



The Ray Edwards Show, Episode 398

The Right Way to do Masterminds, a Conversation with Dan Miller

- Speaker 1: [00:01](#) Ray Edwards Show, episode 398, The Right Way to do Masterminds, a Conversation with Dan Miller,
- Speaker 2: [00:11](#) the Ray Edwards Show. This is the podcast for prosperity with purpose. You know him as the author of the best author, but 48 days to the work you love. And he is one of my very best, most respected, most revered friends in the world. Dan Miller. Hello Dan.
- Speaker 3: [00:36](#) Well, thank you Ray. Hello indeed.
- Speaker 1: [00:38](#) So I have this group of people that I've been working with and they, they're all writers and they all want to have mastermind groups. And as they began to discuss this, there's hundreds of them. They started to come up with all these crazy ideas about what a mastermind group was. And I had to say, Whoa, Whoa, Whoa, Whoa, hang on. There are so many myths and wrong thinkings about what mastermind groups are and how they should work. And there's one guy that I trust with you, my students who can tell you the right way to do this. And that's why I invited you here today, Dan.
- Speaker 3: [01:13](#) Oh, I'm honored Ray. I appreciate that. This is a, a topic that's near and dear to my heart and I too am concerned about the misuse of the term mastermind that we see a lot, but it's a wonderful, wonderful concept and I wish everybody could tap into the power of a true mastermind. Okay,
- Speaker 1: [01:32](#) well, masterminds have made the difference in my business, in my career and in my personal life there. There's no other one resource I can point to and say this made the most difference in my life. I mean, even more than small groups at church or anything like that. This, this mastermind concept has really upleveled my life in every area. Like no other tool I have ever encountered. And I've seen it done wrong too. So I know it can, if it's done wrong, it can actually do the reverse. So I just would love for you to share your wisdom and go over with us if you wouldn't mind your thoughts on the right way to

do a mastermind. Maybe you can, starting with what a mastermind is, I'm giving you the driver's seat.

Speaker 3: [02:15](#) Well, I, I love talking about it and uh, I'm eager to share. I have actually stopped using the term master vine for my own personal group because it's been bastardized so much in the way that it's used. Hey, let's get three guys together for dinner. We'll have a mastermind. Well that's, that's really a cheapened version or a mastermind. But yeah, I've got some things to share here. We'll start walking through some principles that I think can help people understand this idea of a mastermind. I'm excited. Now have you ever wondered, you know how some people seem to be just on top of the world, they just seem to have the midas touch everything they put their turned to gold back in 1935 Napoleon hill discovered there was one common characteristic behind every single person he interviewed. Well, you know what that was, they were part of a mastermind.

Speaker 3: [03:16](#) Now you may have goals, strategies, tactics for achieving a high level of success without a mastermind group. I mean, it's Kinda like polishing a Ferrari, sitting in the driveway with no gas in the tank. So here's a process for forming or joining a group that'll give you expert advice. Wise counsel and a team of hand picked advisors committed to your personal success. Now we hear this a lot. It's from Jim Roan. You're the average of the five people you spend the most time with. Oie. Is that a powerful principle? I mean, I really believe that. I see that played out again and again and again and somebody would think, well, going to people I work with are the people in my family system or not really the kind that are going to level me up. Well, you have to be intentional. You know, sometimes people think, well, you must be lucky to be in such a powerful mastermind.

Speaker 3: [04:11](#) No, it's not locked. Just like anything else in life. You have to be very intentional about moving you toward a group who are the kind of people that you want to spend time with, so you do in fact bring your level of success up. Now it's easy to look in history and see time and time again, groups that were formed that were powerful, powerful influences. King Arthur had his roundtable and I love the idea even as it relates to a mastermind because there's no head of the table. He purposely wanted it to be a round table, so it were peers of him. Now this is one of those things, ray, that we see in today's masterminds is a lot of what are called masterminds are simply group coaching where there's one person who's had a significant degree of success and so they just bring on people who want to hear from them and sit at their feet.

Speaker 3: [05:05](#) And so we have very much a top down kind of positioning. What I look for in a mastermind, what I look for my own mastermind is people who have just as much ability to contribute as they do need to receive. So we have a leveling of the playing field and it makes it a rich resource. Then have experts and diversity in the group. Now there are other groups as well. Obviously Jesus and his 12 disciples. Now, there was some top down teaching there, but he expected these people to rise to the level very quickly and to become leaders in their own right. Benjamin Franklin with what was called the hunter group. Now this was really an amazing group where he started at when he was 26 years old. He was working at a print shop in Philadelphia and he recognized the power of bringing together other leaders and thinkers and he brought together what was the hunter group and operated for over 40 years.

Speaker 3: [05:59](#) And these guys, not only did they raise their own level of success and sharing ideas, but they also started the first public library, the first public hospital they were, they headed up the first paved roads, the first volunteer fire department. Those all came out of this group meeting together and I love that as an example of a powerful mastermind. It's not just internal, not just incestuous. It should have a ripple effect that improves not only your life but the life of everybody who's live you touch as well. It's the truth, a multilevel marketing in that sense that you want it to ripple out and impact a whole lot of other people. Now, here's just a statement from Walter Waldo Emerson. The of friendship is not in the outstretched hand or the kindly smiling or the joy of companionship. It's in the spiritual inspiration that comes to one when he discovers it, someone else in believes in him and is willing to trust him.

Speaker 3: [07:01](#) Now really, you know, being part of a mastermind is like having your own board of directors, except there's no hidden agenda. Everyone is openly committed to the success of the other members. Now, a lot of you are probably entrepreneurs and we see that more and more the ability to work on your own is more and more readily available. But with that comes the danger of being very isolated and having to stand on your own. I mean a solopreneur. I like the term, I liked the idea of being on my own, not having to respond to a boss or to manage employees. With that. There also comes a danger of thinking that I can do everything in my own and I know that I can't. When I look at what I've done with 48 days, I see clearly all those things that are done by people whose skills compliment my own in the same way being the decision maker perhaps in that group, I want to have other people to come alongside me and point out my blind spots.

- Speaker 3: [08:01](#) People were willing to challenge me unless I want to go into some of the things that are possible with a mastermind group. Some of the benefits that you can expect now, one of those, and I kind of just alluded to it, there is mutual support. I mean, I encourage you to have a group with diverse interest in goals. I mean certainly there are masterminds where they're all physicians or dentists or attorneys or pastors, whatever. I really like a group that has a mix, so we aren't just clones of each other, but we really have a lot of diversity in there. The support that you get though is much like what you can see in groups like alcoholics anonymous or weight watchers. There's a lot that happens when you have other people who are on the same path, but then you are able to share with them.
- Speaker 3: [08:50](#) A mastermind is designed to focus on the ideal future and how to get there. You know, more so than challenges of the past. I mean, this is more like a coaching group than a counseling group in that sense where coaching looks at, where are you now, where you want to be as opposed to counseling that looks at where are you now? Gee, what happened 20 years ago that led to getting you where you are today? Now, another benefit is going to be accountability. Now we, there's a lot of ways to handle this. You hear about groups where you have to show up and you have to, you know, raise your right hand and swear that you didn't do this or that you did. I, I'm not really into that kind of micromanaging in a group like this. But if you share your goals in a mastermind, then you're going to have other people who are cheering you on and who will ask you calorie.
- Speaker 3: [09:39](#) Did you read one good book last week? You know, did you make those four phone calls you were going to say so it'll keep us all from being lazy and unaccountable. Having a mastermind again, without having employees or paid people in your state. This is a mastermind that fills a gap for a lot of us can challenge each other to create and implement new goals. I mean you can let new member or let group numbers know where you are in the process of achieving those. In my group, we spend a lot of time at the first of the year laying out what it is we want to accomplish and then we have quarterly check in points just on those things that we identified as things that we said we were going to accomplish. Another benefit is going to be different perspectives. Wow. Again, I love the diversity of the strength of your group is going to derive in part from that diversity.
- Speaker 3: [10:35](#) In W we're not looking for consensus. One of the interesting things that I didn't even anticipate about being in a powerful mastermind is that I had people say, I look my whole life for what I experience here in a church.

I never found it. Now this is not to denigrate churches, but in a church usually there's kind of an overriding push toward consensus. We're all going to believe the same thing. Whereas in a mastermind we can bring something up and have 10 different perspectives on it. 10 different opinions and part is friends. We don't push for consensus. We like the idea of iron sharpening iron, so you want to welcome opportunities to speak the truth in love and have the same done to you. So coming from our routines of work, home church, a mastermind group provides a different setting and a different set of voices for fresh perspective on our lives.

Speaker 3: [11:34](#)

This is not a hierarchy where if you speak the truth in love at work, you may jeopardize your job. If you do that in a church, you may jeopardize your involvement in that group. If you do that at the family reunion, you may get pushed aside because of a different position having to do with religion or politics or any other of Morat, a number of ideas. But this is a place where honesty is valued because of the differing perspectives. Now, certainly along with that as well, we can expect encouragement. I mean, this is just an a benefit that has hard to even describe fully. You want suggestions to grow, to stretch, to consider new alternatives. Just recently we had a situation in our group where one of the gentlemen had an opportunity with a major media network to become involved. We challenged him on what that would require of him, what he would have to give up in order to do that, and ultimately, although it looked like a wonderful, wonderful opportunity on the surface.

Speaker 3: [12:46](#)

At first, when he really dug deeper with the encouragement of our group, he decided to pass on that and is very confident that he's made the right decision. So in a mastermind group, you want to fail foster compassion and honesty as a bonus of these trusted friendships. Speaking of friendships, another benefit is the relationships. I mean in our group, I mean we have relationships that are closer than most people experience at work, at church or even in their family. We aren't trying to undermine those at all, but it's just as a natural outgrowth of really sharing life together. Well now in our group or in a mastermind, and you can use books as a stimulus for discussion, but really I would encourage you to see agenda or content as secondary to the life application and to the relationships, personal sharing and challenging each other always take precedence over agenda and keep in mind, this is not about accumulating knowledge but about growing as individuals.

Speaker 3: [13:55](#)

I think it's really an important point, a mastermind and we see those out there. Groups that are put together where it's simply how to get more blog subscribers or

more Facebook likes or how to do a product launch. I mean that certainly those have their place, but a true mastermind in, in the way that Napoleon heel looked at it or cs Lewis or Benjamin Franklin, groups like that. It's how to improve your life, not just how to get more content or knowledge. Now, many people today, I mean even people in high positions of authority, power and prestige have no close relationships. As a matter of fact, there seems to be a direct correlation. As somebody's success increases, there are fewer people who really have honest, open relationships with them. They move into a stratosphere where nobody's speaking the truth in love. I'll mastermind oughta bypass that.

Speaker 3: [14:48](#)

No matter what level that person is at in a mastermind, there ought to be a leveling of the field where they have relationships that really do matter. Now, another benefit is going to be confidentiality. Now, this is a critical component in building a high level of trust. I mean, you know that there are few relationships in real life where confidentiality is assured. I mean many people have been stung with disappointment after having shared with a medical doctor, a pastor, attorney or business partner only to discover that that confidante confidentiality was breached. And when a mastermind group members tell the truth about personal and business life and feel safe that what is said in the group will stay in the group. I mean, you may even want to have a confidentiality or a nondisclosure agreement to protect the privacy of every member in the group. I've done this verbally, I've never really done this.

Speaker 3: [15:41](#)

Literally again, I expect each person to be mature enough as a seasoned professional to honor that and I've never required people to sign something, but certainly you could consider that if you want to. Couple more things here. Another benefit is collaboration. When you have people involved in a variety of industries and professions, you'll find that you have access not only to ideas but to different skillsets, networks and resources. And in my mastermind we've shared illegal and medical services, video production, copywriting, website development, other areas of expertise. We've shared cars, trucks, tools, vacation, timeshares, concert, Baltic game tickets, and a whole lot more. Margaret Mead said, never doubt that a small group of thoughtful, committed citizens can change the world. Indeed, it's the only thing that ever has. You know, in my group, we have a gentleman who is in charge of the landscaping at Ole Miss University. Well, a couple of years ago, there was a contest put on by USA Today to select the most beautiful college campus in the United States and it was done by voting.

- Speaker 3: [16:54](#) There were 20 colleges in the running. You could vote once a day. What we discovered, you could vote once a day and you could vote from different IP addresses, and most of us have at least three different computers we work on. We blitzed. We absolutely snowballed that and pushed him up day by day and at the end, absolutely. He got number one do much in part to the benefit that have being in our mastermind, but he deserved that. But then that prompted, that opened the door to a whole lot of other things. He wrote a little book weeded into leaders published by another member of our mastermind, David Hancock, who's CEO and founder of Morgan James Publishing that little book, the principles in there led to a course that was outlined by another mastermind member of ours. There's an attorney, we have another member who's in your group, ray, who's a copywriter who helped him with that now.
- Speaker 3: [17:49](#) Then he's been contacted by a chick lay and he is the consultant for a new 30 acre complex. It's going to be an above the freeway park in Atlanta, which is a three year project and we're talking millions and millions of dollars now. I mean, just the snowball effect of the connections in our group are just hard to even hard, hard to describe. But as we know, you know, success is never achieved alone. I mean, every winning business person, professional musician or entrepreneur has a team of experts behind them. So the question is, you know, how would you like to have a handpicked team of advisors who are committed to your success? What could you achieve with the expert advice, encouragement, counsel, and belief of the small group of successful people that you met with regularly? If success is important to you, then I'm confident the power of a mastermind group can be a critical part of reaching that success.
- Speaker 3: [18:50](#) I know also there is a tendency to want to keep our unique knowledge to ourselves so that we aren't competing with our peers and those around us, but you know when that comes from a scarcity mentality rather than an abundance mentality. If we really believe there's a finite quantity of money, success and influence, then we should rightly be concerned about redistribution or getting our share. But in this new economy, we know that's not true in money. Success and influence are created and like ideas they can multiply when shared and it's that old thing like Sharon, you know, if you have a candle and you light somebody else's candle, it doesn't diminish yours. It brightens the light in the room. Now keep in mind there's not a one size fits all as a way to start your mastermind in. My intention here is to give you some ideas that fuel what you're going to do.

- Speaker 3: [19:42](#) I am going to go into some specifics here about how to create a mastermind, but you have a lot of flexibility in making this most beneficial for you. Again, an Emerson quotation, it's one of the most beautiful compensations of this life that no man can sincerely try to help himself without helping or help another without helping himself. Now here's another shot and I mentioned this just a little bit ago. This is another group that I absolutely love. This is cs Lewis with the group that he called the inklings. They were academics, they were readers, they were writers. They met in Oxford, England. They met at the little place called the what was the baby and the child. Um, I've been there and walk back in the room where these guys met. But this is a group that's kind of a modification, wasn't really designed as a mastermind, but some of the benefits of it are much like I'm describing it.
- Speaker 3: [20:39](#) They were neither a club neuro literary society. Though they had some of the components of both of those. There were no rules officers' agendas or formal elections. It was typically for university literary groups and all. All these guys were, like I said, readers and writers. Now the two primary people in here that you know about are cs Lewis and token. They would meet together and they would challenge each other to read something they had written and get the critique of other people in the group. Now it's interesting token. Never expected his little fantasy stories to become anything more than just his own kind of musings. But with the encouragement of cs Lewis who kept pushing him to develop these characters, I mean it turned into or to the rings and of course that's produced millions and millions of dollars in revenue books that have been translated into 30 40 languages.
- Speaker 3: [21:39](#) But cs Lewis was, was very abusive in expressing his appreciation for the inklings. He said, what I owe to them is incalculable and emphasize their enjoyment. He asked is any pleasure on earth as great as a circle of friends by good fire. And that's the way he described this group. And again, as I've mentioned, just as iron sharpens iron friends sharpen the minds of each others. So my group, this was a couple months ago, I had, I had ordered, we have so much fun together, but I had ordered Askenazi chocolate. We had Sean Eskenazi who was an attorney. I'll tell you about Sean real quick cause he's an interesting example and just a wonderful, wonderful guy. He was a criminal defense attorney in St Louis. He had never lost a trial that went to jury trial. So he was incredibly well known and incredibly wealthy and he said his soul was dying.
- Speaker 3: [22:44](#) He knew it was. He took a sabbatical, totally unplugged, spent some time in a monastery, tried to figure out and he came here and reinvented himself as a high end

chocolate tier. His company asking us, he chocolate, he involves all the way down to the the bean growers. He provides school lunches and those towns in the Philippines and Kenya and other places. We've had him as a guest in our mastermind and I treated the group too. There. They're asking us see chocolate. Just to extend that experience with Sean as a guest that we wanted to learn from. So how do I start a mastermind? Well, you want to look for members who have some particular characteristics. You want to look for members who are driven toward excellence. You know, there's a whole lot of people out there who are pretty content with mediocrity. You don't want people in your mastermind that you have to push, that you have to pull.

Speaker 3: [23:43](#)

Do you have to prod? Nah. You want people who are already naturally drawn toward excellence, readers and thinkers. I think it goes without saying that people who are growing are readers and thinkers. We go through a lot of books and my mastermind, we don't usually have books as a focus for our topics necessarily. Sometimes we do, and I'll tell you about some of those, but you want people who are readers and thinkers. You want people who bring diverse skills. We have in my group, physicians, attorneys, pharmacists, writers, coaches, entrepreneurs with bricks and mortar kind of businesses are, they all are entrepreneurs in, in my group, we just decided that was going to be one of the clarifying characteristics, not necessary, but we decided to do that so we'd have that in common. Now this is really important to you. We want people who seek neither dependence nor independence, but interdependence.

Speaker 3: [24:38](#)

You don't want a lone ranger in there, but you want somebody who's willing to link arms with others as you all walk up together. And then certainly high integrity and reliability. We don't want a vetting of people. I usually uh, ray went with people that come into my mastermind. I've usually been watching them for about two years, so people come on a cruise or come to one of our events here and I think, wow, there's a really outstanding person. I don't, the next week invite them into my mastermind. I start watching them. I watch what they're doing in social media, what they're doing in their business, how they treat people. I see what other people say about them. Usually about two years before. I then invite them in if we decided to do that. Now you want to avoid inviting members who are known for being lone rangers.

Speaker 3: [25:25](#)

Have you? You know, I could name names here and I won't, but you could have people who come to mind. People have poor social skills, people who are used to being the center of attention. This is a real challenge for

some people because they want to invite superstars into their mastermind. There are a lot of people who are used to being superstars who are not good members of a group because they walk into the room and they expect to be the center of attention and they're usually pretty easy to identify and I'm just not typically good members of a mastermind. You don't want to invite people who have a track record of failed relationships or businesses or people who want to captive group to proselytize or prospect in. Wow. You see that and you see that and in churches and other organizations like that where somebody wants to come in because they're simply going to prospect the people that are in there.

Speaker 3: [26:20](#)

Well, who should I keep in the group? Now, this may seem like an interesting question to ask at this point, but just like when you create a business, when I work with somebody and we're creating a business plan, I want them to create an exit strategy and sometimes people are amazed at that. They're like, no, I'm going to do this rest of my life. No, I want you to imagine what would be the a situation where you would walk away from this if you were doing this with somebody else, what's going to be a situation where you may decide you no longer want to participate? So I think it's good to establish who do you want to keep it in the group? Do you want to have some kind of an exit strategy? Now what I do with mine is I look at a one year renewal at the end of the year and we just use a calendar year for convenience.

Speaker 3: [27:10](#)

No matter when somebody's come in came in is we want them to recommit that if you're going to be in this group. Now, incidentally, you know, and when I, when I talk about that, it's not like we force people to sign a contract. You're going to be a member. We don't do that at all. I mean, it's just simply month a month. If somebody doesn't feel like they're getting value, they can move on at any given time. So there's no contract, there's no holding your feet to the fire at all. But we want people to think in terms of a year, if I'm going to be engaged, I had somebody one time raise, somebody wanting to be in my group. He says, man, I know you ugly to killer a mastermind group. I want to lead my own groups. So I'm going to join your group for about six months to really learn. I said, Eh, I'll teach you everything I know, but that's not what we look for in our, I don't want you to come in just to learn the dynamics. And then

Speaker 4: [28:02](#)

people kill me in, they build relationships and they stay for a very long period of time. More with bestselling author, Dan Miller in just moments. And now here's your invitation to join us at this year's copywriting academy live. Ray has really taught me a lot about how to hit a great direct marketing that we're already doing with

some internet sales and how copywriting fits in to all of that and the importance of creating really good content. But how does it relate to a more traditional marketing like direct mail, print advertising, some of that kind of stuff?

Speaker 5: [28:37](#) Well, that's a fantastic question and I'm glad you asked it because it all started there. This, all this internet marketing, sales copy, sales funnel stuff started in the mailbox. We have live coaches on site who their job is to help you. As we go through exercises, people inevitably get stuck or they have roadblocks or mental blocks and the coaches will help you specifically with your copy one-on-one in a low pressure situation so you can get the words written you need to write and get them written in the way that makes more sales for you. So you get personalized one on one help from our coaches. One of the first things that Ray taught me was this phrase and, and I mentioned it every single day, is that authenticity will always have an audience. And I think that that authenticity resonates with his audience. They feel his heart and his passion for them to succeed and they just did.

Speaker 5: [29:24](#) It allows them to come to him knowing that this is a safe place for them. There is a little bit of an agenda that I have is to give you a new mindset, a new framework for thinking about your business. So if you're considering, if you're feeling at all like maybe I should come to this event, maybe this is something I should do. I'm telling you, go that, do it. I don't believe you'll be disappointed and I'll be working my guts out to make sure you get more than you came for. Now back to the conversation with Ray Edwards and Dan Miller. So

Speaker 3: [29:51](#) where should your mastermind group meet? This is pretty important. It's an ally because you know you can meet in somebody's conference room and I had a group with Dave Ramsey for 14 years. We met in one of his conference groups at six o'clock in the morning. There was nobody in the building. Nobody in the entire block, I don't think so. It was very quiet. You can meet an executive suite, program of bank meeting room, perhaps, maybe a chamber of Commerce as an office building community center. Probably somebody in your group is going to have an open room. Now these days we're talking about primarily virtual groups, so my group eats just like we are here on a zoom call once a week, so we aren't as concerned about a physical location. I'll tell you about that in a bit as well, but primarily we're talking about just where to get together so we can do our brainstorming and for most people these days it's a virtual meeting room rather than a physical one.

Speaker 3: [30:45](#) I don't recommend know meeting at a restaurant or any place where there's going to be a lot of outside noise or interruptions. When we do meet physically, it's here at my place, the sanctuary on my property. It's a converted barn and my property. So again, we're away from any kind of, you know, high, high rise buildings. We're not in an office complex. It's out in the country. It's a very conducive place to peace and really relaxing, unwinding, connecting, gather with Noah, no interruptions of any kind. So how should your mastermind groups run? Well, here's some points that you can use. I mean, you open the floor for anyone to share if there's a spouse or special concern or need. We usually open our Tuesday meetings. We meet once a week for an hour. We usually open those with wins. What's a big win somebody had? We love hearing those things.

Speaker 3: [31:40](#) Certainly if there's a personal concern, we share that as well. If you are going through a book as an outline, um, you can certainly do that. Go through that. Uh, we do call people out if we have people that are routinely quiet. We want everybody to have opportunity to have input. Personal applications is expected. Sharing any special needs, quotation articles or meetings that they made. Those are things that would benefit all of us. Now in my group, I mean we've, we all love books. We've been through books like thinking grow rich. We elected to go through that one week of the month for an entire year. So we really dug deep into that. We did the same thing with books like the big leap by Gay Hendricks where he talks about how to move into your zone of genius. We've been through the 15 invaluable laws of growth, a John Maxwell, but a lot of times we'll just spend one week with a book that somebody has shared that they had a lot of the impact from.

Speaker 3: [32:42](#) Um, some books I just send out to everyone because they're timeless components of every successful person's library of books like the noticer by Andy Andrews. And I send a lot of books to people in my mastermind group just because I think they ought to have it in their library. And we have sometimes guests with a particular area of expertise. What we've really found is we have so much talent in our group. I used to have guests come in for our live events that we have three times a year. We have three times a year. And the way those operate. We meet on Thursday night for a real elegant dinner somewhere and then, well like this, just last week we had a live event here and we met at pockets, just an iconic restaurant right here in Franklin, Tennessee and then I had tickets for all of us to go to a concert, the old legendary guitars, Jimmy Vaughan concert at the Franklin theater.

Speaker 3: [33:38](#) Get outta here now. I'm super jealous. It was a blast. It was a just an amazing concert, but we do special things like that together, so it's not just about, again, head knowledge. We just do special things together and then on Friday after Thursday, then Friday all day here at my place in the sanctuary and we do have a topic. This time our theme was partnering with purpose. They won't, African proverb, if you want to go fast, go alone. If you want to go far or you share with somebody else, we always have a theme. Last time our theme was health restoration and wholeness and a on Friday afternoon we broke early. I chartered a bus and we went down to the salt caves down south of us here. Amazing experience. You know, we took our shoes off, you know, went in, shared time in the salt caves, came out, we all had a foot bath to remove the toxins.

Speaker 3: [34:33](#) It was almost like a communion service, what we did in that. But we do special things to introduce people to things they probably haven't done in a group since they've been kids. So we do a lot of things like that. But then we do sometimes bring guests in for our weekly calls. We have had people like, uh, Andy Andrews, uh, Michael Hyatt, Joel Know Tom Ziegler, Jeannie Biyanki me. Gina is the founder of mighty networks. It's where we have our group. Our group is in mighty networks. We're not in a Facebook group where it mighty networks where we have no distractions or intrusions there. And we had Gina, the founder of that company come in and talk to us. And now many of the members in the mastermind have spawned out and started their own groups using the mighty networks. So we bring in key people like that and we just scheduled again because of the connections of one of the members of our mastermind group, we just scheduled for Dan Cathy to come spend time with us.

Speaker 3: [35:32](#) Wow. Now this is, and then that's pretty interesting, right? I mean, Dan is probably our first billionaire and he certainly is such many times over. Now this is the interesting thing. I've had authors of books who will be elected not to come in to our mastermind group. We have 32 people, no mastermind incidentally, so they'd elected not to come in there. They want to be in my podcast so they can reach a lot of people, but they don't understand the power of a true mastermind. But then we have people like Michael Hyde. Absolutely. You know Tom z? Absolutely. Dan Kathy, absolutely. He'll spend time with our group because he, they understand the power of a group like this. Well, here's some questions to kickstart your mastermind group. Certainly it's easy to do. What books are you reading? What challenges are you facing at work? Is your work or fulfillment of your life purpose?

Speaker 3: [36:27](#) What are your five years goals and you know, where are you, where you thought you'd be at this stage of life? Can you tell us what success means for you this year? I mean, they're easy things that you can do to engage people to get the conversation going. So we have themes. We always have a topic. I have an advisory board in my mastermind, so I have four other people that work with me as an advisory board. They also facilitate our group discussions. That's not always on me. We share that around. They bring ideas in, they bring guests in, whatever. So it's a shared leadership. They're all paying incidentally, paying full fees for the membership. They're just volunteers and considered it an honor to be on the advisory team. So we bring in people to do, do things like that. Now, you know, how do you run a mastermind group?

Speaker 3: [37:21](#) Establish a regular meeting time? I mean, be clear on start and end times. Don't be sloppy with that. If it's a sloppy group. If you say you're going to start at two o'clock and you start at two 10 you'll teach people to be late. We start exactly on time and stop on time to teach people that we are professional in that way. So we commit to the guidelines, we identify benchmarks, we plan events together, we track for success. I've talked about some of the events that we have. Again, my thinking was that we would have two events here a year and as soon as we met the group says, no, that's not enough. We want to get together more than that. But we have people we meet here in Franklin, Tennessee. We have people from Florida. If people in Massachusetts, uh, Alberta, Canada, California, afford, if I didn't mention that anyway, a wide range geographically, but people are used to coming here.

Speaker 3: [38:15](#) They have the same places they want to stay. And this is interesting too, what we've seen develop on this over time. We meet, as I said, for dinner Thursday night or Thursday night. Then we meet all day Friday and then we're here Saturday morning with no agenda is just networking and deepening relationships. Interestingly, we have people that show up in town on Monday and they stay till the following Sunday or Monday. They come early, they stay late because they're meeting with other members of the mastermind. They're meeting with other people that they've networked with and met here in the Nashville Franklin area, so there's a lot of extension of that that we've seen happen just organically over time.

Speaker 6: [39:02](#) Yeah.

Speaker 3: [39:02](#) This is a piece the, I wanted to, I wanted to show this because of the symbolism here now, I mentioned that this one that we just had, the event that we just had, our

theme was partnering with purpose. Every member got the circle of friends that you see in the forefront. This is a little, you know, Indian ceramic piece. You put a candle in the center and it really emphasizes the power of linking arms together, so every member got that just as a Memento of what this event meant and a constant reminder of the power of Lincoln together. The other things you see there are really important items that every member has as well. The plaque in the back. That's really our slogan for the group walk or the wise and become wise. Every member has that piece. Those were, those were hand lettered. Each one of them in the background is Barnwood.

Speaker 3: [40:07](#)

It's a very heavy piece and when we have our weekly calls almost without exception, you see that in the background for people who are part of the mastermind. It's a constant reminder walk with the wise and become wise. Everybody has the Eagle on a beautiful walnut. Stan the eagle is a exact replica of a bronze eagle that I have just outside my office door. It's a constant reminder of the symbolism of the Eagle is get in the game, Dream Plan and act. When we had the, the Eagle sculpted, Scott Stearman international sculptor came here, spent three days in the property and sculpted that and we decided very clearly what we wanted that to be. Not just an eagle flying through the air, not just a stationary eagle, but an eagle just coming off the branch where the momentum is too far forward to stay on the branch.

Speaker 3: [40:58](#)

He has to go has to get in the game. That's what I look out my window. We had replicas of those done for every member of the mastermind. Again, a very valued piece that every member has and then on the other side you see the silver goblet and a saucer, right? You know this symbolism. Well, this comes from the Jewish tradition of the Saturday evening meal, end of Sabbath, the have the law of service where the dad pours wine into the silver goblet. It fills up and overflows. The symbolism is we're going to go out into the tomorrow or we're going to do what we do with such excellence that it fills our cup and we continued to overflow and we have all the abundance of the blessings that overflow that we can share generously with other people so that those are things we have a lot of reminders in our group of what you're going to have images that help us remember the important principles of what has happened in our group and what about membership fees?

Speaker 3: [42:03](#)

I want to talk about this a little bit. This is a tough issue for a lot of people, but I think at fee gives the impression of something valuable. It's very easy to see a correlation between cost and perceived value. In our culture. If something doesn't cost much, it doesn't have much value.

And as we train coaches, we teach them that you can coach for free as ministry. That's wonderful, but do that perhaps as a tie the of your time. But if you do that all the time, you're not likely to see a lot of transformation in the lives of the people you're working with. When they pay, when they have skin in the game, even if you don't need the money, if you want to just be that vessel through which the blessings flow, that's fine, but it still contributes to the value of the process.

Speaker 3: [42:50](#)

If they pay something. And I think the same thing is true with the mastermind creates a stronger sense of commitment and then it allows for and covers, you know, unique needs. If there's some kind of need in the group. I mean, a couple of years ago, the devastating hurricanes came through a down in Puerto Rico and the islands down there, one of the members in our mastermind, his wife was born in Puerto Rico and he shared how her family, although being leaders in the community, you know, they were really suffering, no electricity, they didn't know it was going to be months anticipated without electricity. And we were like, well, you know, what can we do to help them? And he said, having a generator would be awesome if we could have a generator. And he says, you know, we're going to try to get enough money together to send them one.

Speaker 3: [43:41](#)

And we asked, you know, well, how much of the generators, well, they're \$1,000. And we said, what if we sent five? Would your in-laws be faithful stewards of those in helping their community in a really dramatic way? Oh my gosh, yes. Done. Our mastermind, took care of that. Now I keep a magic fund and my mastermind, this is just something I decided individually to do. So I keep a percentage of the fees that come in just as what we call a magic fund that we can just bless somebody or take care of a particular need like that. Have Fun doing it. I mean, right now I looked, I've got just a little over \$15,000 in there. It's just a magic fund. So it's not just about, you know, Dan making money, do I? Absolutely. But people love that they're part of something where we can make decisions like that and there's always ready resources that we can then we can do with that.

Speaker 3: [44:40](#)

Well, let me wrap up here. Do masterminds work? Well, here's the testimonial from Jeff Goins, who ray, I know you know. Well, three years ago I was making 30,000 per year in a job. I tolerated that same year. I joined a mastermind. Within three years I was making \$1 million a year doing what I love. That's the power of a mastermind. Kelly, I love these testimonials that come in. I love actually, I love getting these testimonials from these young entrepreneurs who have read my materials on creating a mastermind and done something. Here's

another one. Tie Ward. I was dad, Dwayne Ward, you know, CEO of premier speakers, bureau Thai. After reading Dan's book, I launched a mastermind within three months, four of us, a double our income, five of us that have launched new businesses. All of us had found a new level fulfillment, both professionally and personally. Uh, love that for us, a doubled our income within three months.

Speaker 3:

[45:31](#)

Now I'm not seeing that happens with everybody. I don't know how to describe for myself what my life would be like today if I had not tapped into the power of the mastermind very young. I read, think and grow rich when I was probably 13 years old, had a powerful impact. And that image of what he describes as a mastermind has never left me. And because of that, I've always taken the initiative to be involved in a mastermind can back in 1935 and thinking grow rich. Napoleon Hill wrote at a mastermind was the one essential behind every single successful person he interview. He didn't know that in advance. He was challenged by under Carnegie to go, what is the secrets behind these people who are ultra successful? That was one of the things that the uncover that he didn't anticipate. Everybody knows that and yet a lot of people miss the power of tapping into one. I'm a big believer, Ray, I know you are. I hope that's helped inspire your people as well. Oh,

Speaker 1:

[46:38](#)

not only has it inspired my people, I'm certain of that. It's inspired me. I mean this room, I'm a believer, I'm a practitioner and now I'm, I feel like I've been to a revival meeting about mastering, so thank you so much Dan. Just a few things I noticed as we were sure through your talk. Things I wanted to point out is that think about the legacy of the people who have been involved in these kinds of groups all the way back from King Arthur to Jesus was his 12 disciples to Benjamin Franklin with the who into group and I love the way you put it as like it's having your own personal board of directors with no hidden agenda. The agenda is in the open and the agenda is to help one another. I love that and there's so much imagery in our culture, especially the west about being the the lone wolf, the independent person. I love that you are looking for people who are not independent or dependent but interdependent because that's the way things really happen and I've, I've heard no better way of summing up the mastermind concept than walk with the wise and become wise. I love that. It's such a beautiful picture. Well, there's one observation I want to make it and I have a few questions if I may. Sure. First thing I want observe is this thing about abundance versus scarcity. I have encountered so many people it seems lately who are interested in protecting their secrets.

- Speaker 3: [48:06](#) Oh yeah.
- Speaker 1: [48:07](#) And I, I said to them, you have no secrets. There are no secrets anymore. Everybody has access to the Internet. Everybody can find out anything even about you if they really want to dig deep enough about your methodologies, your techniques. So this idea of having secret, secret knowledge that is going to somehow make you rich only as long as nobody else knows it. I think it's a falsehood. And I think it actually reveals a fear that you have about scarcity that's going to hold you back. What do you think about that?
- Speaker 3: [48:36](#) Oh my, I so agree with that. You know, I grew up in the Amish Mennonite community. My Dad was a Mennonite pastor of a little conservative church, but in that we had everything with an open hand, really understood that we're just stewards passing through. People would stay at our house that we didn't know from anybody, but they knew if we were Mennonite, they could stay at our house. And I grew up with that. So the idea of holding on protecting Muna, our doors were open. If somebody needed a cup of sugar, they could come. If somebody needed, uh, you know, five gallons of gasoline and we had a big gasoline tank. It was gravity feed on our property. If they were short, they could come borrow some. Anyway, it was that there is a product out there that we discovered a couple of years ago. It's a two DVD set called diamonds from Dan and has me on the front.
- Speaker 3: [49:27](#) It has the colors of our 48 days, the logo and the book, and it's two DVDs of me teaching the principles right out of the seminar. It's a totally bootleg product. Really. All we, there's no way to trace it. There's no ISPN. It's sold on the Internet. You can find it easily. But here's the thing, we started having people contact us. Say, cow, I love diamonds from Dan. You know, what else do you have that I can purchase? Instead of getting attorneys to go after, track those people down and slap their hands, we considered it free advertising. It's a physical product that somebody selling, is that illegal? Yes it is. It does violate. Coppery is a does. Am I going to spend negative energy going after it? Not a chance.
- Speaker 1: [50:13](#) That is beautiful and that's, that's the very hallmark attitude of somebody with
- Speaker 3: [50:17](#) prosperity mindset. Somebody who feels that there's abundance,
- Speaker 1: [50:21](#) it's available to everybody and I think about the grateful dead, which is most people are familiar. That musical group.

Speaker 3: [50:28](#) Oh yeah, they, they promoted themselves and built themselves into a worldwide phenomenon. Legendary. It'll go down and history is one of the greatest rock bands of all time and they encouraged their fans to keep circulating the bootleg tapes and that's how they built their following, encouraging bootleggers because they understood this principle of giving abundantly means you'll receive abundantly. You can search this and you'll enjoy this. There's a brand new issue involving radio head. Another group that's given, they had somebody hack their computer systems and get access to 18 hours of unproduced music that the group had done. That person demanded \$100,000 ransom or they were going to release that material or radio says, hits said, well that's not really a big issue. We'll just go ahead and release it. They release the entire 18 hours and they put it up for \$18 announcing that any money raised would go to one of their charities.

Speaker 3: [51:34](#) They totally defused the guys claim by just saying, yeah, we're going to release it anyway. And they had of course, thousands and thousands of people who did that. They raised an enormous amount of money for their charity. But I love that response. And that is again is an abundance mentality. Yeah. And that's so important to you, if you find yourself fearful about scarcity in any way about people ripping you off or or stealing your material or things like that, it's a good opportunity to examine your inner game to see what's going on that's causing you to feel that fear. It's really fear. So I have a question that may be kind of delicate, but how do you deal with when you have problem members, members who either have problems continuously or cause problems? I mean we've had in the past, I don't have anybody to hamburgers site like this right now, but in the past we've had people who were really confrontational or disruptive or you mentioned somebody wanting to be the center of attention.

Speaker 3: [52:31](#) We've had that. How do you deal with those situations after already in the group? They somehow snuck past year. Yeah, observational phase and they got in the group. What do you do then? It has to be dealt with. It's just like if in an organization there's somebody who is incompetent, keeping that person on is not helping anybody. It demoralizes the entire organization and you're not giving that a per that person a real opportunity to shine and succeed. So if a situation as you described comes up, we're going to deal with it very quickly. Now that part of what I do is in having an advisory board, I go to them and say, you know, am I reading this wrong? You know, do you guys agree with me on that? But if they do, then we deal with the directly and that, that and that.

And then once you described that means removing them from the group.

Speaker 3: [53:25](#) This is not, I mean, this is not a, you know, having somebody come into the group, there's not an implied obligation that they can get away with anything. They have to be a contributing member of the group. And if they're destroying the dynamics of the group running well, they need to be removed. And I had a gentleman a couple of years ago who was trying desperately to build his own business and he was not succeeding at all. He was in, put his family in jeopardy and I met with them and I said, you need to go get a job. You know, this isn't serving you well. This is not a good use of your resources or your time. You need to go get a job. I refunded him three months of his membership fee just to give them a little base to go on and go on. And he did that.

Speaker 3: [54:21](#) Now, you know, the interesting thing is we partnered his friends. He values my friendship. I started another community a year later. He was one of the very first people who signed up so I didn't destroy the relationship, but as this is not serving you well, so we look very careful. We look at engagement. If somebody is in the group but they aren't engaged, I'm not doing this to get their membership fee. I'm getting this to get their contribution and involvement and if they aren't engaged then we are going to suggest that they move on. I love that. That's such a great approach. I mean you're serving the, even if it's somebody that might be looked at as a problem member, you your understanding they have, they have a problem which is causing that behavior and you're trying to find a way to empower them to take care of that problem and that may mean inviting them out of the group that you're speaking in a way that doesn't destroy the relationship if at all possible.

Speaker 3: [55:22](#) Now I may commit to a little bit of personal coaching in a situation like that because it certainly is having come into the group is somebody that I had some kind of a relationship with prior so I'll commit to doing that, but if they're a destructive person, the group, they're going to be removed quickly. Love it. So I'm betting that there are some people listening to this are thinking, okay, this is all great. I'm sold on the idea. I would love it if you had an instruction manual that tell me how to do this. I think you have an instruction manual sorts. I happen to have an instruction manual and you tell us about that. It's like pulling teeth. I'm going to get you to tell us about that please. Well like a couple of the testimonials there at the end. Those are young guys who who purchased my course and went through that. Yeah, I have a course on how to create a mastermind. It's right now on you to me. So if

you go to you, to me and I can give you the link to that rate to go there

Speaker 1: [56:24](#) and find that you to me sets their own pricing. So I can't actually tell you exactly, I priced it at \$48, but uh, they put pricing on that varies from time to time. So it may be something different than that, but it's a more thorough, it's sixth session with video and worksheets and then a pdf, downloadable pdf to walk through this process. And there've been a lot of people who have gone through that and figured this out and gone on to start very successful masterminds. But thank you for asking that. Well, yes, and just in the spirit of absolute abundance, um, if somebody has been intrigued by hearing about your mastermind, is there a way they can find out more about that? They can, if they go to eagle printer.com eagle printer is actually what I call my mastermind. You don't call it a mastermind group, you call it Eagle Preneurs, Eagle printers, people who have risen above the crowd.

Speaker 1: [57:24](#) They're soaring absolutely. Eagle printers. So if you go to Eagle preneur.com it gives a back in look at our group. You can click and see the current members that are in there and what our philosophy is. That is wonderful. So I encourage people, if you're interested in Dan is somebody I have no reservations about recommending I, there's people I may say of them that's a very smart person and they've got good advice on this subject. There might be some things you want to watch out for with Dan. I say you can trust Dan implicitly and he's one of my best friends, as I said earlier in the call, and I just love the work that you're doing. Dan, you're an inspiration to me and everybody who knows you, so thank you so much for sharing today. Oh, absolutely. My pleasure, ray. I love the topic and love it

Speaker 4: [58:13](#) contributing to you and whatever you're doing. This has been the Ray Edward Show where show notes, links, and a free worksheet that goes along with this episode. Visit Ray edwards.com or word slash three nine eight while you're there, check out the information for this year's copywriting academy live. It's only days away and you still have time to reserve your seat copywriting academy live. July 26 through 28th in Franklinton

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