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PEER MENTORING CIRCLES

WHAT SEPARATES SUCCESS FROM FAILURE?

Answer 2: Surrounding Yourself with Great People

“Surround yourself with the best people you can.”

Ronald Reagan

“Surround yourself with who are going to lift you higher.”

Oprah Winfrey

WHAT SEPARATES SUCCESS FROM FAILURE?

The linkage of entrepreneurs with effective mentoring and coaching is one of the top “best [entrepreneurial training] practices”. “Peer-to-peer” mentoring and coaching—advice provided by other entrepreneurs—is especially effective.

Kaufmann Foundation Report

CEOs who join Peer Mentoring Groups grow revenue 3X Faster

Dun & Bradstreet

ROI of coaching participants averaged >500%.

Manchester Review Article

PEER MENTORING ORGANIZATIONS

- ✘ Young President's Organization
- ✘ Vistage
- ✘ The Alternative Board
- ✘ Entrepreneur's Organization
- ✘ Master Mind Groups

The primary service for all these organizations is
The Peer Mentoring Circle

WHAT IS PEER MENTORING?

- ✘ 6-10 people who gather to help each other reach success, however that is defined for an individual.
 - + Objective: no vested interests among members
 - + Meet regularly, typically monthly
 - + Commitment
 - + Membership limited
- ✘ It is NOT
 - + Networking
 - + A Class

BENEFITS

- ✘ An Objective Board of Advisors
- ✘ Teaching *and* Learning
- ✘ Focus on the Strategic
- ✘ Make Better Decisions
- ✘ Keep on track
- ✘ Align Personal and Business
- ✘ Get New Ideas
- ✘ Grow Personally

DECISIONS YOU MUST MAKE

- ✘ What is the group's purpose?
- ✘ Who should belong?
- ✘ How do we conduct ourselves?
 - + Guidelines
 - + Who moderates?
- ✘ When, where, how often, and how long do we meet?
- ✘ What is our meeting agenda?
- ✘ What is the payment structure?

EXAMPLE GUIDELINES

- ✘ Strict Confidentiality
- ✘ Commitment – very few reasons to miss
- ✘ No vested interests
 - + No competitors
 - + No intra-group business – or complete openness about it
- ✘ Respect for others opinions
- ✘ Everyone has a chance to speak
- ✘ Be here: Cell phones are OFF
- ✘ Meetings start on time
- ✘ No topic is off-limits: business and personal

TOOLS: THE CHECK IN/CHECK OUT

× Check In

- + 1-2 minutes per person
- + How are you feeling?
- + What's on your mind?

× Check Out

- + What did you learn today?
- + What will you do differently?

TOOLS: THE UPDATE

- ✘ Each group member 5-10 minutes
- ✘ Look for Issues out of this
- ✘ Example format:
 - + What was the best thing that happened since we last met?
 - + What was the worst?
 - + What business situations require your time, attention, or emotional involvement in the next 30-60 days?
 - + What family or personal situations require your time, attention, or emotional involvement in the next 30-60 days?
 - + Is there anything new to report about past issues?
 - + What would you like to discuss with the group?
 - + Share something you're excited about, such as a book, news item.

TOOLS: THE UPDATE

	Last 30 days		Next 30-60	
	What happened that was good?	What happened that was bad?	What are you looking forward to?	What are you dreading?
Business				
Family				
Personal				

TOOLS: THE HOT SEAT

- ✘ Each member brainstorms challenges, decisions, or ideas
- ✘ 20 minutes each
- ✘ Accountability Version:
 - + What have you accomplished this month?
 - + What have you NOT accomplished this month?
 - + What issue do you want to discuss?
 - + What do you need from the other Forum members?
 - + What will you do before the next meeting?

TOOLS: ISSUES

- × Individuals discuss a specific issue
- × 25% what is the background
- × 25% what is the current situation
- × 25% what are the options
- × 25% discussion

ADDITIONAL TOOLS

- × Topics:
 - + Discussion of 'big picture' topics of interest to the group
- × Coaching
 - + One-to-one sessions with each other or a professional coach
- × Speakers/Training Days
 - + Specific content expertise
- × Host Presentations
- × Success Stories

TOOLS: WEB

- × On-line discussions
- × Resources
- × Best Practices

AGENDA: YPO/EO MODEL

- ✘ 12:00 Casual conversation, lunch
- ✘ 12:45 Hard start
- ✘ 12:45 Check-in
- ✘ 1:00 Update
- ✘ 2:00 Break
- ✘ 2:15 Issue/Topic 1
- ✘ 3:30 Issue/Topic 2
- ✘ 4:45 Check Out
- ✘ 5:00 Done
- ✘ Moderator rotates between members, per year

AGENDA: VISTAGE MODEL

- ✘ 7:30 Meeting Start
- ✘ 7:30 Speaker Presentation
- ✘ 11:30 Lunch
- ✘ 12:30 Host Presentation
- ✘ 2:30 Issue 1
- ✘ 3:00 Issue 2
- ✘ 3:30 Issue 3
- ✘ 4:00 Issue 4
- ✘ 4:30 Check out
- ✘ Monthly 1-1 coaching sessions

AGENDA: MASTERMIND MODEL

- ✘ 12:00 Meet & Greet
- ✘ 12:30 Success Stories
- ✘ 1:30 Hot Seat Cycle
- ✘ 3:30 (or later if more than 6 people) Topic.
- ✘ 4:30 Set goals for next meeting
- ✘ 5:00 Adjourn

HOW TO START

- ✘ Need a local evangelist
- ✘ Gather list of interested people
- ✘ Have an organizational meeting
- ✘ The Startup Catalyst is willing to help
 - + Advice
 - + Training
 - + Facilitation
 - + Web site