



WHY YOU MUST JOIN A MASTERMIND GROUP

For the last year I've been a member of a \$14,000 a year Internet Mastermind group, setup by Yanik Silver, who's one of the most respected online entrepreneurs in the world of marketing.

You may or may not be familiar with the mastermind concept – either way please pay attention to what I'm about to tell you. This is extremely important, and if you take note, this tip will be worth your entire annual subscription for many years – that's a promise. Oh, and don't worry about the money, you're not going to have to fork out 14 grand.

Let me first explain what a mastermind is.

A mastermind group commonly consists of anywhere between 4 and 18 members who have the same goal of expanding their business. Personally, I believe between six and twelve members is the sweet spot. You definitely don't want any more than 18, and that's probably pushing it.

At each meeting (we meet three times a year), each member is expected to share their best strategies, techniques, and be willing and eager to help everyone else take their business to a much higher level. When each member contributes in that way, the results are fantastic. In Yanik's group, literally millions of dollars have been created simply by following this concept of being willing to share. When everyone is willing to give out, they receive back ten fold.

Obviously the dynamics of the group are important. There needs to be some kind of synergy between members so that everyone respects each other. In other words, I don't believe you should have a mix of newbies and experienced sellers in one group – that would be frustrating to everyone, like a class of students where some feel held back while others are out of their depth.

I can confidently tell you that the mastermind concept has made a bigger impact on my business compared with anything else I've done in recent years. Why? There's a number of reasons. First, you surround yourself with a team of expert consultants that analyse your business, take it apart, and then re-build it to be much stronger. They see things you would never have picked up on in a million years, which when implemented help you take it to another level. That kind of independent analysis is extremely important because we all get too close to our businesses; we all assume we know the best way of doing something, when often there's a much better way that was staring us in the face all along – we just didn't see it.

Secondly, there is accountability. At each meeting, you are expected to share your progress with the group. Without that accountability, you can roam free, and things get done when they get done. Knowing that you are answerable to the group for what you've accomplished since the last meeting is a strong motivator, and it provides the deadlines that many of us need.

Thirdly, there are the joint venture opportunities. As you get to know the other members, you'll see natural ways to work together, and the partnerships that are forged can be extremely useful. In our group, I've teamed up with a number of members on projects where we've combined our strengths to produce and market all kinds of products and services, both on and off the eBay marketplace.

Lastly, there is positive reinforcement. It's no secret that when you surround yourself with successful people, you become more successful. It makes sense, and it really does work that way.

By the way, there are many other benefits that I haven't talked about and that space simply doesn't allow, but I hope by now you understand the power of the mastermind concept.

So let's get practical. How can YOU benefit from this information? Firstly, I suggest you read the book, 'Meet and Grow Rich' by Joe Vitale. He goes into depth about how the mastermind meetings should be run. Then, research your nearest Independent Business Advisor Chapter on dankennedy.com – get yourself along to their meetings, and start participating. I recommend Dan Kennedy's groups because they are well structured and run. As an alternative, there are other groups like Chamber of Commerce, Breakfast Clubs and so on. These are not true mastermind groups, but they still have value.

I also urge you to setup your own local group. We've done that here in Salt Lake City and it's working extremely well. We have six members and we get together every other week in a meeting room at our local library. How did we all meet in the first place? I met two of the members at a national marketing seminar, and then we each suggested someone else that we knew. It's a great group and I know I can speak for everyone in saying that it's an extremely valuable part of our business now. There's no fees involved, we work on the basis of freely sharing each others experience, and that works well. No one has taken advantage of that, but if they did they would be warned and then out in a heartbeat if they continued to take without giving back.

Let me sum up by telling you that I firmly believe that if I'd discovered the mastermind concept years ago, I would probably have been retired by now while in my mid 30's – that's how powerful this is. Don't waste another moment, do whatever you can to get involved in a group as soon as possible, or create your own.