
Chain Reactions Marketing®

White Paper

HOW MUCH

Should You Pay For A Good Peer Advisory Group?



ATTENTION: Business Owners

Peer Advisory Groups are a great resource for business owners who often face unfamiliar challenges. However the cost of membership can vary widely and it's often hard to determine which group will be the right fit for you and your business. This exclusive insider report will help make your decision easier.

- 3 critical characteristics to look for in a group
- Compare membership requirements and cost of 12 leading national groups
- How to avoid groups that are all talk and no action



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*"I don't care who you are, you can't do it alone.
You need smart friends."*

-Steven Pressfield

Over the past couple of years as I've coached business owners on how to market and grow their brands using my Chain Reactions Marketing® system and Leads to Loyalty Formula™, I've also encouraged them to consider joining a Peer Advisor Group (one of mine of course) for the purpose of sharing their experiences with others and for having access to help in finding solutions to their business challenges that they can't solve on their own.

Even as a Certified Executive Coach, with a wide variety of business and industry knowledge, it's impossible for me to advise my clients on every aspect of running their businesses. I'm not a Lawyer, Tax Accountant, Business Broker, Financial Manager or even an IT Expert and I certainly don't have all the answers to every situation that can come up.

As Steven Pressfield, author of *"Do the Work"* so eloquently says: *"I don't care who you are, you can't do it alone. You need smart friends."* That's why I'm such a staunch advocate of Peer Advisory Groups (PAGs) in addition to one-on-one Executive Coaching.

However, not all PAGs are "good" PAGs.

Over the years I've been a member of several PAGs; some of which were very good and worth every dollar I spent to join, while others were a complete waste of time and money.

Some were virtual PAGs meeting online with members located around the world while others were local PAGs with all the members meeting for breakfast at a local restaurant or an afternoon meeting at a local hotel conference room.

So the question is, just what is a "good" PAG; what can it do for you; how do you go about finding the right group to join, and how much can you expect to pay to be a member of a good PAG?

Well that's what this brief report is all about.

Let's start out with a description of what PAGs are and what they are not.

The 3 Characteristics of Good Peer Advisory Groups

When deciding on what type of PAG to join it's important to understand that PAGs are not for generating sales leads, nor are they places where individuals can drop-in occasionally to gain quick advice on a particular challenge. PAGs are ongoing meeting forums (real or online virtual) where members come together regularly and are expected to share their expertise as well as receive ideas from others. Members of PAGs can include top CEO's, established small business owners, start-up entrepreneurs as well as individual professionals such as doctors, CPAs and lawyers.



A good PAG allows you to connect with other business owners who deal with similar issues and understand what a typical business owner goes through in an average day. A good PAG can serve as your informal board of directors who'll listen, advise, and validate your business assumptions and experiences.

A good PAG can also widen your personal network allowing you to connect with other business owners having diverse backgrounds in other functional specialties, industries or markets. These new connections could lead to a variety of new business (and personal) growth opportunities.

For example, a Strategic Alliance could be formed with another PAG member to gain access to new markets that can increase your revenues or even potentially lead to merger and acquisition deals between two participants should one of the owners be looking to exit their business.

Lastly, and perhaps one of the biggest benefits of a PAG for business owners who often feel alone and isolated, members of good PAGs often build strong personal friendships with other members and often return to their daily duties reenergized and revitalized after attending a PAG meeting or workshop.

According to David Finkel, co-author of *Scale: Seven Proven Principles to Grow Your Business and Get Your Life Back*, *"doing things on your own isn't only the hardest path to take, it tends to be the slowest, most expensive, and most painful route of all. Alone you are vulnerable, but connected with the right peer group and advisor team, you can enjoy the level of success you've always wanted."*

So what makes a PAG a good PAG?

When evaluating potential PAGs, the following three characteristics are must haves:

- 1. Strong Facilitator:** A good PAG must have a strong facilitator to manage group meetings. PAGs often include an experienced facilitator as one of its members or use an experienced business coach to structure meeting discussions to ensure air time for all participants. Some PAGs include additional benefits such as training or educational presentations given by noted speakers. Individual one-on-one executive coaching is also sometimes available if the PAG is managed by a professional coach.

Because PAGs are made up of business owners with their own personal agendas, these owners expect equal time for everyone. This creates a self-policing environment within the PAG. Participants feel motivated to come to each meeting having kept their commitments and having achieved their stated monthly goals.

Another function of the PAG facilitator is to assure negativity and criticism of the ideas expressed by its members is considered unacceptable and counterproductive to group. The opportunity to come out of a peer group experience with the best new ideas is only possible when the group facilitator ensures that no one will be criticized or treated unprofessionally.

Lastly, long but infrequent meetings are a must if everyone is to get the largest benefit from their time spent being in the group. It is the responsibility of the PAG facilitator to schedule group meetings with formal agendas and to announce the dates for all meetings on the group calendar. This allows members time to work their goals and objective and prepare for the next meeting.



2. **Trust:** In a good PAG members come together as equals with the shared goal of business and personal improvement. Members will share their goals and challenges and set specific objectives. They'll ask each other hard questions and help each other arrive at their own specific solutions. In a good PAG the effectiveness of the group is entirely dependent on the participants' willingness to share and to be of service to the other members.

Open and honest dialogue must always be present to create an environment of trust so members can feel comfortable discussing and addressing larger issues that can often go beyond business and into other personal areas. Members typically sign non-disclosure agreements that not only prohibit sharing the content and composition of the group with outsiders, but also prohibit using the content to gain a competitive advantage over other group members. Only when people are open about discussing their finances, employee, or other sensitive issues will the group and individual benefit the most.

3. **Accountability:** A well-known (unfortunately seldom used) business success catalyst is having an accountability partner. A good PAG amplifies accountability in a group environment. If having one accountability partner for a goal commitment can be motivating, having 5-10 people in your PAG who you've committed to can be truly transformative.

When a PAG member continually misses milestones, or their same issues keep coming up repeatedly, the group can quickly create peer pressure that can motivate the individual into taking action.

Conversely, if someone is struggling to meet a committed to goal, the group can help determine the obstacle and suggest possible solutions. Nobody wants to show up to a PAG meeting without a completed goal!

Members of good PAGs feel compelled to be true to their word at each meeting. They experience the pride that comes with goal accomplishment and praise from valued peers creating positive reinforcement to keep them moving forward with their business. Through this mixture of peer pressure, praise and group brainstorming, entrepreneurs and business owners can experience real and continuous professional growth.

TIP: Look for an Executive Coach who offers a facilitated PAG membership as a bonus included in their one-on-one coaching fee.

Here are some other key traits of good Peer Advisory Groups:

- Are between 10 and 18 people in terms of group size (12-15 most often)
- Comprised of peers outside your own industry
- Meet monthly for a half or full day
- Often have external expert speakers from time-to-time



- Sometimes offer one-on-one coaching for individuals (but not always)

Finding a Peer Advisory Group Doesn't Have to be Difficult

Most entrepreneurs and business owners join professional organizations and attend industry conferences within their own industries. Keep in mind, however, that a good PAG should include members from non-competing industries. The question is, where can you find these other non-competing business owners and how can you connect with them.

Here's a few tips for locating (or forming) a PAG.

1. Use Google and search for "peer advisory groups" (in quotation marks, about 17,800 results) or "business coaching group" (in quotation marks, about 28,800 results.) Use the returned links to review articles and other resources listed to research various group programs to see if any seem like a good fit for you.
2. Join a local Chamber of Commerce, trade association, business owner group, or networking group. The key is to start networking with other business owners who want to learn, grow, and expand their business. Select two or three of your new contacts and suggest an informal get-together for a group breakfast or lunch.
3. Attend business owner workshops and events. Not only will you get to meet other successful (or struggling) business owners who you could invite into your own informal group, but you'll gain fresh insights from the panelists and speakers as well.
4. Get involved with a charity organization that puts you next to other business owners who share your values of service and contribution.
5. Cultivate informal business coaches and advisors to give you objective feedback. This could be a local business owner you informally recruit to work with you or it could be a structured program that you invest in and formally join.
6. Hire a professional business coach. Yes, this is an investment, but top performing business owners, like top performing athletes, regularly have personal coaches that help them get the most out of their abilities.
7. Start your own informal "Board of Advisors." List out the 5-10 other business owners you'd most like to have on your advisory team and reach out to them about what participation would look like for them. Typically, their key areas of concern will be how much of their time it will consume and whether you'll take any action on the input they give you. Note: although this arrangement is more of a one-way advisory team, your Board of Advisors could become a mutually beneficial PAG if all your advisors decide there is meaningful two-way value in it for each of them. Just remember to have a strong facilitator to keep things on track.



How Much Should You Pay for A Good Peer Advisory Group?

Here's the answer you've been waiting for, and you're not going to like it, but: It depends.

The continued growth of the number of professional business coaches and organizations offering PAGs today (as well as their increasing cost) has made the decision to become a PAG member more likely but also more difficult.

The cost to join a PAG today can range anywhere from a few hundred dollars per month to tens of thousands of dollars per year. Your decision on which (if any) PAG to join really comes down to which PAG you feel best fits your needs and which PAG you are qualified to join based on their membership requirements for revenue achievement level, age or gender demographics and/or other professional status criteria.

Just remember, price alone does not determine the quality of a particular PAG. Picking the PAG that best fits your personality and like-mindedness with the other participants is just as important than the price you pay for membership.

So with that all said, and to help make your PAG membership decision a little bit easier, what follows are brief overviews of twelve leading local and national PGAs that typify the value proposition, cost and membership requirements for participants.

The Alternative Board

TABBoards.com

Membership Requirements

Open to USA & Canada-based CEO's, entrepreneurs, business owners

Services

Meet monthly for half-day in peer groups of 10-12 with facilitator using structured method. Members also receive monthly 1-2 hour individual coaching session.

Costs

\$450 initial fee and \$3,000 per year



Entrepreneurs' Organization

eonetwork.org

Membership Requirements

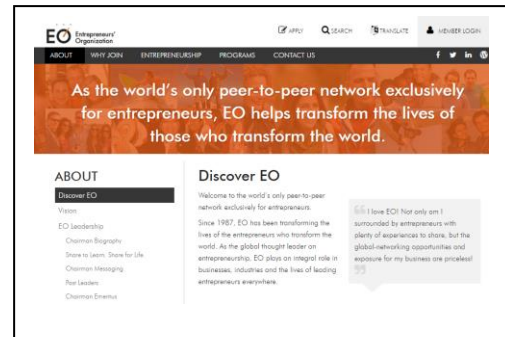
Members must have reached \$1 million in sales by age 50

Benefits

Monthly chapter meetings and smaller monthly discussion forums of 8 to 12 peers. 163 chapters in 52 countries.

Costs

\$2,500-\$3,000 per year



Vistage International

vistage.com

Membership Requirements

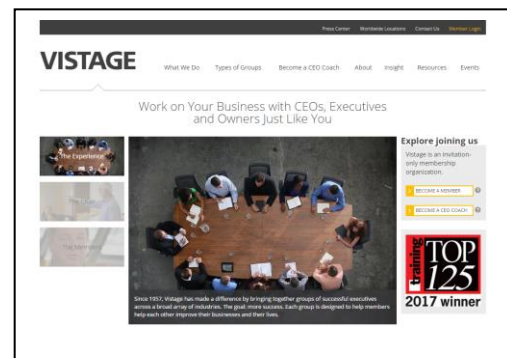
CEO's of companies of any size located in 15 different countries.

Benefits

In the most expensive program, members attend monthly, full-day, forums run by a paid facilitator plus up to 10 talks by Vistage speakers. At the lower fee level, the forums are shorter with fewer workshops.

Costs

\$2,820-\$13,000 per year



12 Mavens

www.12Mavens.com

Membership Requirements

A private, by invitation only small community of the founders and CEOs of fast growing, but noncompeting, companies doing between \$5M-\$100M in annual sales.

Benefits

Members meet in-person once a month every month and serve as each other's confidential think tank and a sounding board that's made up of like-minded risk takers. Members get monthly interview videos that pick the brains of highly successful entrepreneurs, CEOs and experts, a private, secure online forum, weekly business insights and various member only events throughout the year.

Costs

Typical cost is \$497 per month. New groups are being formed in cities all over the United States and plans are being made for other countries.



Profit Pilots

profitpilots.us

Membership Requirements

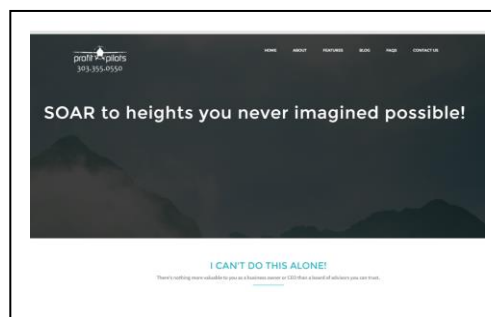
Business owners and CEOs of non-competing businesses. Membership in established groups is by invitation only. Groups typically meet once a month for four hours or twice a month for two hours each time depending on the preferences of each group. Each group is led by a member facilitator known as the group commander.

Benefits

Currently groups are available in various cities in Colorado and Minneapolis. Plans are in place for higher level Profit Pilot groups that will meet once a quarter for a day or two at a resort location for more intense problem solving and educational sessions.

Costs

Typical cost is approximately \$300 per month. The range is from \$200 to \$1,000 per month for groups that meet monthly. The cost is determined in consultation with the local Profit Pilots leaders depending on the makeup of the group and the cost of operating in the area. Higher level (resort location groups) are \$2,500 to \$5,000 per quarterly meeting.



CEO Focus

ceofocus.com

Membership Requirements

Peer advisory boards for business owners, CEO's, and entrepreneurs based in USA and Canada. Members are from non-competing local businesses.

Benefits

Monthly meetings are held for a half-day in peer groups of 8-14 with a facilitator using a structured format, including a focused peer review of specific issues of the members and a roundtable educational discussion. Members also receive a monthly 1-2 hour coaching session to work on their specific challenges and opportunities. Format can vary based on the locations.

Costs

\$500 initial fee and \$6,000 per year.



Women Presidents' Association

womenpresidentsorg.com

Membership Requirements

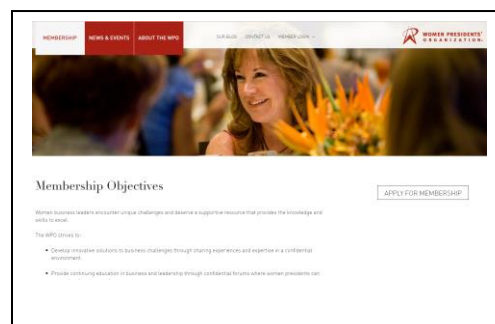
Women business leaders of companies with sales of at least \$1-\$2 million per year, depending on the industry

Benefits

Monthly three-hour forums led by trained facilitators, an annual conference, two or more regional meetings a year, and chapter retreats.

Costs

Fees are \$900 to \$5,000 per year



Innovators Alliance

www.innovators.org

Membership Requirements

A network of entrepreneurs who are CEOs. The goal is to empower each other while exploring new methods of creating value, building solutions, and encouraging each other to innovate. The intention of the group meetings is to help companies achieve growth and realize more profit.

Benefits

Monthly 3 hour facilitated meetings with a focus on innovation as well as strategic and tactical issues.

Costs

Fees are \$5,247 per year



Lighthouse Peer Mentoring

www.lighthousevisionary.com

Membership Requirements

Applicants must apply and selection typically occurs in September. Each group has 6 to 8 participants that have been carefully pre-screened.

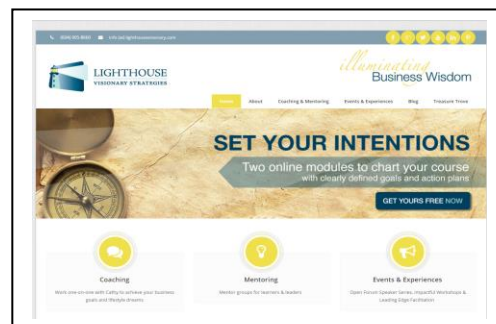
Available in the Whistler, BC Canada area only.

Benefits

Groups typically meet in-person once a month for six months with a trained facilitator. Four different groups available (business owners, female entrepreneurs, employees seeking growth, and emerging leaders). Each group has its own additional services.

Costs

Fees range from \$599 to \$779 per year depending on the type of group.



Maverick Business Adventures

maverickbusinessadventures.com

Membership Requirements

Entrepreneurs with revenue of \$1 million and up, or successful business people who earn at least \$250,000/year

Benefits

Group provides several business trips a year in which members can meet other entrepreneurs and partake in sessions with well-known business owners.

Costs

Fee is \$10,000.



CEO to CEO

www.ceotoceo.com

Membership Requirements

This group brings together small groups of CEOs, presidents, or business owners (Innovation Teams) to work on their leadership issues. The organization also has a CEO to CEO Breakfast Series, held six times per year with the purpose of hearing a speaker and acting as a catalyst for peer-to-peer networking.

Benefits

Up to 15 executives meet every six weeks for four hours, eight times per year. A content expert attends each meeting, and the groups are facilitated by one of the two founders of the organization. At present meetings only take place in the Pacific Northwest. A LinkedIn discussion group is used to develop ideas between sessions.

Costs

Fee for participation in the group is \$3,700 for the eight team meetings.



OwnersUp

www.ownersup.com

Membership Requirements

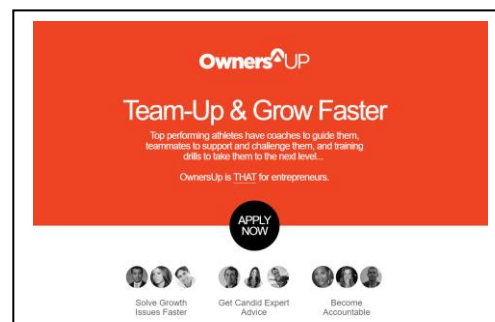
This is a peer advisory group for solopreneurs. Groups typically include four like-minded business owners and are referred to as a "Brain Tribe."

Benefits

Each group has a one-hour weekly video call, and each member gets 13 minutes in the "huddle seat" to talk about his/her business. Each group is led by a facilitator who has grown or scaled their B2B service company to over \$1m in gross revenue. During the first three minutes of each meeting participants are asked: In what areas did you spend your time? Was it aligned with business goals? Did you achieve your goals? If not, what happened? If so, continue on. The next ten minutes focuses on what areas the participants want feedback on or support for. Daily accomplishment journaling and goal tracking software are also used to help participants track their progress.

Costs

The membership fee is \$300 per month



Peer Success Circles

www.successcircles.com

Membership Requirements

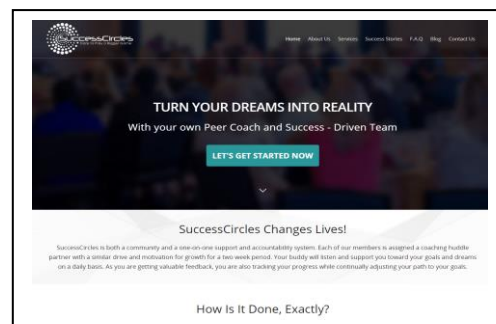
Established in 2005 by Joseph J. Varghese as a mastermind group, these groups are for executives, entrepreneurs, business owners, writers and artists, mentors and coaches. Theoretical foundations rely on NLP, e-myth, and a focus on accountability.

Benefits

The core method of these groups centers on participants engaging in one-on-one accountability buddy system calls (not necessarily in-person) and optional weekly community calls. Buddies are assigned based on goals and drive for growth, and participants work with a variety of buddies every two-to-four weeks.

Costs

Fees are approximately \$466 for a full year or \$77 per month.





Summary Conclusion: Are Peer Advisory Group Memberships Worth It?

There is a growing body of evidence that CEOs and other executives perform better when they have a personal executive coach/mentor from outside their own organization.

A [2015 study in the Harvard Business Review](#) revealed that CEOs with formal mentors:

1. Were certain that their company performance had improved;
2. Saw themselves as making better decisions;
3. Believed they were more capably fulfilling shareholder expectations; and
4. Believed mentors had helped them avoid costly mistakes and become more proficient in their roles more quickly.

Can participation in a Peer Advisory Group deliver the same type of results for the typical small business owner? Well as I said earlier: It depends. It all depends on the group you choose and the effort you're willing to put into using your membership.

However, if you've considered joining a PAG in the past and are on the fence about whether this is the year to finally take action, I strongly recommend that you find a PAG (local or online virtual) and make the investment.

Do your research first and it can be money well spent.

Three Heads Are Better Than Two

What could be more valuable to a CEO than having an experienced and trusted external mentor? Perhaps having two. When Paul Geddes became the chief executive of Royal Bank of Scotland's insurance division, in 2009, he sought the counsel of two prominent board chairmen, each of whom had led a large business over three or four decades.

Likewise, Gavin Patterson, the CEO of BT Group since September 2013, started meeting with both Niall Fitzgerald (a former chairman of Unilever) and David Simon (a former chairman of British Petroleum) after his promotion to chief executive of BT's retail business, in 2008.

The practice may strike some observers as an invitation to confusion. But these executives recognize that even the smartest mentor has blind spots—some of which can overlap with a mentee's. They also know that having two mentors increases the likelihood of hearing from someone who has dealt with similar complex and novel challenges.

The more diverse the challenges, the greater the benefit of multiple mentors. One CEO we interviewed, the head of a UK utility, summed up his view: "The two-mentor model is the ideal model. If offered twice the time with one of them, I wouldn't swap."

Source: Harvard Business Review, April 2015



Very Special Offer

Business owners who complete the [Chain Reactions Marketing® System online training](#) course are eligible to join the **John Weisenberger Business Success Network (BSN)** which is an elite worldwide collection of differentiated **Peer Advisory Groups** composed of invitation only business owners who want to accelerate the growth of their businesses.

The John Weisenberger BSN Peer Advisory Group provides business owners and solopreneurs with a network of experienced business mentors who are all experts in all aspects of business building who will help you take your business to a much higher level financially and personally.

By joining this elite group you'll benefit from the differing perspectives, input, and feedback you'll receive, plus the John Weisenberger BSN can bring you resources and connections you might not have access to on your own.

If you're running a \$500K+ business you'll benefit from joining this specialized group of like-minded individuals. For more information contact me at: JW@JohnWeisenberger.com