



Peer groups are essential resource to regain mojo

PART 1 in the December/January issue of Upsize, “Why fast-track leaders lose their mojo, and how to gain it back,” described your dilemma as the leader of a fast-growing company. While others congratulate you and celebrate the growth of your company, you feel strangled by the many organizational, professional and personal issues associated with that rapid growth.

You were dreaming of a smooth upward curve, like the one you saw in the PR documents of winning companies. Instead, you are riding a scary roller coaster of evolution and revolution.

These evolutions and revolutions are strewn with risks that ebb and flow and are constantly changing. You are bogged down and losing your mojo. You cry out, “I need help!”

Future generations

Our grandchildren are counting on you! From a policy perspective, there is a bigger issue than just you. The trends in the United States for new business formation are in a 20-year decline. The rate for millennials, minorities and women are even lower.

You don’t want to look up where Minnesota stacks within the United States. The last Fortune 500 company formed in the state started in 1977. Most of our present success of a very strong economy is based upon companies started pre-World War II.

But every anchor company eventually leaves the state, is gobbled up or dies. So, every company, like yours, that has survived the birthing process and is off to a good start is extremely

precious. You must survive, thrive and prosper for the sakes of us, our children and grandchildren.

Who can help?

- 1. Your team:** It is their role to do a good job and tackle problems. You have hired very carefully.
- 2. Board of directors:** It is their fiduciary responsibility to look after the interests of the stakeholders, particularly the shareholders.
- 3. Board of advisers:** It is their duty to be the domain experts and augment the skills of the team.
- 4. Investors:** They invested in you because of the past rapid growth. They can provide casual, often contradictory advice.
- 5. Professional service providers**

tips

1 If you decide to add a peer group, to your mix of support, here are a few things to look out for:

2 Leaders only: The peer group is made up of leaders of companies. All of

them are founders, presidents CEOs and business owners. As equals, they can openly discuss and support each other with strategies that enhance personal life and personal freedom while continuing

sustainable growth and profits.

4 Empathy: Group members are more likely to understand and empathize with your life and work situation because they are all in a very

similar situation.

5 Non-competitive: The members are selected so they belong to non-competitive businesses. Without that assurance you may be reluctant to

divulge critical details or ask for help.

6 Community: You are part of a community—a network of similar executives who want to grow their business and manage risks, just like you.

“The biggest challenge is your lack of connections with people who are in a similar situation and through grit and trial may have made inroads on some of the very issues that are causing you lack of sleep. In turn you may have ideas for them.”

Rajiv Tandon

(**accountants, lawyers, etc.**): For a fee they provide services in their area of expertise.

- 6. Consultants:** They are hired for a specific service that may be needed. They are the domain experts.
- 7. Mentors:** Your mentors can provide objective feedback and support.
- 8. Trade groups:** They provide industry-specific non-competitive information and lobbying services on behalf of all members.

These are all the people who can help you shoulder some of the tasks to do it right, outsource your load, and reduce the risks associated with growth.

You are already familiar with these resources and are taking advantage of their help and counsel to lighten your load. And yet, your problem persists.

The intense and convoluted nature of issues, faced uniquely by the CEOs of a fast-growing enterprise, are not fully tackled by all of these supporters.

The cry for help remains muffled inside. You cannot bring many of your issues to anyone in these groups. You are the boss, after all. You have to appear not just strong, but also invincible. Many of your issues either remain unresolved or are sub-optimized.

As you set out to change the world and your biggest home run is yet to be hit, you may have an unsettled feeling that there are even more problems

coming ahead. And, you are stuck as it is. What about what is around the corner?

It is very lonely at the top. Help!

A higher resource

The biggest challenge is your lack of connections with people who are in a similar situation and through grit and trial may have made inroads on some of the very issues that are causing you lack of sleep. In turn you may have ideas for them.

It behooves you to consider an additional, often neglected, source of help.

A peer group of CEOs can make the most impact on you and your business for tackling the issues that you face. Each group is purpose-built to help members help each other mitigate risks and improve performance and outcomes of their businesses.

The peer group can help you move from fear-based and response management to a purpose-driven leadership. The members are selected so that they are not competing with you. They have no ax to grind. They can be truthful, however harsh it may seem at first. They are there for your and the group’s welfare.

The rapid pace of growth creates a certain emptiness in the leader. A peer group of CEOs has the capability of filling that emptiness with renewed potential. Such a group can help you get your mojo back like no other group can.

I am presenting this bald advocacy

because I wish I had made use of this resource when I was struggling with these very issues while building a fast-growing company. You can take advantage of my hindsight.

A peer group defined

A peer group of CEOs rests on a solid premise. It comprises of ambitious and hard-working leaders who are committed to helping every member of the group continue success through shared experiences and mutual support. If you decide to add such a peer group to your mix of support, here are a few things to look out for:

Leaders only: The peer group is made up of leaders of companies. All of them are founders, presidents, CEOs and business owners.

As equals, they can openly discuss and support each other with strategies that enhance personal life and personal freedom while continuing sustainable growth and profits.

Empathy: Group members are more likely to understand and empathize with your life and work situation because they are all in a very similar situation.

Non-competitive: The members are selected so they belong to non-competitive businesses. Without that assurance you may be reluctant to divulge critical details or ask for help. Non-competitive selection allows the discussion to be free and open and gives the chance for members to be honest and vulnerable.

Community: You are part of a community—a network of similar executives who want to grow their business and manage risks, just like you. The group members help each other gain perspectives, break down walls, and look beyond in creative ways.

Often you are not aware of your own blind spots. The other members shine a light on it. In group interaction the members should be able to challenge and are comfortable in being challenged to take their business and personal life to the next level.

Diversity with commonality: The leaders share some degree of commonality in size and/or stage of evolution (homogeneous) and are different in other sets of skills or domains (heterogeneous). This homogeneous/heterogeneous combination makes it ideal to connect within the group. Such a group can provide an even and immediate exchange of benefits while being totally non-competitive and agenda-free.

Goal: In spite of the many benefits of a social organization, the peer group of CEOs should not primarily be a social organization. Its agenda is for business and personal development. The collective goal is to turn each other’s “What to do???” into “What to do.” Moreover the group holds you responsible that you do it.

Psychic benefit: In addition to getting help for you, an additional bonus is the immeasurable fulfillment of helping other fellow leaders with your own experience and insights.

Role of a facilitator

With or without a facilitator, a group of leaders of fast-growing companies in one room presents enormous potential. However, with a competent facilitator leading them, it can add several key benefits to the dynamics.

Dedication: Facilitators are often accomplished individuals in their own right and are dedicated to increasing the effectiveness and enhancing the

lives of fellow leaders. They have the capability of counsel because they have walked the walk. Their *raison d’être* is for the members to achieve personal and organizational results.

Curb the competitive streak: High-powered leaders are used to their lofty stature and may find it difficult to control their competitive streak. They are all soaring eagles, after all. Empathetic listening is not necessarily their strong suit. Without a facilitator, group dynamics can be dodgy, as in any unsupervised activity. It is the facilitator’s role to streamline the process, guide the personalities, and enable the best outcome to emerge in the group.

Wear many hats: The facilitator is an accomplished leader who has traversed this journey before. (S)he can wear different hats with the group. The facilitator is a coach, adviser and mentor rolled in one and someone totally committed to your success.

Thinking outside the box: A facilitator can dig down into the issue with the members so that they can start to look beyond their own comfort zone. This is where the magic happens—and start to explore areas of solutions that they may have never thought of before. That could be more illuminating and transformative than anything else they’ve done before.

Extract all the juice: A facilitator who moderates the group, and is not part of the group, can stimulate thinking, frame issues, guide discussions, keep the process on track, limit tangents, and ensure accountability in the group. Their role is to ensure that every bit of the experience and wisdom is developed, shared and applied.

Expand the moment: Discussions can get passionate and even heated before the Aha! moment for you. The facilitator can expand that precious moment to make it a broader learning for the entire group.

Complementary content: Based upon the need of the group, the facili-

tator can call in additional resources for learning and proven ideas.

Selecting the right members: The most important role of a facilitator is to select the right members for the group. Groups work best when the members have something to learn from the other members and they in turn can reciprocate with similar contributions.

Maintaining confidentiality is paramount. A dysfunctional member can dampen it for all members. The facilitator may ask a member to leave if that member is deemed not to be a good fit for the group.

A facilitated peer group of leaders, made up of fast-growing companies, can provide the members a distinctive place for tackling tough issues, gaining esoteric wisdom and personal transformation.

Help is available. Such a group may be just the answer that you and your fast-growing company needs. You can get back your *mojo*.



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