

The 5 Benefits of Mastermind Groups in Law Firm Marketing

By: Stephen Fairley

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On Wednesday we discussed Mastermind Groups and what they are. This week John Bisnar shares with us the 5 major benefits that Mastermind Groups have in relation to Marketing for Lawyers.

1. Specialized Knowledge: No one person knows it all, which is one of the most common reasons people fall short of their goal or choose not to take chances. People believe they don't have the knowledge or required education to get where they want to be. **The fact is, no successful individual has become successful because he knew everything. The most successful people are not the ones who know how to do everything, but the ones who know how to get people to assist them with what they don't know.** While it is our duty to be experts in our particular area of law, it is not possible for us to know everything there is to know about all aspects of the law or building a law practice. For instance you may know little about law firm marketing, law firm websites, Law firm marketing plans and the like. But By being part of a mastermind group we can leverage the knowledge and strengths of everyone around us to move forward more quickly toward our goals.

2. Definiteness of Purpose: Definiteness of purpose is a key to your success. If you do not know with absolute certainty what you want, you are not likely to reach the level of success that is possible. Mastermind groups offer knowledge, information, and direction.

Members will help you stay on track, call you out when you are not doing what you say you are going to do, and generally serve as the more rational voice inside you to keep your eye on the prize. However, you have to be clear on your own purpose if you expect to get the most out of the experience. The clearer you are about your purpose, the more success you will find. This power should not be under-estimated.

3. Infinite Experience: An individual who is trying to develop a strategy to grow his or her law practice for the first time has a higher probability of failure because he or she has finite experience. You have only what you currently know to guide you. However, the mastermind group has infinite experience. It has years of combined experience, knowledge and insight from which you can draw to accelerate your learning curve. As Napoleon Hill said, **"When a group of individual brains are coordinated and function in harmony, the increased energy created through that alliance becomes available to every individual brain in the group."** I have experienced no greater shortcut to success than having access to infinite experience.

4. Group Energy: Many attorneys at small and solo law firms struggle without consistent interaction with their peers on a daily basis. They may work with clients and attend events a few times a month, but working in isolation can limit your growth. Having a mastermind group keeps you connected, helps you to see that your struggles are not unique, and that you can have outrageous success even if you stumble once in a while.

5.Higher Levels of Accountability: When you have a group of likeminded people committed to you and your goals, it is much more difficult to let things go than when you are working alone. Having others who are expecting you to achieve the goals you have set for yourself can often add that little extra bit of motivation you need to follow through. In addition, when you know that others feel accountable to you, there is a sense of responsibility you have to do what you say you are going to do. Accountability works both ways and it is one of the primary reasons why mastermind groups are so effective.

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Stephen Fairley is a nationally recognized law firm marketing expert and has helped more than 6,000 attorneys from hundreds of law firms across the country to discover the secrets of generating more referrals and filling their practice.

He is the international best-selling author of 10 books and 5 audio programs.

He has appeared in the American Bar Association Journal, Entrepreneur, Inc., Fortune Small Business, Harvard Management Update, Business Advisor, the Chicago Tribune, Crain's Chicago Business, and on the front covers of AdvantEdge and Choice magazines.

Stephen is a member of the prestigious National Speaker's Association and his Rainmaker seminars have been sponsored by more than 20 of the largest state and local bar associations in the country.

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