

6 Proven Steps to Forming a Mastermind Group

“You are the average of the 5 people you spend the most time with.”

–Jim Rohn

Every successful person that I have spoken to, and millionaires that I have interviewed has had some kind of solid support system. We cannot, and should not be struggling by ourselves to create the amazing businesses and lives we desire. You have probably heard it before, but consciously surrounding yourself with successful people that are at the level you want to be at is critical. When I first started my business, I didn't have a great network, so my goal was to, “Gain a high-quality network of friends.”

The whole idea of reaching out to strangers can be very scary, but don't worry! In the guide below I outline step by step how to set up a Mastermind group and find the perfect people to help you cultivate the success you desire.

1. DECIDE THE GOAL OF YOUR MASTERMIND

Focusing on your overall goal for your Mastermind group will help you narrow down who would be a great fit for your group. Be very specific about your goals for the group. What are some areas or issues that you could benefit from peer feedback, accountability, and coaching? These of course won't be the only things you discuss during your Mastermind sessions, but you will know your group's advice is coming from a shared perspective

Examples: Do you want all women/men in your group? Do you want only other entrepreneurs in your niche? Do you want people who have a specific financial goal in mind?

Brainstorm a few goals for your Mastermind. Circle the top 3 and list them in order of priority.

2. DECIDE ON THE FORMAT/RULES FOR PARTICIPATION

When the members of the group adhere to the outlined rules, everyone will get more value out of the participation. Draft an outline of how the participation is set up and make sure your invitees know about it in advance.

Example:

- Each Meeting will be held on {date} at {time} for {duration}.
- It is expected that each member be present and on time for the meetings. If someone cannot attend, please email the group in advance.
- Everyone will have an opportunity to speak within the framework of the group. It works best if each member participates equally.
- Everyone is here to support one another. Please keep in mind there will be constructive criticism, but there should be no putting down, or criticism of other group members. It should be an open and positive experience for all.
- It is important to note, the Mastermind is not just for advice, but it becomes a positive place where you can manifest your goals with a group. Every person makes it their intention to support the individual goals and help manifest them.

3. LIST 20 POTENTIAL CANDIDATES FOR YOUR MASTERMIND

They can be in your extended network of peers that you do not personally know yet. Once you've got a list of 20 names, put them in order of priority.

- | | |
|-----------|-----------|
| 1. _____ | 11. _____ |
| 2. _____ | 12. _____ |
| 3. _____ | 13. _____ |
| 4. _____ | 14. _____ |
| 5. _____ | 15. _____ |
| 6. _____ | 16. _____ |
| 7. _____ | 17. _____ |
| 8. _____ | 18. _____ |
| 9. _____ | 19. _____ |
| 10. _____ | 20. _____ |

4. CONTACT THE PEOPLE ON YOUR LIST, STARTING WITH THE FIRST 5

Use the following email template as a guide for reaching out:

Hello____,

Qualifying sentence.

(Example: “I love your website,” or “I found you via my friend Joe on LinkedIn.”)

Tell them about the group you are putting together and tell them you think they would be a great addition.

(Example: “I’m putting together a new mastermind group of like-minded business owners to help each other grow our businesses. I think you would be a great fit for the group.” You can also attach your guidelines document for them to review.)

Your quick bio, listing achievements and successes, or other members of the group’s bios and list their achievements.

(Example: I own a publishing business and I’ve been able to get clients on the Amazon best seller list.” Once you start to have amazing people say yes, use their great achievements to get even bigger businesses in the group.)

An end greeting explaining how great it would be to keep in touch.

(Example: “I understand if you can’t fit it into you packed schedule, but I wanted to offer it to you since you have a great business.”)

Your name

Your URL

Your social media links

Make sure you follow up promptly each time you get a response. Also make a note in your calendar to email at least four possible Mastermind participants each week until you have the right number of participants.

5. SCHEDULE YOUR FIRST SESSION

This is more than just agreeing on a time that's convenient for everyone. To keep your Mastermind meeting on track, you'll need to create a schedule that everyone knows ahead of time and is prepared to follow.

Example Mastermind Agenda:

12:00-Welcome/Agenda

12:05-Sharing a "win" from the previous week.

12:20-Hot Seat--One member answers:

What are you working on?

What's working for you?

Where do you need help?

12:40-Last Questions

Who can help Hot Seat Member with their problem?

12:50-Resource

12:55-State goal for next week

1:00-End

6. MAKE A PERSONAL CONNECTION

Once you have the right amount of participants, send out a group email that introduces everyone and shares their bios and credentials. This is also a great time to restate the goals and agenda for the meetings.

In addition, set up a platform where the members can connect with each other outside of the Mastermind meetings. A private Facebook group is in ideal option.

Finally, make a point of meeting in person with your Mastermind group whenever possible, weather it's meeting up for coffee with someone who happens to be visiting your area, or scheduling a yearly get-together. The stronger your personal bond grows with your Mastermind group, the more everyone will get out of it and the more amazing things will happen in your life and your business.