

## **The Perfect RIA, Episode 94: How Do I Start a Mastermind Group**

*“I want to be in a mastermind group, but nobody wants to invite me. What do I do?”*

### **Action Items**

1. Make sure you have a Personal Development budget. Put whatever amount in it per year you think is enough but make sure you have it. Invest in yourself, spend it on things that will improve what you're doing. Use that money to become a better person.
2. Track your personal development. 2020 was a messy year. A lot of conferences got cancelled but advisors just have to go through it. All TPR advisors said they will crush it anyway, and they're doing just that. So, take a look at your year, how was it? How much did you actually invest in making yourself a better advisor?
3. Mark your calendar. 18<sup>th</sup>-21<sup>st</sup> of May 2021. We are going to have a huge event. Make sure to sign up quickly because the tickets will sell out fast. It's not being cheesy, that's how it works. Commit and do whatever it takes to get a mastermind forum.

Today's episode is extremely exciting for Matt and Micah because they will be talking about masterminds. It's something that they've talked about quite a bit, but they are getting a lot of questions. In a way, they can say that the whole TPR platform started as a mastermind. So how to start that?

There is a special methodology. Micah has done virtual mastermind, some in-person ones but what is interesting about the TPR is that they not only have a consistent group of people who continue to show up and deliver massive value, but everybody brings a ton of energy when they're doing masterminds.

It is a business thing but it's important to have fun. As advisors or entrepreneurs, Matt and Micah think differently than other people. It's hard to find people that are just like them. They need to be motivated like them and they have to deliver massive value. Another important thing is extreme accountability. To create a mastermind, you need to have a force that will make you get it done. It needs to be something big, if it's only a small thing, it will not be enough.

Mastermind is not only about figuring out what you need to do. It's also about your team, the other mastermind members, seeing your weak points that you haven't seen before, making yourself accountable for the whole process. And since we are talking about that, Matt and Micah are going to organize a huge event in May 2021 – the TPR Live. It will connect the whole mastermind concept, conferences, things that they love that drive their practices. And all of that will be put in a 3-day event. May 18<sup>th</sup> to 21<sup>st</sup>, Scottsdale, Arizona. The registration is automatically open to members of the Backstage Pass. If you're not a member, you can apply on [theperfectria.com/live](https://theperfectria.com/live) and see if you get accepted. If you're one of Micah's or Matt's close friends, you have received a personal invitation in the mail that gives you VIP access. So check it out right now!

As Matthew says, for a mastermind to work, the most important is to find a fun activity, something that you and other people really enjoy doing. It can be skiing, mountain biking, golfing, anything really that sounds fun. If you tell people: "Hey, let's meet for a zoom meeting" they will most likely not accept the invitation, it just doesn't sound like fun, it sounds like a torture. But if you tell them: "Hey, I would love to go skiing with you. Would you like to come with me?" – well, that is an easy "yes".

Micah is working with 198 households and sometimes people ask him how he keeps up with all of them. And his answer is simple – he likes all the people he works with. It's easy for him to stay in contact with them because he enjoys talking to them, meeting together and just having fun. If you want to be a part of mastermind, someone either needs to invite you, or you need to make it happen. Matthew's team handles all logistics. Whenever Micah and he are getting ready to do a mastermind, Matt's team contacts Airbnb, they take care of food delivery, they call the experts to show up during

the mastermind. Everything is taken care of. When booking the Airbnb, they let the owner know that he should charge them the cleaning fee because they will not do the dishes or make beds, they are going there to have fun and learn and they don't want to waste time on other things. They email all the people that the budget is, for example, \$4,000 and all the expenses are covered with that. If there is anything left at the end, they give it back after the mastermind meeting.

Matt and Micah also take care of having someone special during their mastermind. They've had coach Joe Lucas or Peter Shallard who is a coach for entrepreneurs. The idea is to have someone who will deliver massive value so that later all the people have something to talk about during skiing or biking.

They are also making sure that everybody has post-it notes, notepads, sharpies etc. so that all the good ideas can be written down immediately.

*Do you feel like you don't have enough time in the day or the week, constantly putting out fires that keep you from delivering massive value to your clients? We have great news for you. The listeners of the Perfect RIA podcast can access Micah and Matthew's time management video training series for free. Yes! For free! You just need to visit [theperfectria.com/time](https://theperfectria.com/time) and enter the code WHATTIMEISIT.*

How to get people to come to your mastermind? Make sure that the place looks and sounds fun.

Matthew and Micah always book a place with a pool or a hot tub, that gives people a place where they can socialize, talk, relax and have fun at the same time. They talk about everything, maybe apart from politics. If you have a problem with how to connect your family life with your business, bring it on. Also, Matt and Micah are always trying to help talking from experience, they don't like just giving opinions because that's not really helping.

If you're worried that someone you invited will not be a good fit, that's fine. It's only a few days and besides, you never know, maybe they will turn out to be a great fit and a valuable member, like it happened with one person invited by Matt. So, if you want to start your own mastermind, take action and start working on it right now.