



Business Acumen Brief

Top 10 Reasons to Join a Peer Group

People like top 10 lists. So, if you don't want to take our words about the value of peer group, here's advice from business leading publication like Inc. and Forbes.

[Inc. - Top 10 reasons for joining a Leadership Peer Group](#)

1. **Accountability.** It's hard to be held accountable when you're running your own company. And research proves that we perform better when we are measured and held accountable. Most of us in smaller companies don't have an effective board or someone to motivate you to increase your performance. A peer group can serve this role for you.
2. **Fast-tracked Learning.** We all know the value of on-the-job learning. But one of the best values of joining a Leadership peer group is that you get to learn from 8 or 9 other leaders as they work through the issues in running their businesses. This multi-tracked experience will only help accelerate the pace of your own understanding of running a business effectively.
3. **Been There; Done That.** There's an old saying that wisdom comes from making mistakes. No matter what challenges or opportunities you may be facing in your business, someone else has seen it before--especially if the other members of your group run companies similarly sized to yours. That means that by listening and learning from them, you can avoid making the errors they did while increasing the chance that you will make the most of the opportunities ahead of you.
4. **Look Ahead.** The beauty of joining a peer group is that by listening to your peers, you will see them dealing with problems and opportunities that your business has yet to encounter. It's like looking into the future. The value of this is that when you get to that point in your own business, you will know what to look for because you can lean on the knowledge you learned from how your peers dealt with that same issue.
5. **A Safe Zone.** When you're a leader, it can be difficult or impossible to admit to your management team or board that you don't know something or that you made a mistake because everyone is counting on you. But a peer group is a safe zone, where you get the chance to talk things through in a confidential way where you don't have to look smart all the time.
6. **Motivation.** We all remember those times in college when we had a paper due and how we rallied at the last minute with incredible energy and focus to get it done by the due date. A similar thing happens when you know you have a peer group meeting coming up and you haven't yet dealt with an issue you discussed in your prior meeting. You will tackle things you might have been avoiding because you know the group will hold you accountable. It forces you to act.



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7. **Emotional Support.** Being a leader is a lonely job and sometimes it helps being around people who understand what you are going through. It can be incredibly important to have a place where you can get the emotional support you need to help refill your tank. A peer group can provide that.
8. **Work On The Business--Rather Than In It.** It can be extremely difficult to keep your eye on the big picture of your business. It's so easy to get sucked into the day-to-day challenges and tasks. But with a peer group, it gives you the chance to disconnect for a while by attending an offsite event--or even traveling somewhere--and change your mindset. It gives you the chance to focus on how to improve your business by looking to the future and the long-term growth of your business. That's especially true if your peer group has an experienced facilitator who can help guide you to tackling the issues that will drive the greatest economic impact in your business--even if you have been avoiding them.
9. **Network Value.** There is incredible value created when you put a group of leaders together in terms of the shared connections you can tap into. No matter what kind of resource you might need access to--from a recruiter or lawyer to a wealth manager--chances are your peer network will know who to put you in touch with.
10. **Scaling.** One of if not the most challenging aspect of running a business is scaling: which is learning how to grow the business by getting more out of your people and resources by employing better systems and methodologies. A peer group gives you insider access to insights learned from other business leaders that you can go to school on and use for your own benefit. As a result, you will be able to scale your business faster and more effectively than you could have ever hoped to do on your own.

[Forbes - Top 10 reasons for joining a Leadership Peer Group](#)

1. **Safe Haven** - Confidentiality allows each member to be totally open about issues. It provides a safe environment where a leader can work through topics that he or she is unable to discuss with others directly associated with their business.
2. **Solid Reasoning** - When a leadership peer group is working on a challenge for one of their members, having diverse perspectives can pay huge dividends for the quality of the discussion and the depth of the exploration undertaken.
3. **Real Feedback** - When a peer member asks for unfiltered feedback, he or she gets just that. Truth can be hard to swallow sometimes, but it is good for business leaders to have their ideas challenged sometimes.



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4. **Guidance** - The leadership peer group allows the executive to create their own personal guidance system. This steering committee of seasoned pros can be helpful when charting a course through difficult waters.
5. **Motivation** - The element of accountability can be underestimated by members when they are new to a leadership peer group. Everyone, from time to time, can benefit from having a respected peer hold their feet to the fire.
6. **Magnification** - The power of a leadership peer group includes the ability to focus the collective awareness of many executives on one specific issue. The result is an intensity of thought capable of delivering much greater mental energy.
7. **Illumination** - An ever present challenge for leaders is to continue to discover information previously not known to them. When a member receives new information from the group, it is as if a light goes on for them and they can see clearer.
8. **Molecular** - The power a leadership peer group creates in its members a new structure for gathering fresh insights. The groups not only help solve problems, they help members grow as a leader and as a person.
9. **Explosive** - Most businesses, even successful ones, can develop organizational inertia that is hard to overcome. A leadership peer group can give members "escape velocity" to free them from earth bound issues (at least for half a day each month).
10. **Insurance** - The majority of new businesses fail. By sharing in the wisdom of others, the leader can increase the chance of the firm to survive and thrive. By taking this one simple act, leaders begin to turn the odds in their favor.