

Meet and Grow Rich
by
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In Meet and Grow Rich, Vitale and Hill describe what a mastermind group is, how to form such a group, and how to run such a group. The book does a good job of introducing the concept and providing the reader with the basic tools to launch – or participate – in such a group.

The book is broken into two parts. In part one, the authors introduce the reader to the basic concepts associated with the mastermind. In part two, the authors share perspectives from a number of different contributors on their experiences with masterminds.

Part one begins by focusing on the origin of the mastermind concept. Napoleon Hill was the first to formally introduce the concept back around 1930. He defined a mastermind as:

- “Two or more minds working actively together in perfect harmony toward a common definite objective”

While Hill was the first to formalize the concept, the practice of forming masterminds is quite common and has been present throughout time. A few examples include Chicago’s “Big 6” (business leaders in the 20’s), the founding fathers of America, and alcoholics anonymous (AA). In each of these groups, you see the shared purpose and commitment.

While masterminds can take on multiple formats, two are most common. The first of these can be thought of as an “advisory board”. Here an individual gathers a group of individuals with diverse skills that can be leveraged to help him/her reach his/her goals. The second of these is the “mutually beneficial” form. Here the group comes together with the explicit stated goal of helping everyone achieve his/her goals. Both models can be very effective. The key is to identify which form of a mastermind you are creating/you are participating in as the purpose will be slightly different.

There are a number of key elements that need to be considered in forming the mastermind. These include:

- The purpose of the mastermind. This is the most important consideration and needs to be determined prior to forming the group.
- The background of the individuals involved. You can either pull together a group of individuals from the same industry or from different industries. In general, you are better served to pull together a more diverse group. Keep this in mind if you decide to form the group from individuals from the same industry.
- The gender of the participants. The author suggests that dynamics of the group may be different depending on whether one or both genders are included. Personally, I am not at all

certain that gender is any more or less important than the background and experiences of the individuals involved.

- The number of individuals involved in the mastermind. While there is no “magic” number, the general agreed upon number of participants to get the most from a mastermind is 5 to 6 members. You may use a facilitator in addition to the participants; however, he/she must clearly understand their role as facilitator.
- The personality characteristics of the individuals involved. In particular, are they optimistic, do they want to grow and improve, are they willing to think outside the box, are they friendly, and are they supportive? These are some of the key characteristics to consider.
- The personality types of the individuals involved. The authors refer to eight types: Reformer, Helper, Motivator, Romantic, Thinker, Skeptic, Enthusiast, and the Leader. The names provide a clear picture of these personality types.
- The frequency and duration of the meetings. In general you will want to meet at least 2 times per month; however, weekly meetings may even be better. The venue chosen must be conducive to the task at hand. Normally you will want to allow at least 20 minutes per member—this results in meetings that are two to three hours in duration. Finally, you need to establish clear ground rules that focus on starting and ending on time, regular attendance and informing others of when you will not be available, time limits for speaking, and who will lead/control the meetings.
- While not ideal, it is possible to form long distance mastermind groups. With the advances in technology, this is becoming a more and more viable alternative.
- Finally, it is possible to form an “imaginary” mastermind group. In this case you essentially think through the issues at hand from the perspective of someone you know well / someone you respect / someone that is an expert on the subject. Essentially you put yourself in the mindset of “what would John Smith say/do/think in this instance.

In part two, a number of contributors provide their thoughts, experiences, and perspectives on how a mastermind functions. There are some outstanding insights that can readily be put in to practice in your own mastermind. Some of the key highlights include:

- Recognizing that, as with any group, dynamics exist. As such the group will go through the forming, storming, norming, performing, adjourning phases.
- You need to be cognizant when selecting members to make sure that you include (i) doers and not talkers, (ii) biters and not leeches, and (iii) drivers and not draggers.
- You need to be aware of some common tendencies that are disruptive to the mastermind. These include individuals that are prone to monopolize the group, stray off on tangents, continually act as “the devil’s advocate”, be cynical, sit on the fence, brown nose or inappropriately flatter fellow group members, open Pandora’s box, attack the other group members, or continually assume the role of “the joker”.

- Using the mastermind group approach with two individuals to attack specific problems can be very effective.
- You can use the mastermind group for brainstorming as well.
- You can use the mastermind approach in a variety of areas. Examples are provided where the technique has been used by musicians, internet marketers, Christians, software developers.

Part two also contains a couple of “checklists” that are worth reviewing as you look at becoming involved in a mastermind.

List number one from Karyn Greenstreet focuses on ten tips to keep your mastermind group running smoothly:

- It’s all about democracy
- Play the appropriate role
- Make the meeting a safe place
- Have a structure
- Keep track of time
- Use a talking stick
- Keep the conversation going, when appropriate
- Goal keepers needed
- Discipline when needed
- Be ready to fire a member

List number two from Andy Fuel focuses on seven secrets to create and maintain a successful mastermind group:

- You must have a team with a variety of viewpoints and backgrounds
- Pick a leader to guide the group
- Develop a common goal
- Have an agenda
- Keep an open mind
- Dedicate a set time and have regular meetings
- Have fun

List number three from Cathy Stucker focuses on maximizing the effectiveness of your mastermind group:

- Choose people with backgrounds and experience that are different from yours
- Meet in a comfortable location, where you can easily converse
- Create an environment where ideas can flow freely

- Choose a meeting time when members are most productive
- Know what you want from your mastermind and what you are willing and able to give
- Select a meeting format that allows everyone to be involved
- Have an effective way of capturing ideas
- Encourage members to share their favorite brain food – things that teach them, motivate them, excite them, or enlighten them

The authors have done a nice job of providing the basics of how to operate an effective mastermind group. The challenge is to take the information and implement it to tap into the power of your own mastermind group.