

Create a Sales 'Mastermind Group'

'Must-do' list

Here are 10 tips for maintaining a successful Mastermind Group:

1. Schedule early morning monthly meetings.
2. Communicate via e-mail between meetings.
3. Prepare for meetings and ask for help.
4. Be generous and offer help regularly.
5. Follow through on all promises.
6. Write personal business plans.
7. Review expectations twice a year.
8. Change the location periodically.
9. Take field trips often.
10. Question the status quo.

The WHAT. You may have heard of "Master-mind Groups," they're a popular business concept. It's a gathering of people who support each other in various ways. This concept can be extremely useful to you.

The WHY. It's a way to keep sharp in sales and learn from other top producers. Belonging to a group can be a way to generate leads and referrals - a well-designed Mastermind Group can quickly evolve into a more powerful resource.

The WHO. Members of the top performing group act more like a board of advisors or a board of directors to you in sales. Each member has a deep commitment to one another - they support, push, coach and listen. This allows members to grow personally and professionally.

The RESULTS. Outcomes can be profound. When orchestrated with the "right" mix of people, you're likely to see great increases in sales results, innovation, business practices and overall satisfaction. The Master-mind Group helps you see options from many perspectives. It helps you get out of your own way and get on with the business of success.

The HOW. As you look to create your own Mastermind Group, consider these four steps to ensure a team that works well together.

Initial consideration

Select your Mastermind members.

When you think of creating a Mastermind Group you must define the common ground of the participants. If this is a group of internal sales reps from your company, then you need to decide the criteria of participation. It's best to start at

the top - define a sales volume which shows the sales rep is already doing a lot right.

Case study. There are eight top-producing sales reps from a printing company that hold monthly Mastermind meetings. The criteria for membership of these reps are to be on target for \$3 million per year in sales volume, a very aggressive number for the industry. It means they're already at a certain level of excellence to join the Mastermind Group. Therefore, the energy of the group will stay at a high level rather than focus on basics and fundamentals needed by less experienced reps.

If you're putting together a group of sales reps from different companies, take the principle of criteria and apply a measuring stick to each business. Are they top producers at their various companies? Check. Do you respect them, their work and their work ethics? Only invite them if you get a loud and clear "Yes."

Look at the various reps you invite. Make sure you include a healthy mix of reps from non-competitive companies who work in compatible industries. Be concerned with quality rather than quantity when constructing your group. When you extend an invitation to join the Mastermind Group, make sure you articulate the "Board of Director" philosophy to attract members who will understand the essence of the group.

Case study. A group of five consultants in the manufacturing industry all service medium- to large- sized organizations. It's very easy for them to help each other with accurate insights because they're working in the same league.

First 6 months

Get connected.

Once you identify your members - usually five to eight - it's time to hold your first meet kick-off meeting is likely to go longer than subsequent meetings. Here are four critical things to do:

- Establish the objective of the group
- Ask for expectations
- Agree on meeting agendas
- Select the first six monthly date

With the logistics out of the way, a good starting point is for each person to give a timed 10- to 15-minute overview of his or her sales career and current position. The kick-off provides an initial get-to-know-you meeting, an opportunity to build some excitement and a chance to get a glimpse of what's to come.

The next five meetings ought to focus on educating each other about your various businesses, learning your styles and beginning to discuss sales approaches. Agenda items to include:

- Sections on member spotlights
- Mini sales presentations
- Question and answer sessions on products or services
- Statements of what each member needs help with from the group
- Discussion of best practices in sales
- Opportunities for brainstorming

The objective of the first six months is to build the trust factor and the confidence in each other's sales abilities and advice.

6 to 24 months

Create results together.

One of the best ways for you to stretch your sales knowledge is to analyze and advise others. Your Mastermind Group should provide you with many opportunities to coach each other for sales results. The satisfaction is tremendous for both the coach and the sales rep, making everyone a winner.

Besides coaching, your Mastermind Group should help you question how you sell. A great way is to compile a list of topics from the group and then devote a specific amount of time each month for discussion. Here are some important topics to touch on:

- Sales process management
- Technology in sales
- Marketing
- Large account management
- Follow-up calls
- Gaining referrals from existing accounts
- Sales presentation skills
- Best account and worst account comparisons

The agenda during this time period is likely to be a mix of updates combined with new information. A healthy mix would be a 90-minute meeting with 45 minutes devoted to updates by each person and then 45 minutes devoted to topical discussion. The objective in this phase of the Mastermind Group is to raise the bar of the sales skills and results of each participant.

24 months and beyond

Use an innovative formula.

Once you hit the second year as a group, you're well-connected, respect each other, are truly committed for the long haul and need help to avoid getting stale. This is a wonderful time for an off-site, full-day retreat for the whole group. Pick a spot that

works for a real change of scenery. This is a day to invest in yourselves, both from a time and money perspective.

Start the day off with each person describing how the Mastermind Group has benefited them over the past two years, both personally and professionally. You'll be surprised how many ideas have been followed through on and what outstanding results have been achieved.

Next, take a pile of index cards and for 10 minutes, silently have members write down everything they wish the group could explore, cover or discuss over the course of the next few years. Put the pile aside for later in the day.

For the next three or four hours, hire a facilitator and let your group be the active audience for a change. Select a topic that is interesting, thought-provoking and one that offers a great deal of inter-action for best results. Have the leader jolt members to question where they are in their lives and to define the "what next." When the formal session ends, again change the mode.

Before you wrap up for the day make sure some-one takes all the index cards for the next meeting and establish future meeting dates. Reflect on what the members have accomplished to date – you'll feel a new sense of rededication to the group. The innovation factor is the challenge to keep you and your group "fresh."