

The #1 Reason Why Most Mastermind Groups Fail... And How To Avoid Making The Same Mistake!

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Have you ever experienced the elation of being in a quality mastermind alliance?

Are you a mastermind or a master of minds? Can you feel a distinct difference? What do these expressions really mean – and why is it urgently important for you?

Over roughly the past 15 years, I have had frequent occasions to speak “mastermind” in conversations because of the positive potential and powerful influence that can be experienced in one's overall life and business. I must confess that I did not understand the word when I first used it and, over time, I came to appreciate more of the actual potential when applied properly.

Let me be straight up with you here. MOST people bandy with the word, “mastermind,” when they say it. And this fact, in large part, explains why most “mastermind” groups fail.

I have personally experienced the terrible pain of watching mastermind alliances, which I catalyzed and organized, disintegrate before my very eyes. My close business associate and I were extremely tormented over the lack of commitment of those who had joined with us. He frequently mentioned to me, “I'm not seeing the sacrifices members must make for one another as I saw in my original group.”

My #1 Reason why most mastermind groups fail is because they are started on a faulty set of assumptions as to what really comprises a mastermind.

Forming a mastermind alliance, in my view, is somewhat analagous to building a house. You've got to lay down a solid foundation. The old saying applies: “If the foundations be destroyed, what can the righteous do?” (Psalms 11:3) One of the greatest cornerstones of true, successful masterminds is their definiteness of purpose.

Many “leaders” today create a “mastermind” with the idea that they may bring some value to others within the context of a required fee to join, a financial investment, usually in the amount of some multiple thousands of dollars. Once formed, these groups often gather for some event or series of events while not having a strong sense of bonding of the members with one another. The leader and organizer of the group sometimes even falls into the trap

of excessive teaching – which eliminates the necessary interactions that deliver optimal learning and application. This flaw creates a significantly greater emotional separation. The lack of connection can be the first indicator for imminent failure.

Andrew Carnegie defined mastermind as “an alliance of two or more minds, working together in the spirit of perfect harmony, for the attainment of a definite purpose.” As I have refined my own approach to the formation of mastermind alliances through the years, it has become clear that one of the absolute best practices is, at the beginning, to have all members share their core values with each other. If any have not yet written a core values statement, then they are given guidelines and resources to help get that writing completed. (Soon this report will be updated with a link here to access a few top resources that my groups have used.)

Why is this step so valuable and important? The answer is that it enables the members of the newly-formed alliance to bond with one another on an emotional level. To attain the “spirit of harmony” for success, it is empowering for all members of an alliance to know how they are LIKE or similar to the others. You may recall Cialdini wrote quite a bit about liking in his content describing the factors of influence. This principle applies here in a huge way!

Besides having a well-written core values statement, each mastermind member must have strong faith – a belief in “where” they are headed, while knowing that they cannot reach the “destination” alone. No man is an island. John Paul Getty aptly declared his results of applying the mastermind principle in financial terms when he said, “I'd rather make 1% of the efforts of 100 people than 100% of my own efforts.” He demonstrated belief in himself AND that of those who would help him along the journey!

A third requirement that has applied in my most successful masterminds is the quality of being a giver! Everyone should come into the group looking to pay it forward. We give before we get... and it starts with the one at the top (a.k.a. the leader/organizer of the alliance). Carnegie gave more context with this quote: “The leader who organizes the group must actually lead. As far as work is concerned he should be the first to arrive at the place of work, and the last to leave; moreover, he should set his associates a good example by doing as much or more work than they.”

Are you now excited to form your own masterminds the right way? Remember, to form a most successful alliance, go back to the rudiments that were taught many years ago by Napoleon Hill and Andrew Carnegie. To recap, the mastermind success formula is simplified in these details:

- (1) returning to the original definition of a mastermind
- (2) initially forgetting about the money involved
- (3) gaining emotional bonds among members (Carnegie called it: “spirit of perfect harmony”)
- (4) having shared core values (which are foundational to defining goals to be achieved, and
- (5) being a giver.

Happy Masterminding!