in the room is always the teacher.” The teacher is you.

Included in this packet are the basic guidelines and a sample agenda you will need to get your Profit Pod started. While both these tools will help you get started, they are not intended to be the end-all be-all. I encourage you to modify, tweak and improve your groups guidelines and agenda to best serve your collective objective.

The only requirement is that you keep your Profit Pod “open-source.” In other words, you may not charge people for participation in your group besides to cover reasonable administrative costs (like room rental, meetup.com or similar fee, snacks, the time of an assistant, etc.). Your costs must be disclosed to the group and they must collectively agree to pay you for these costs a year at a time (or in installments, if you prefer).

Also, we have setup a private page on [Facebook](#) that I encourage you to join. It is designed exclusively for Profit Leaders (past and present) to share best practices, share wins and challenges and to ask questions. It is strictly a non-solicitation page (so don't post blog links or other promotional stuff there, please – you will be permanently removed from the group). We are just there to support each other and help everyone grow their profits.

Again, I want to both thank you and commend you for deciding to be a Profit Leader. In my book, I consider you the leader of superheros. Profitable, healthy businesses feed the world economy, and the entrepreneurs behind theses business are truly superheros. The fact that you have also stepped up to lead these superheros makes you a super-superhero.

Sincerely,



Mike Michalowicz
Author of Profit First

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GENERAL PROFIT POD GUIDELINES

PROFIT LEADER & PROFIT LEADER ELECT

1. Designate one person as the group leader (named the Profit Leader) to facilitate and coordinate meetings. Rotate the group leader on a quarterly, semi-annual or annual basis.
 - 1a. If you are the founder of the group, you should likely elect yourself as the first Profit Leader. Additionally you may want to run it as the Profit Leader for at least six months so your group can get into a rhythm.
2. Select someone to be the Profit Leader Elect during your first meeting when the new Profit Leader starts.
3. The Profit Leader Elect will lead the group during the next term, and is expected to run meetings if the Profit Leader is not available.

GROUP SIZE

1. Minimum group size is two and maximum is ten. You may have any quantity of members from two to ten.

THE MEETINGS

1. Conduct your meetings on the phone (freeconferencing.com allows you great flexibility in monitoring, managing and recording calls... and it's free), video-conference (Google+ or Skype Premium) or face to face (find a Profit Center – a location that offers free space in your area, or become one).
2. With phone conferences there are challenges with multiple people speaking at once, or silence when people are unsure who should talk. To avoid this problem, the Profit Leader announces the speaking order during roll call and calls the members name when it is their turn to talk.
3. Have a concise accountability meeting twice a month and a longer “deep dive” meeting quarterly.
4. Try to schedule meetings within a few days of when group members are doing their allocation of deposits into the different accounts – which is typically the 10th and 25th.
5. Require members to be prompt. A person being late, to a large degree indicates that they don't value the other members time. So agree to being early or worst case, on time. Start promptly.

6. Regular meetings should be 45 minutes or less. Quarterly meetings should be 2.5 hours or less.
7. Meetings can get off track quickly or a vocal person can overshadow a quieter person. Therefore, a person should be designated to act as a timer. Simply announce “30 seconds” when the speaking member has 30 seconds left, and announce “That's time” when time is up.

MEETING FREQUENCY

1. Meetings should occur bi-weekly, within a few days after the members do their profit allocations. Meeting frequency and timing can be adjusted based upon the direction of the group, or by the Profit Leader during the forming of the group.

FEES

1. Profit Pods are “open-source.” This means that anyone is permitted to start and/or run a group without the requirement to pay any licensing fees.
2. Since the program is “open-source,” Profit Leaders or any individuals who runs a Profit Pod is prohibited from charging a service fee for the group.
3. The only fees the Profit Pods are permitted to charge are for reasonable reimbursable expenses, which may include room rental, snacks and drinks, meetup.com or similar fee, video conferencing fee (e.g. Skype premium), an administrative assistant, and similar costs.
4. All costs must be fully disclosed to all members of the Profit Pod, and all members must agree it is reasonable and commit to paying for the fees annually (or at a frequency determined by the Profit Leader).

SAMPLE MEETING AGENDA

This is a sample agenda to help you get your group started. Modify the timing and the activities to best serve you group (this sample agenda is designed for a group of four). Change the agenda around every quarter to keep the process fresh and engaging.

TIME (in minutes)	ACTIVITY	EXPLANATION
0:00 – 1:00	Roll Call	Profit Leader confirms which members are on the call and shares the rotation order (who goes first, second, etc.)
1:00 – 3:00	Check-In or Ice Breaker	Open with an icebreaker question (many suggestions are on the web) to “warm up” members. Alternatively open with the Profit Leader asking each member “How healthy is your business?”. Each member responds in their rotation order in thirty second or less.
3:00 – 8:00	Bank Balance Reports	Each member shares an update on their Profit Account, Tax Account and other Accounts. For confidentiality purposes, updates can range from a simple “I’m current” or “I’m not current” to sharing the exact balances in each account, with the group. <i>Note: The more detail and specifics provided, the better the level of accountability</i>
08:00 – 20:00	Accountability Updates	Each member gives up to three minute update on the status of accountability tasks from the previous call. The Profit Leader is encourage to ask “why” questions about both tasks members completed and didn’t. The goal is for the member to self reflect and learn how they manage their self made commitments
20:00 – 30:00	Challenges / Wins (Option 1)	Each members spends approximately 2.5 minutes sharing there biggest challenge (personal or business) they are facing in their business, and their one biggest win (e.g. new ways they have found to increase profit, improved efficiency, destroy debt, etc.)
20:00 – 30:00	Mastermind (Option 2)	One member presents to the group a challenge or opportunity they are facing in their business or personally that is affecting the business. The member presents for 4 minutes. Then each of the remaining members shares feedback on the subject (2 minutes each)
30:00 – 40:00	Accountability Commitments	Each member shares between one and three tasks or responsibilities that they want the group to hold them accountable. The member also explains the consequence they will experience in not completing it. (These accountability items should be prepared in advance). The Profit Leader and other members can challenge and question the accountability commitments. But the commitment(s) must be made before continuing.
40:00 – 45:00	House Keeping	Plan for the next call. Confirm each persons participation. Adjust schedule of meeting if absolutely necessary. Discuss and other house keeping (e.g. a working retreat, etc.)