

How to Create and Run a Mastermind Group

by Karyn Greenstreet

What is a Mastermind Group?

There is synergy of energy, commitment, and excitement that participants bring to a mastermind group. The beauty of mastermind groups is that participants raise the bar by challenging each other to create and implement goals, brainstorm ideas, and support each other with total honesty, respect and compassion. Mastermind participants act as catalysts for growth, devil's advocates and supportive colleagues.

The concept of the mastermind group was formally introduced by Napoleon Hill in the early 1900's. In his timeless classic, "Think And Grow Rich" he wrote about the "master mind" principle as:

"The coordination of knowledge and effort of two or more people, who work toward a definite purpose, in the spirit of harmony."

He continues...

"No two minds ever come together without thereby creating a third, invisible intangible force, which may be likened to a third mind."

In a [mastermind group](#) (also known as a peer advisory board), the agenda belongs to the group, and each person's participation is key. Your peers give you feedback, help you brainstorm new possibilities, and set up accountability structures that keep you focused and on track. You will create a community of supportive colleagues who will brainstorm together to move the group to new heights.

You'll gain tremendous insights, which can improve your business and personal life. Your mastermind group is like having an objective board of directors.

Want to learn how to start a mastermind group? Click here to get my [free video tutorial on how to start a mastermind group of your own](#). Learn creative ideas and pitfalls to avoid to get up and running quickly!

What Will You Get From It?

- Solutions and ideas, which come from brainstorming with the group
- Tap into the experience and skills of others, including the Facilitator
- Increased confidence that you've made the right decisions and are taking the right actions to achieve your goals
- Accountability and real progress in your business and personal life
- An instant and valuable support network
- A sense of shared endeavor - there are others out there!
- Design things to be the way you want them to be, not as you've been told they "should" be
- A boost to your everyday positive mental attitude

Who Should Join a Mastermind Group?

People who:

- have a similar interest (such as a group for small business owners, first-time authors, C-suite executives, real estate investors, or a group for people in a certain corporation or industry)
 - have a similar skill and/or experience level
 - have the desire and inspiration to make this year extraordinary
 - want a supportive team of mastermind partners
 - want to reach or exceed their goals
 - are ready to let their desire to be passionate about their life and work overcome their fear of change
 - are willing to commit to the change required to grow, and willing to commit to the mastermind group members
- Read the article: [How to Select the Right Members for Your Mastermind Group](#)
 - Read the article: [The Art of Mastermind Group Engagement](#)

How Does It Work?

Mastermind groups can meet in person, through video conference, on teleconferences, or via online message boards. Also try private Facebook groups, LinkedIn groups, etc. Meetings can be weekly or monthly, depending on the needs of the members. You can [find a mastermind group here](#), or learn how to create one of your own.

Because of the group nature, a commitment is required. Look for highly-motivated people who are willing to ask for -- and give -- help and support, and are willing to show up for every meeting. That commitment is crucial for your success and the success of the group as a whole.

Each meeting should have a [mastermind group agenda](#). This keeps the meeting flowing productively and allows for deeper, richer brainstorming, goal-setting and accountability.

How to Screen Applicants?

Before agreeing to let any new applicants into your group, it's important to screen them to make sure they'll fit into the existing group and that their commitment level is high. Decide in advance how many people should be in your group (I recommend that a group be 5-8 people), and whether/when empty seats will get filled.

- Do you have a personal or business vision statement?
- What are your two-year goals?
- Where will you find time to participate in the mastermind group?
- What is your commitment to moving forward in your business and personal life?
- Why should you be chosen to participate in this group?

Even with a screening process, your group is likely to run across people who say that they're committed but then don't participate, or who say that they're honest but then fail to keep the trust of the group. Be prepared to ask people to leave the group who are not participating up to the group standard and do it quickly once the poor behavior becomes evident. A "slacking" member will bring down the energy and fun level for the whole group.

What is a Mastermind Group Facilitator?

A mastermind group Facilitator is the person trained to run the group and bring out the success of every member. It's your job to create trust and rapport in the group, help the members coach and advise each other, assist members in creating powerful goals, and hold members accountable for getting things done. In mastermind group meetings you guide the group to deeper levels of discussion and manage any problems that arise among group members that threaten the harmony of the group.

Note that a mastermind group Facilitator should not be confused with an instructor or team facilitator. Sometimes trainers or instructors are called "facilitators" in certain countries and industries. Corporate team facilitators run team meeting, gather consensus on goals/projects, and help with project management and communication.

Mastermind group facilitation has its own unique set of skills and roles, different from teaching adults or working with a corporate team to implement a single, common goal.

Should You Be a Facilitator?

The success or failure of a group is directly related to the skill and knowledge of the Facilitator. Someone who is capable of running excellent success-oriented meetings, holding the group accountable, and brainstorming with the members to find solutions to thorny problems will enhance the group.

If you are putting together your own group, you will want to take on this role and lead the group. I offer [Mastermind Group Facilitator Training](#) for those who don't have experience in group facilitation or masterminding.

Can You Charge for Your Group?

The short answer is "yes!" I have found that people are far more committed to masterminding together if they put their money on the table. Often free groups do not last long because members find other things to occupy the time they should have set aside for their meetings.

When you ask people to put money on the table, their commitment level rises. Who wants to miss a meeting if it will cost you?

A Facilitator who is also expert in the topics the group discusses brings real value to the Mastermind Group. You should be reimbursed for your consulting, coaching and group leadership skills, because your members will get to success faster.

Next Steps - Resources and Articles for You:

- Read the article: [How to Select the Right Members for Your Mastermind Group](#)
- Read the article: [How Many Members Should be in a Mastermind Group?](#)

Mastermind groups create a win-win situation for all participants. New friendships develop and everyone grows because of the support and encouragement of the group. If you want to start your own mastermind group, you can read [my blog all about mastermind groups here](#).

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Free Video Tutorial

Speed Up Growth: Start a Mastermind Group