

Online Marketing Made Easy ^{w/} Amy Porterfield



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The Online Marketing Made Easy Podcast with Amy Porterfield Session #71

Show notes at: <http://www.amyporterfield.com/71>

Amy Porterfield: Hey there, Amy Porterfield here. Welcome to another episode of The Online Marketing Made Easy Podcast. I hope you're having a wonderful day today. Thanks, so much, for tuning in.

Today we are talking about one of my most favorite topics but I feel like I say that at the top of every one of my episodes. So let me get more specific. This really truly is at the very top maybe five – Masterminds.

My entire business was build upon me learning the nuts and bolts of marketing through a mastermind. I actually signed up for one before I ever left my corporate job and I stayed in it for two years. I really attribute everything in terms of building a foundation of my business to that mastermind.

I will tell you about it in a minute if you have never heard me talk about that before. But the reason I want to talk about masterminds today is so many of you had questions for me: Should I pay for a mastermind? Should I wait to get invited to one? Should I start my own? What do you do in a mastermind? Do you meet virtually? Do you actually meet in person? How does it all come together? How do you find people to go into a mastermind?

All of that is going to be discussed in today's episode.

I am not an expert in masterminds but I have an expert for you. Her name is Jaime Tardy and you might know Jaime from the EventualMillionaire.com website. She created this website when she was first starting her business. She decided she was going to go out and interview millionaires.

She said she was going to be a millionaire one day anyway so why not find out what it takes: The behaviors, habits, mindsets. How do you grow a business from the ground up into a multi-million dollar success?

She went out and found the people to ask them exactly what they do. I feel it takes a lot of courage to do that. We will talk about how she felt in her early days when she would go after the big guns. She has interviewed people like Seth Godin, Tim Farris, Chris Guillebeau, Michael Hyatt, Gary Vaynerchuk, and so many more. She has been featured in Time Magazine, CNN Money, StartupNation. You can definitely find her all over the web.

But she is also known for being a master at not only facilitating masterminds but helping you create your own. And that's what we are going to talk about today.

To get back a little bit to my story, because I don't really get into this in the interview (I always record the intro after I interview so that I know exactly what we talked about and sometimes you never know where the conversation will take you), I joined a paid mastermind for \$17,000 a year (I think the second year was even more expensive) with Marie Forleo.

It was called Rich, Happy, and Hot. You've got to love that title. We met four times a year in person and then once a month virtually over a conference call. It was an amazing experience. I was so freaked out to put that kind of money down. But honestly, I had to make payments because I didn't have \$17,000 waiting for me when I left my corporate job.

I knew I was going to need some direction and I knew that the kind of business that Marie had built was the kind of business I wanted. It wasn't the same topic or anything like that but I love the systems and processes and the way she does things.

I am a huge proponent of finding someone who is getting the success you want and modeling them. Find out how they are doing it and make it your own. I am a big fan of that. At the same time, I know that not everyone has \$17,000 or whatever it might be in terms of putting toward a mastermind.

The great news is Jaime actually doesn't think you should pay for one. She thinks you should create your own. You will love the six steps she goes through in terms of how to create your own mastermind. That's exactly what we will get into in the interview.

But I have also been in masterminds with my peers. I have been invited into masterminds. I have actually never created my own. That is something I will think about down the road when I am ready for a new one. But I was in a mastermind not too many years ago that was

a terrible fit for me. I knew my personality didn't jive with others in the group. I was uncomfortable most of the time. We met in person and I dreaded it, quite honestly.

It was my fault. I stayed in it way too long. I was too afraid to speak up. I didn't want to hurt feelings. I am kind of a sensitive girl so I think of feelings a lot and I didn't want to hurt other people's feelings and that was a stupid decision on my part. I should have definitely gotten out sooner.

So if you are in a mastermind right now that's not working for you maybe it's time to either get out of the group or do something about it so that it does support you. Or maybe you want to start your own after you hear this interview today.

I have also been in the most amazing mastermind (I call them peer masterminds because they are masterminds I don't pay for) for two years. I was in one with Melanie Duncan and Devin Duncan and James Wedmore and David Siteman Garland, and Stu McLaren. Those are some of the people you may or may not know.

It was the most amazing mastermind I have ever been in. It is so crazy because many of us in the mastermind had already hit a million. I hadn't. While we were there, over the two years of the mastermind, three of us passed the million-dollar mark within the year of that business. It was a pretty exciting thing to see everyone do that.

But it's not all about money so we also built amazing friendships that I still absolutely love today. That was a mastermind that just came to a close for a bunch of different reasons. But it transformed my business beyond words. That was one that James Wedmore actually spearheaded and decided to get all these people together to do this or that to make it work. It was amazing.

I really do believe you could start your own mastermind and, if you stick with it, you will hear Jaime say she has been in one for five years. That is crazy, right? This is going to be a really value-packed interview today and I think it's one of the best interviews I have ever done in terms of talking about something very specific...You starting your own mastermind, here's exactly how you do it. She is going to walk you through it.

The free PDF giveaway, like I have for all of my episodes, was created by Jaime. It is 100% focused on walking you through exactly how to start your own mastermind. She will talk

about the steps that are in the PDF but she has added even more goodies to the PDF that you can't get in the interview. You will definitely want to get it.

A lot of times when you listen to a podcast I am guessing you are working out or are on the subway, running errands, doing this or that. I like to listen to podcasts when I clean my house. That is really weird, I know, but that is when I am really into it because it makes the house cleaning go by a lot o faster.

I don't always clean my own house, I can't lie. I have someone help me. But, when I'm cleaning out the cupboards or whatever that is I am not going to want to take notes. So, a lot of times when I create a PDF for you I not only want it to be your note taker (not like a transcript). I want to organize it in a way that you take action and then add even more value in the PDF that you didn't get on the show.

Just know that we put a lot of thought into all of my PDFs to make sure they are exactly what you need to take action and get value from them. You can get this one at <http://www.amyporterfield.com/71download>. Or, you can text the phrase 71download to 33444.

Let's go ahead and jump into the interview with Jaime Tardy.

Amy: Hey there Jaime. Thanks for showing up. I really appreciate it!

Jaime: Thanks so much for having me, Amy. I'm excited.

Amy: Me too. We've been talking a lot, it feels like for many years, and I can't believe I am just having you on the show now. I am most excited because my audience has been asking me about how to start a mastermind over and over again. I don't have tons of great tips because it's not my area of expertise.

So I found an expert in that area. That is why I am really glad that you are here today because we are going to dive into all things mastermind. Good?

Jaime: So good.

Amy: But before we get there. I first have to ask you about this whole movement you have created in the sense that you want to be a millionaire some day so you have been

interviewing millionaires about how they got where they are today. I just want to ask you the reason for that.

You can pick up a book, you can read their websites. But why did you decide to go out and interview them?

Jaime: Well, it's a couple of things. Yes, I read all of the books. But I wanted to find out what people were actually doing, not just the people who were writing books about it, but the real people in their businesses. How did they actually do it and what was working right now?

You read a book and it has been written a long time ago or a couple of years ago and they aren't going to give their best tactics of business and how to make it better. To me, I felt the best thing was to talk to them. It's kind of a funny way that I ended up interviewing millionaires.

I created the website EventualMillionaire when I was paying off \$70,000 in debt. It had nothing to do with business or millionaires or anything. I just thought eventually I would be a millionaire. I hated writing and blog posts so...

Amy: I hear you.

Jaime: I know right. So in my mastermind group, Maren Kate Donovan, who now owns a company called Virtual (which is huge and amazing and she got funded by Tony Hsieh from Zappos), she asked why I don't interview millionaires. I thought that was the best idea ever.

I knew no millionaires whatsoever but it was the best idea ever so I decided I would figure it out. And that's sort of how it happened.

Amy: I would have been a little bit scary for me to go out there and find these big shots that were making tons and tons of money when I wasn't yet and asking to interview them. Did you have any trepidation about that or did you just go for it?

Jaime: Oh heck yes! I wondered why anyone would talk to me. I am from a small town of 2,000 people in Maine. I had a mentor who was a business coach. I was working with him for a really long time and asked him if he knew any millionaires.

He said he didn't know any that would come on my show and raise their hand and say they were a millionaire. So for me it was crazy. The first thing I actually did was go on iTunes to look up who was already saying they were a millionaire. I just asked them.

The first three people I asked all said, "yes." Now don't get me wrong, I was shaking and bright red. Don't listen to the first episode because it was horrible. It was the first person I had ever interviewed in my entire life. That is dumb. Don't interview a millionaire for the very first one. It was horribly bad and I had to get through a lot.

I didn't even have a podcast. I didn't even know how to set it up. But I scheduled the interview two months in advance so I had to figure it out. I figured it out by the time we did the interview and it went pretty smoothly.

Amy: It worked out good so obviously you have gone way beyond your first interview. How many have you interviewed so far? Do you even know the number?

Jaime: It's over 220 now.

Amy: Wow, that's awesome. It has turned out to be a really amazing project that I feel so many people talk about. They love to tune in. You have a hit podcast all around these interviews. I was going to bring you on and you were going to talk about that. But then I thought that you also know a lot about masterminds.

For any entrepreneur listening, whether you are just starting out or have been at it for a while, you already know I feel that masterminds are a really, really powerful component of any business. I have been in paid masterminds and free masterminds since I started. I don't think I have ever not been in a mastermind. I have been in both virtual and in person and all of that good stuff.

I want to break it down with you today, Jaime, and talk about the good and the bad of masterminds like how you should do it, what you should avoid. All of that good stuff. You have six steps to form a mastermind, right?

Jaime: Yes, I lay it all out.

Amy: Lay it all out, I love it. Unless these are part of the steps and then you can just stop me because I don't want to ruin your thunder, but before we get started I want to know if you feel you should pay to get into a mastermind, form your own mastermind, or find a mastermind? That was my first question.

Jaime: That is actually a perfect first question because it goes into everything else.

Amy: We didn't even plan that!

Jaime: I know. It's a great segue, we're on the same page. I run paid masterminds. I have been in them. I personally think you should form your own. People ask me all the time. Quite a few millionaires on my show are actually in my mastermind because they asked to be on it. That is great and I have tips for adding new people into your mastermind.

To me, number one, I like control. It isn't that I even control the group at all, it's a mastermind. No one person controls the group and I think that is great. But you have a big say in what it is.

Don't get me wrong, I run paid-for masterminds so I'm not saying never do it. But, you can do it on your own for free. I feel like they last longer. I have been in my mastermind for five years now.

Amy: What?

Jaime: Yeah, I am in one with Pat Flynn.

Amy: That has been going on that many years?

Jaime: Yes. My blog was a month old when I started in that group.

Amy: That's awesome. I love that.

Jaime: That's the thing. I think it's really important. People get worried about the steps and that is why I want to clear it all up for everybody today. I have helped so many start mastermind groups. It's not nearly as difficult as you think it is. It is actually super easy. You just actually have to do it.

I am trying to explain it to everyone. You won't have to pay any money and you will make friends for life. That is really the reason I created mine.

Amy: I think you make a great point. I know you and Pat are really close friends. I didn't know you had been friends for that long. But there is something really cool about watching other people's businesses grow up and see what they grow into and to be a part of that.

I am sure Pat has given you amazing suggestions to help shape your business and vice versa for him. I love that you brought up the friendship part because you don't hear about that when we talk business and masterminds and all that good stuff. But when you form your own you will start forming real relationships and friendships as well.

Jaime: That actually leads me perfectly into Step 1.

Amy: I swear to God guys, we're not even planning it. Okay, talk to me.

Jaime: Step 1 is figuring out the goal of your mastermind group. For me, and this is why it is a perfect segue, I had no friends. You have heard the quote, "You are the average of the five people that surround you."

No offense, I looked at the people that surrounded me and they were lovely. They were friends since high school and things like that, but I was at the top of all of it. They are happy people in general and I still have them as friends, don't get me wrong, but they weren't even close to where I wanted to go. They weren't business owners, it was like nothing.

Amy: This is a biggie.

Jaime: It is huge. Write down (you can burn it) your five closest friends and write down the pieces of their life and how they rank. Then burn it because nobody wants to see it if it's bad.

Amy: So true.

Jaime: But I want you to think about that. I did it and it was a bit of a wake-up call. If I had this thing where I wanted to be a millionaire I wasn't surrounding myself with people that even had goals to be a millionaire. They thought I was crazy.

Being around people who think you are crazy is not really very motivational. So that's the reason I started my mastermind to begin with. So if you are listening right now, I want you to think about why you would even do this.

It might not be a good fit for you right now. But for me, I really wanted to have that support because I didn't feel like I really had any. I didn't know online marketing. I am a big computer geek, I have a degree in IT but I didn't really know any online marketing at the time. I knew offline business because my mentor was an offline business guy.

So, do you want a group of internet marketers? Do you want local business owners because you can trade referrals? What is the reason for the mastermind group and, ideally, what would you have at the end of one year of working with this mastermind group? That is what I want people to first start with.

Amy: I like it, this is important. Yep, got it.

Jaime: Well, I just see so many people that feel if someone says they need a mastermind group they should do it.

Amy: It sounds good and it sounds like a cool thing to do.

Jaime: "Amy said it was great so I'm going to do it."

Amy: Exactly. So we definitely need a goal. Why do you want to start a mastermind and part of that is who should be in the mastermind in terms of the type of people, right?

Jaime: We are going to go into that.

Amy: We are getting even more specific than that? Okay.

Jaime: Oh yes we are. I have a very specific set of who you pick and we will go over that in just a second. Step 2 is deciding on the format and rules.

I have two mastermind groups. One meets weekly. That is the one with Pat. One meets monthly. That one is an all women's group with ten women.

Amy: Are they both digital? Are they both online?

Jaime: Yes. They are both online.

Amy: Virtual, that's the word I am looking for. I said digital.

(laughter)

Jaime: Ten women is very different. The other one is five people and I am the only girl.

Amy: I thought you were the only girl in that other one!

Jaime: Yeah, I am the only girl. And there are very different energies between the two groups. That's the whole point of figuring out your goal. Do you want more feminine energy? These are kick-butt business women. You know half of them, I am sure.

The biggest thing is deciding on the format and the rules. For the all-women's group we have specific commitments. They have two meetings a month but you have to show up to one of them. Sometimes there are five at each meeting. So it doesn't take too long. It is about an hour and a half or so.

For my other mastermind group we meet every single Monday and have for five years for an hour.

Amy: That's insane. I don't know if I could do it. I'm not really good at that much consistency. But the fact that you guys have been doing it for five years, it is obviously working for you. You guys jump on Skype?

Jaime: No, we actually do a conference call line. If anyone is traveling we just need our phone.

Amy: That's nice. So you jump on a conference call every single Monday. How long do those calls usually last?

Jaime: One hour.

Amy: Okay.

Jaime: We use www.FreeConferenceCall.com. Everyone asks me what we use. We tried Google Hangouts (www.google.com/hangouts) in the all-women's group but it was tough because of internet connections so we just ended up just going with a conference call for both.

The thing that is really important to me is having format (we actually have outlines in the rules). I know, I'm one of those people, right?

Amy: I'm a rules kind of girl so you are speaking my language.

Jaime: I will send this all over to you so we can make sure everybody gets it.

Amy: This is the freebie, right? This is the freebie download where it will outline these steps?

Jaime: Yep.

Amy: Awesome.

Jaime: I will give you all of it. As a side note, this is how I got Pat to end up saying, "yes". I was a nobody online. My blog was a month old. Pat's email list was 10,000 five years ago. Now, of course, it is 10x or something crazy like that.

I sent him the mastermind outline. I will also send exactly what I sent to him to you if you want to include it in the package. Now this was five years ago but it shows the mastermind outline.

I will just go over the exact format of what we still use to this day for that hour. At the beginning we are all just hopping on and chatting a little bit. It is really great to get to know your people better, for sure.

At the beginning we all go around the room on the call and share wins from the previous week. Even if it is small like cleaning off your desk. Sometimes people say, "I was on Yahoo's home page today." Sometimes it is something absolutely amazing and wonderful but it is so amazing to go around the room and just focus on the wins. That is usually the first five or ten minutes with everybody sharing a previous win.

We are entrepreneurs. We are always looking forward and never realize the amazing stuff that we are already accomplishing to pat ourselves on the back. So being able to share that lets us all rejoice in each other's wins. And it is really inspiring.

You can think, "You did that," especially going back five years. I remember listening to everyone else's wins and wishing one day...Now I'm sharing wins just the same. We do that for five or ten minutes.

Then, in each session there is one hot seat. One member has one hot seat and we rotate them. Ours is at noon so around 12:15 or so we start. Someone brings an issue. They can email about it before hand. Some of the guys are very specific and lay out exactly what they want to talk about before hand and show us sales pages and all that fun stuff. That way we can be prepped and ready to go when we are actually on the call.

It probably takes 30 to 40 minutes or so with all of us working to help them work on a specific problem.

Amy: Wow, that's a really concentrated effort on your one topic. That's got to be pretty powerful.

Jaime: Definitely. And it happens every month or two, depending on how many people you have in your mastermind group. So it is really amazing to be able to bring something up. If you have a sales page that isn't working you can ask the group to please look at it to help you. Or if there is something in your business such as hiring.

It runs the gamut. We even talk about personal stuff too because we have been together so long. Everybody knows everything about everyone else.

Amy: I'll bet.

Jaime: Productivity, whatever it is. You can bring whatever you want to the hot seat. You talk about it and at the end you usually have some sort of clarity or direction to go in whether it be a resource, something to try, being introduced to a person. That makes a huge difference.

Amy: Just those connections, for sure, are priceless in mastermind groups when you get the right group together.

Jaime: Definitely. Then, at the end we have been looking to see who is in the hot seat for the next week so they can prep and so that everyone can know. We were doing our goals. We have a thing called a tear sheet. I don't know who came up with that name.

Amy: What is that?

Jaime: They are our goals for the whole year. They are broken down into quarters. So every time you are in the hot seat you bring up your goals. The thing that tended to happen when we were in the hot seat you could just come up with a random problem you were dealing with right now and say, "oh my gosh, help me with this."

But it wasn't actually aligning with the goal that we set for the year. Now we just state what the goal is first such as a revenue goal, or a number of people on your list, or whatever it is. Then we bring up the issue and ask how it helps.

As entrepreneurs we can get really distracted. So we usually make the work we are working on hard aligns with what we want. Sometimes if your goal is revenue and you are working on a book proposal and it won't be done for the rest of the year then revenue is probably going to suffer.

Amy: That's so true. Remind me, are you repeating the goal each time you take the hot seat?

Jaime: It is just the person that is in the hot seat that tells us what their goal is about.

Amy: So if my goal is to hit 100k this year then I would say my challenge is that I am working on a book and it won't be out for six months and it is the only thing I am working on. Is it your group that says, "Whoa, there is a disconnect here." Is that the goal right up front to make sure the group is keeping you accountable to that goal.

Jaime: Yes. We lovingly ask them to wait a minute and see if it is actually in line.

Amy: That is so great because sometimes it is so easy to lose sight when you are in the weeds like that.

Jaime: That's the deal. I have a group coaching program called Millionaire Hustlers. We make them pick one goal and make them pick five actions each week that align with that goal. It is so simple. But oh my gosh, people will get all distracted. We are entrepreneurs, right? Squirrel!

We are trying to make sure that our actions actually align with what we want. That is when you see massive progress. It makes a huge difference.

Amy: Very cool. Now forgive me if you said this and I got confused, but that's the group of guys (let's call it the guy's group). Then, the women, how do you work that?

Jaime: We do something very similar. Since we only meet once per month so however many people are on the call are how many hot seats we do. Let's say five women show up, it depends on which call you can be on today, we all show up and divide that by however long we have. It is usually about 15 minutes each.

Amy: That's cool. When you only have 15 minutes you really make it worth the time. At least I know I do.

Jaime: That one also has two yearly retreats in person. This one is coming up in October. We went to San Francisco in March. Before that it was Boulder. It is great to have female entrepreneurs that are kicking butt to hang out with. But we kind of already know what our problems are. Plus that one also has monthly updates.

At the beginning of the month it is required that we put an update on Facebook of how things are going. All of the women post there. It really depends. There are a lot of different formats that you can use that could work for you. Some people can't fit in a weekly mastermind. You aren't the only one.

Amy: You are posting those in a private Facebook group?

Jaime: Yes. We do private Facebook groups. The other thing (and I will send you this in some of the documents) that really matters is everybody's commitment. Masterminds can flail. So what we say, especially in the beginning, if you miss more than two in a row you are kicked out.

I was very in charge with this. If you aren't committed you are going to get kicked out because the level of the group and their commitment matters. If it doesn't people are not going to feel like they are getting value from it and they will start backing off or will quit. And then it starts to feel icky.

Earlier I was saying this is how I got Pat to say yes. I sent him the agenda and he said no to me at first when I asked him. I followed up with him later and asked him if he was sure. I told him we had some amazing people and sent him their bios. I also sent the rules again.

He then said I was really organized. He said he would give it a shot. He said most of the masterminds that he was in before weren't very organized. They were just hanging out.

Amy: They can feel like a huge waste of time after a while.

Jaime: Exactly. And I am a militant.

Amy: Me too.

Jaime: And that actually goes on to Step 3 which is finding the people that are the right fit, who are willing to commit and who really do want to next level their business. That is something you were talking about, who you ask, how you find people who are actually going to be a good fit.

Masterminds can just fizzle. That is the thing I hear from most people. They start one and it's not that great. Or people are leaving or there is weird constructive criticism with people getting feelings hurt. That is just icky. And that's the theme and people don't want to show up.

As the group creator it is your job to really try to work it out. What we want to do is find people who are a couple of levels above you. We want the level of just about everyone else in the group to be about the same or at least have different niches of what they can talk about.

If you are creating it (this is why I think you should create your own group) the group you can pick who is in it. What tends to happen when you join a group you can be making the most money and, of course, they want you to join their group. Once you get in you see you already know everything (not everything but you know what I mean) and you don't feel like you are learning all that much.

When you create your own group and look for people a couple of levels above you, once you have one of those it is way easier to get the others to say, "yes". I have also done the "If I get so and so to say yes, will you say yes?"

Amy: That's perfect.

Jaime: That totally works too. But you want to make sure the level of the group is pretty even keel or at least each person has an expertise that other people could use. Does that make sense?

Amy: It does.

Jaime: We are a little all over the place in my group. We have a sword-swallowing hypnotist stage performer.

Amy: I thought so. I wasn't sure if that was the group or not. That is insane.

Jaime: And the rest of them are millionaires I have interviewed, to tell you the truth.

Amy: That's crazy.

Jaime: But they are all in different pieces. One is a finance guy. One actually works with kids but has a multi-million dollar business with internet marketing. It really depends on the type of group you want and the right people to be in it.

Action item: We want a group of probably five to seven people if you are going to be doing it weekly. If you are doing it monthly I would probably stick to five to seven too because ten is a little odd for me. It is working really, really well thankfully. But usually that's a lot of people to be able to really work on all of their problems. Like I said, it is working really well, but I would start with five to seven. You can always add more people later.

So your goal/action right now is to make a list of 20 potential people, whether you know them or not (I didn't know half the people I added to my list for my group)...

Amy: That's interesting, whether you know them or not.

Jaime: And I would put them in priority order. Oh my gosh, I would love this person to be in my group. They will probably say no but I will put them at the top anyway. Does that make sense?

Amy: Very much. I love. It.

Jaime: If it scares you that's a good thing. I want you to be a little scared. You are going to be creating something that you can have for three to five years. This group could help your business make so much money. Think of it that way.

Yes, you might be super scared to email them once. But what's the worst that will happen.

Amy: Definitely. I like when I'm scared a little bit.

Jaime: I know, right. I also have a board of mentors. I did not know one man that I interviewed very well at all. I interviewed him the week before. He is a futurist. I want to be a futurist. I am working on it. So I was shaking while I was emailing him this. I couldn't believe I was asking him.

I don't know why I was nervous. I talk to millionaires all day long. But I want to be a futurist and if he said yes it would really help me out. He emailed me back in 15 minutes. He said we should talk on the phone. I was like, "OK!"

Amy: Don't you love those moments where they are so unexpected. You think it is the coolest thing and then you start feeling you are a little cooler than you thought.

Jaime: He got on the phone and said it was a no brainer. He said people helped him and he would totally help me. I was like, "WHAT?"

Amy: I love that.

Jaime: If I had never emailed him I wouldn't have known. I swore he was going to say no. I knew it would be a good story that I could tell people later how I got scared and did it anyway. Just make a list of 20 people. It is super easy. It is no big deal. If it just sits there and you never do anything with it, it doesn't matter. It is just a list. It is no big deal.

The hard part is actually asking them. Step 4 is actually shooting an email and asking them. I will actually give you a template of the email that I type to use when I email people or when I have people create a mastermind group.

Amy: Nice. Okay.

Jaime: Everyone asks what to say.

Amy: That's a biggie. So you have a template where they just fill in the blanks a little bit.

Jaime: Yes. Like the beginning part just to give you a quick outline. The beginning part is building credibility. They wonder who the heck this person is. Then you go through pieces and parts of it and you will see exactly how it is. They will get it in the download.

Amy: Okay, cool.

Jaime: What I would say for your action item, grab the template, of course. Then only email your first five, the ones you really, really want.

Amy: Okay.

Jaime: You only do five just in case all five of them say yes. If you email ten then, oh crap, you have two mastermind groups. Only email five. Most of them probably won't get back to you. It will take a little while to get back to you.

The thing is, if they don't email you back follow up with an email that says, "Hi, I just wanted to check in to make sure you got this. Just tell me yes or no either way. There are no hard feelings at all, I just wanted to make sure your spot isn't held open."

What tends to happen, especially for super busy people, they just won't email you back or it will take forever or something like that. When you let them know it is important to you and whether they do it or not you are going to find someone else but you need to know either way so that you can send out another email asking someone else.

Amy: That makes sense.

Jaime: Step 5 is actually scheduling that first session. Once you start emailing people you will start to have a good idea about when you will probably get everybody to say yes. That is when you start trying to figure out the dates and times. I use www.Doodle.com to email everybody once I have so many yes responses. You email all of the bios of all of the members if they haven't gotten them already. Then you figure out what time is best for them whether it's monthly or weekly.

Amy: Okay, got it.

Jaime: The very first session is going around the room and introducing yourself. You will not do a hot seat the very first session. It is just getting to know everybody and trying to find connection points, adding everyone on Facebook, putting them in a group, that sort of thing.

And that is Step 6. Step 6 is really about moving forward. This is where connecting with them in other aspects makes a huge difference. We use a Facebook group because it is a little bit easier on both masterminds. Beforehand, five years ago, we just had a group email. It was mastermind1111.

Amy: Isn't it funny how things change so quickly?

Jaime: It was crazy that we actually did that. But use whatever the cool new thing to use is. And I highly recommend meeting your people in person if you haven't already. Even with the guy's group, we meet in person probably once a year and try to do conferences together or something like that because when you can actually hang out with these people you can build such stronger bonds.

I text half of these people throughout the entire week. These are like my best friends. Being able to go all the way back to the beginning, my point was to hang out with people that are changing the world and doing amazing things and who are super inspiring. I cannot tell you how amazing it is to have utterly amazing best friends.

My best friends changed. Well, not my old-school best friend. She has been my best friend since I was a baby. But besides that, everybody else. I have incredible people in my life and, being a girl from the middle of nowhere, it just didn't register that I could. Lucky me, I get to talk to millionaires all day. Oh boo hoo, right?

But having a huge connection and calling them your friends instead of your business mastermind acquaintances is hugely important. So figure out that next level and the next step of connecting with people. Facebook is great at first but how can we get to meet in person?

Amy: I completely love the steps. This is so good. And I love that our freebie is going to really dive into them so that people can use it as a framework when they are setting up their mastermind.

Let me ask you this, I have been in a situation where I haven't actually ever formed my masterminds but I started out by paying for one and then I have gotten into a few that I have been invited into.

I got into one where it just wasn't a good fit for me. The people just weren't a good fit with my personality. I didn't mesh well with them. I made the mistake of staying in that mastermind for a good year. There were some good things that came out of it and I made the best of it. They were good people.

Would you have said I probably should have gotten out of it earlier or are there things I could do to fix it? What happens when you get into a mastermind and you are feeling it is not right for you?

Jaime: I get this question a lot. Let me say it from the creator's side first. What we do now, people will drop out. It has been five years. There will be people that will drop out and there will also be new additions.

Whenever we have a new addition we will give them a trial run because it might not be a good fit.

Amy: This is big. What does that look like?

Jaime: We do a three-month trial. It depends on how many times you are meeting and that sort of thing. But for you specifically, before you join, if you don't create your own and join another one, I would decide to try it for a month, two months, three months (whatever it is you think you can get the most value out of). Then decide if it is a good fit or not. If it's not a good fit it is no big deal, you can be on your way. But that way it is set in advance.

I do this with my employees. I do this with everyone. Just make sure it is a good fit first. Because if it's not you will have the most awkward conversation ever and you will feel horrible. Imagine how much time you would have wasted. Not that it is a total waste, I am sure you would be helping them.

Amy: I am sure it wasn't the best decision for me to stay that long. Then it got really awkward at the end and nobody wants that. So if I got invited to one I could say I would give it a trial run for a month just to make sure I am a good fit for them and they are a good fit for me.

Jaime: That is the best way for you to really know. Everybody can talk about how great it is beforehand. We have had amazing people in the group. Maren Kate, the one who told me to interview millionaires, is doing so well and growing so much that she doesn't have time for the mastermind.

Amy: That is a quality problem.

Jaime: I know, exactly. I think they have 200 or 300 employees now.

Amy: Gee. What is this business?

Jaime: It's called Zirtual. They do virtual assistants. She is awesome. If you don't know Maren yet I need to introduce you. She is awesome. But that's what happens, right? People evolve and they come and go. And it is your job to really make sure you have people that are fully committed.

I noticed we had someone that joined last year and it seemed like their commitment was waning a little. They weren't really putting in the effort that everyone else was. I like to check in and ask if it is still working for them.

Amy: That's good.

Jaime: You don't do it in front of everybody so that you can have a really good offline conversation and be completely honest. You can tell them if it's not working nobody is holding them here. It is supposed to be beneficial. So if I feel anything I usually reach out to people.

That guy had so many things going on he wasn't able to participate and decided to cut ties even though we could still be friends. It helps them. I am sure he kind of wanted to leave. It wasn't anything with us. It is just when you commit to every single week, four hours every single month is a lot of time so a person has to be really committed. Do that help?

Amy: It does. I think that definitely gives people the opportunity to know they can explore new people but they don't have to fully commit to them. That is so awesome.

My final question and I promise I will let you go because I told you we wouldn't go too long: Let's say you started a mastermind, are you the leader? Someone's got to take the reins one way or another with the format and how it will be done. Suppose someone isn't really engaging, someone has to talk to them.

Masterminds aren't really supposed to be led by someone. Or are they?

Jaime: That is a great question.

Amy: I am full of them today, let me tell you.

Jaime: I love it. The thing is, I started it. Everybody knows I started it. Sometimes people look towards me. But, in my head, if I leave it will continue.

Amy: Time out. Let me stop you for a second. You have paid masterminds. People pay you to be in your mastermind, right? Did you say that?

Jaime: Yes, that is very different. That is for clients. That is not this. These two are nonpaid.

Amy: I got it. So we are talking about non-paid masterminds today. But if people are paying you to be in your mastermind then, of course, you are leading it. You are the leader. But for the free ones, since you started it sometimes people look at you like you are the leader.

Jaime: Yep. What we do is, whoever was in the hot seat the week before is the host this week. They are the ones that run the whole thing. They say, "Jaime, what are your wins today. Jeff, what are your wins today." It is a rotating host.

Even with the all-women's group, we have a schedule of who is host and we elect who plans the retreats. Each one is a different person planning the retreat so that it isn't one person thinking they are the boss.

Briana Borton, my really good friend, is the one that created the women's group but she didn't want to own it.

Amy: I don't blame her.

Jaime: It shouldn't be. The mastermind is a collective of people and you want to make sure everybody is on the same page and someone isn't telling you that you can't do "that." I do have people text me in my mastermind. Other members of the mastermind (with the guy that I wasn't sure of his commitment) were asking me what I thought about this. I was the one that talked to him. But it could be anyone from the group. I am the only girl and they call me the drill sergeant.

Amy: I love it.

Jaime: That is why I usually take the reins because it is what I normally do. But it can really be anyone.

Amy: That's good to know. A few things: One, we've been talking and teasing you with this freebie the whole time. You can get it at <http://www.amyporterfield.com/71download>. We are going to have all six steps to how you can form your own mastermind with extra goodies that Jaime promised along the way as we were discussing everything and all of the information about how you can get ahold of Jaime and learn more.

However, you do have a course about masterminds, right? I want you to talk a little bit about your course.

Jaime: Yes, I do.

Amy: Tell us about it. What is the name of the course and what's it about?

Jaime: It's called The Mastermind Kit, what a surprise. It is videos that really walk you through step by step for a lot of the questions you have on this. This is a four-week program.

I am all about making people take action as much as humanly possible, no offense. Digital courses are great. It is a digital course. I want people to actually implement it.

Amy: I hear you.

Jaime: You know what, I will be completely honest. I was not holding back. You should be able to do this anyway with everything I gave you. Yes, you might have other questions or whatever. But you should be able to do this with just what I gave you today. So don't even use that as an excuse...Let me decide....I'll think about it.

I have heard over and over and over again from people that they really need to start a mastermind but it just isn't a priority for people. People think it would be great. It does not take very long to send 20 emails at the most and do a little Doodle. There is no excuse.

In the course we walk you through, step by step, and tell you that you should have a mastermind within a month. Don't think of it as a huge long process. Half the time it is just you waiting to hear back from people to get an email. It's not a huge long process so please don't make it a huge thing. You can do it with what we are giving you right now with the templates and everything.

Amy: What was the other thing you mentioned, something hustler?

Jaime: Oh yes, I have a group coaching program called Millionaire Hustlers. It is three months. We kick your butt for three months.

Amy: And you really do kick butt. I kind of love that. We have some mutual friends that you have actually been a personal coach for one on one. I think it is public, John Lee Dumas, is that public?

Jaime: Yes.

Amy: Oh good. I could edit it out if need be. But John tells you how much he is making because it's on his income report every month. The guy is doing so amazingly well. He attributes a lot of his success to working with you one on one. So a group coaching opportunity is a great way to work with you and it is probably not as expensive. But it is a cool way to get your butt whipped into shape.

If you're looking for a business coach I think this is kind of a cool start.

Jaime: We have so many testimonies from hustlers. As a business owner, everybody listening knows, it can be lonely, distracting, all sorts of things. We really provide that focus.

Out of all of the millionaire interviews people keep bringing up focus over and over again. We had Joey in this past September and he actually went on Pat's podcast to talk about how much money he made. He was making \$500 a month at the very beginning with just affiliate stuff.

Amy: Come on.

Jaime: His email list was about 3,000 or maybe 4,000 at the time. By the end of Hustlers, a three-month program, we walked through this beta program that we use, he made \$10,000 in two days.

Amy: Come on.

Jaime: I know, right. Then he came on my mastermind group because I was pitching the mastermind product and I wanted him to actually come into my mastermind. So Joey came in. He wanted to create more courses and me and Pat and everybody were like, "No, sell the crap out of the course you already have."

The next month he made \$50,000. The month after that he made \$50,000. So far this year he has made \$179,000.

Amy: For a guy that was making \$500 a month on affiliate marketing stuff.

Jaime: \$500 a month. Of course, he is a unicorn. But we have a ton of testimonials. Another woman went from \$600 a month at the beginning to \$10,000 a month in six weeks. It is insane when you actually laser focus people on things and they actually do it and can get past some of the mindset issues.

Amy: Anyone listening, if you have been thinking that you need a business coach and you can't find someone, getting into a small group of coaching like this and going through an intensive experience where someone will push you to get it done to take action is a really cool thing to explore. Where can I find out more about the Hustler program?

Jaime: Thanks, Amy. It is www.MillionaireHustlers.com and I wish we had a special code for your people. But I will give you a code. If they ever want to get it they can use the code FAST and it will give a \$500 discount.

Amy: That's kind of a big deal. I didn't even know you were going to say that so that is awesome. If you use the code FAST you can get a discount. I will make sure to link to that on the show notes at <http://www.amyporterfield.com/71>. Again everybody, <http://www.amyporterfield.com/71download> is your PDF guide to start your own mastermind.

I want you to make a commitment. If this is something you have been thinking about for a while, tell yourself: In 30 days I will have created my own small mastermind of five people. Be committed. As I talked about in the intro, my entire business changed when I finally locked into the right mastermind.

I would never exchange that for the world so I want you to have the same experience. If you are not in one now it could be a really cool thing.

Jaime, thank you so much for coming on the show. This is one of my favorites because it is so actionable. I love the steps, I love the freebie you helped us create so thank you for that. You are going to see some people in your small group coaching as well because that sounds pretty valuable.

Jaime: Thank you so much, Amy. You are awesome. I can't wait to hang out with you again.

Amy: Definitely, for sure. Hopefully I will see you in real life again soon. Thanks again for being here.

Jaime: Definitely, have a great day.

Amy: You too, take care. So there you have it. Are you excited to start your own mastermind? Sure you might be a little bit nervous to do it, especially because you have to reach out to a few people. But remember, in the PDF she gives you that template and tells you exactly what to say in the email.

The more prepared you are for this the more yeses you will get. You probably heard her reference to our PDF ten times during the interview. She has added so many cool elements to it so that it's not just the six steps but so much more. I think you are really going to love how to set up this mastermind on your own.

All you need to do is go to <http://www.amyporterfield.com/71download> to download it instantly. Or you can text the phrase 71download to 33444.

Thank you so very much for being here with me today. I can't wait to connect with you again next week. Until then, make it a wonderful week. Bye for now.

Show notes at: <http://www.amyporterfield.com/71>