

The Power of a Mastermind Group

Dynamic Ways to Move Your Business Forward



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A Mastermind Group may be defined as “the coordination of knowledge and effort in a spirit of harmony, between two or more people, for the attainment of a definite purpose.”

What can a Mastermind Group do for you?

- It can take your business to the next level and beyond.
- It can accelerate real growth and change for members of the group
- It can become the most important tool for the growth of your business.

Is a Mastermind Group right for you?

If you run a business or work for one that requires extreme production and nobody understands your position, you likely need a support in place that is unique and does not resemble a boss. A Mastermind Group provides intense support along with the accountability you have been seeking to catapult your business to success.

What makes a Mastermind Group work?

- The people – the RIGHT people
- Having a clear purpose and vision



Why?

Benefits of Mastermind

Belonging to a Mastermind group will focus and energize you as your members provide perspective and input about reaching your goals. The accountability factor keeps you on track and moving forward when you report your progress at each meeting. Your Mastermind group also serves as a clearinghouse of shared references and referrals for expanding your business. And the regular social connection of the group is a built-in antidote for the isolation that entrepreneurs sometimes experience.

- What is your goal with a Mastermind Group?

- Why would others want to be in your Mastermind Group?

Why would you like to have a Mastermind Group?

1. _____
2. _____
3. _____
4. _____
5. _____



Who?

What is the Right Mix?

A critical piece to a Mastermind group is achieving the right mix of personalities, temperaments and business styles. The most successful groups have a common business thread combined with an equal level of business acumen and a high level of commitment among the members of the group. Members must respect and trust each other for the group to work. The core values to seek are trust, tolerance, understanding, cooperation, growth, caring, commitment, synergy and support.

- Who do you want to meet through your Mastermind Group? (Other POs - not local competition, business owners, referral resources -real estate, office suppliers)

- Who do you want to meet in your Mastermind Group?

- Who do you want to avoid meeting? (Competitors, Employees, businesses with different business structure)

- How many do you want in your group? _____



What?

- What do you want from your Mastermind Group?
- What topics do you want to discuss?
- Do you want to read books and discuss?
- How far are you willing to dig?
- Do you want to share financials?
- Do you want to have limits?
- Do you want to get to know each other on a personal level or strictly business?
- What roles will there be in the Mastermind Group?



Where?

- Do you want to meet at one of your homes?
- Restaurant?
- Coffee Shop?
- Hotel meeting room?
- Other _____



When?

- How much time do you need for your meetings?
- How often do you want to meet?
- How long of a commitment are you willing to make?
- Do you want to do a trial period and then reevaluate success?



How?

Laying the Ground Rules

A Mastermind group works best when the purpose and required commitment are clear. You can choose from several models to meet your group's goals. A number of proven strategies will help you to build relationships that encourage you and help to propel your business forward.

What is the required Commitment Level for the following?

- Attendance
- Contributions
- Expectations

- Confidentiality
- Time limits of meetings
- Meeting Structure – Topics, goals setting, troubleshooting, equal sharing, reviewing each others marketing packets, etc. **HAVE AN AGENDA AT EACH MEETING.**
- Social Time during the meeting
- Accountability
- Must be a give/take for everyone – not a take/take or give/give
- How will we hold each other accountable?
- What will you celebrate together?
- Will there be time / obligation to share resources?
- How do you handle conflict within the group?
- How do you eliminate a member?
- What are grounds for expulsion?

- How do you add a member later in the Mastermind's life?
- Controlling gossip within the group



What doesn't work in a Mastermind Group?

- Unclear goals
- Different commitment levels
- Different interests
- Different levels of expertise
- Different backgrounds



Who you would like to approach as a potential Mastermind member?

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

---Napoleon Hill

Sample Mastermind Log Sheet

Member _____ **Date** _____

Goal / Issue _____

Action Steps _____

1. _____
2. _____
3. _____
4. _____

Member _____ **Date** _____

Goal / Issue _____

Action Steps _____

1. _____
2. _____
3. _____
4. _____

Member _____ **Date** _____

Goal / Issue _____

Action Steps _____

1. _____
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Patty Kreamer is a Certified Professional Organizer, Productivity Coach, speaker, author and Partner/Co-Owner at Referral Institute of Western PA, LLC. She works directly with financial advisors to help them develop strategic practice management processes in order to become more productive and perform better.

Patty coaches her clients to:

- Enhance productivity with efficient systems throughout their business
- Hone time management skills
- Declutter physical, electronic, emotional, mental and brain clutter to enhance efficiency and live the life they want.

Patty is a national speaker who customizes programs for regional, national, corporate and association audiences on topics that focus on organization and simplicity. She is a sought after speaker and often asked to return time and time again.

Patty is the author of *But I Might Need It Someday*, *The Power of Simplicity*, and *The Clutter Rescue Course™*. Patty also co-authored *Success Simplified* with Stephen Covey.

Patty and her business partner Michelle Donovan use a team coach approach. Michelle is the "Referability Expert" who coaches clients to build their business by stellar referral marketing and Patty coaches them to manage the success issues that develop with significant growth that Michelle helps them create.

Patty was the Founding President of the National Association of Professional Organizers - Pittsburgh chapter and Past President of The National Speakers Association - Pittsburgh chapter. Patty was recently named Women's Business Network's Woman of the Year as well as one of Pennsylvania's Best 50 Women in Business and one of Pittsburgh's Fastrackers.