

Is a Round Table right for me and my business?

CAST YOUR MIND BACK TO LAST YEAR and try to remember whether at any point anyone asked; 'How are you?' or 'How's business?' Did you answer; 'Fine thanks!'

F.I.N.E can be an acronym for:

- Frustrated
- Insecure
- Nervous
- Exhausted

When business owners get together and start talking shop, some of them will feel comfortable sharing lots of information about the various issues that they are confronting within their business. But, sharing lots is not sharing all and the last five per cent is often not divulged. Why is this?

- You don't wholly trust the other business owners.
- You feel a bit uncomfortable sharing that last bit.
- No one pushes you to share it.
- You're not even very clear on what the last five per cent is.
- You're not all in the same industry, so sharing the last five per cent makes no difference.
- You don't meet regularly enough.

But for fitness business success this last five per cent is where priceless insights lie hidden; neglecting to discuss it results in the most powerful solutions going unexplored. Round Table members move to a deep level of intimacy in disclosing financials, sharing business and life goals and then helping one another to achieve these goals. And they are achieved because your Round Table will support you for years; the loyalty of members is testimony to the value received.

Whether you opt to join the Australian Fitness Round Table program or some other mastermind group, it is essential for the health of your business that you do take this step in 2007. If you don't, you will continue to achieve the same business and personal results this year as you did in 2006. Even if you're happy with the way things went last year, the prospect of achieving even more over the coming months should be embraced by anyone who is serious about the continued growth and profitability of their business. Here are four key aspects to look for when joining a master mind group.

1. Unique and powerful ways to grow your business and yourself

It is vital that you differentiate yourself from your competition. This often comes from widening your

knowledge and experience base. For example, in the Round Table program we study some of the best business books by Jim Collins (*Good To Great*), Markus Buckingham (*First Break All The Rules*) and Peter Senge (*The Fifth Discipline*) to learn skills and information that can be applied directly to our businesses.

2. Get a business health check up

When you talk about a healthy business, be specific and look at: financial performance; customer loyalty; employee satisfaction and community respect. Once you have accurately gauged the health status of your business, you must then improve it or at least maintain it. These improvements are the agenda items that become the driving force for your Round Table.

3. Move away from traditional executive development

Workshops, seminars and conventions are great for building your knowledge base and giving you new ideas, but to maximise their value you need to monitor the way in which you put the information into practice. The key to getting lasting value from your business education is being held accountable for what you have learned. A Round Table asks you to commit to completing two projects and shifting two numbers in your business every four months which ensures ongoing value for your business from attending the meeting.

4. Openness and sharing

To stretch yourself and your business you need to feel free to share all aspects of your business – this means 'warts and all'! This can be disconcerting if you have a different group of people at each meeting, so your mastermind group must foster trust in the group and ensure there is a commitment to attend from all members. The Round Table program, for example, has members who have been attending for over ten years, and in the last two years most members have attended every single meeting.

You can start your search for a mastermind group by contacting your local Chamber of Commerce or searching the internet for other networking groups. An added benefit of these groups is that they are excellent for lead sourcing. If you network properly and effectively, you will have a great opportunity to grow your number of leads, which will help your sales and your business.

Owners and managers of larger facilities could look at joining a TEC (The Executive Committee) group. These are regular meeting groups of CEOs from various industries and represent great value for clubs with a turnover in excess of \$1 million. Because the group is not comprised solely of fitness facility members, it can provide lots of new information about the growth and development tactics of successful businesses in other industries.

Alternatively, you could look at industry specific Round Table programs. These groups are made up of decision makers from non-competing businesses and track KPIs every month to help in benchmarking performance; they share openly successes, failures and needs for help; and importantly they hold members accountable for their results.

ROUND TABLE VALUES

These values are the foundation of the Australian and New Zealand Round Tables for club owners and personal training business owners.

1. **Be present:** Attend all meetings; arrive and leave on schedule; avoid distractions with phones or other work; give your undivided attention to the issue and those speaking. Look at person speaking.
2. **Seek the truth:** Engage in a relentless search for truth. Challenge the easy version; surface and test assumptions; confront reality. Seek rigour in cause and effect analysis. Ask questions to deepen and clarify the issue.
3. **Tell the truth:** Open, honest, complete communication about your business and yourself. Not withholding information.
4. **Confidentiality:** What is discussed here, stays here. If you leave the Round Table do not compete with other Round Table members for eighteen months. No hiring or interviewing of a fellow member's staff unless the member is aware of the process.
5. **Respect:** Honour the views of others; don't discount or blame. Make the Round Table safe for others to tell their truth.
6. **Participate:** Engage, speak up and contribute to the session. Respond to member enquiries between meetings.
7. **Care:** Go out of your way for others and the group particularly when it requires extra effort.
8. **Build the team:** Encourage and recognise others who follow, support and use these ten values in all Round Table interactions.
9. **Be open to learning about yourself:** Explore how you contribute to the challenges you face. See and acknowledge how to interact with others and learn how you impact on them.
10. **Follow up:** Fulfill all commitments. Do what you say you will. Respond to others e-mails, calls and questions. Be on time with input to meetings and requests.

January and February are the busiest months for every fitness business, predominantly because of the wealth of new years' resolutions that have been made. After meandering along paying little attention to their fitness, thousands of individuals suddenly turn to fitness facilities and personal trainers to hold them accountable for achieving their results of fat loss, and increased health and fitness.

So what new years' resolution have you made for your business? Is it to make it healthier and leaner? And who will hold you accountable for consistent work on this goal, even at times when you are lacking motivation and direction? If you don't have anyone, then it's quite possible that you and your business will remain in the 'health status' you were in 2006. Make the decision today to make 2007 a healthier year for you and your business. To find out how, visit www.activemgmt.com.au/roundtable ■



Justin Tamsett

A former personal trainer and current President of Fitness NSW, Justin has been in the industry since 1988. He is the owner of Active Health Club and Active Management which, with the help of Will Phillips, facilitates Round Tables for Australian and New Zealand health clubs and personal training businesses, with the primary goal of helping them achieve more with less work. To find out more go to www.activemgmt.com.au, call Justin on 02 9980 9089 or e-mail jt@activemgmt.com.au



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Sydney Convention Centre

To get your fitness business acumen up to spec, make sure you register for the FILEX 2007 Business Summit: The great game of business, facilitated by Justin Tamsett. Among the highlights of this 1-day summit is:

- ✦ The great game of business on a shoestring budget – Expert panel chaired by Justin

In addition to the Business Summit, FILEX also has a 3-day business strand open to all delegates, which includes:

- ✦ The 5 steps to quality management (A1T) – 1-day certification course in fitness facility management presented by Justin

For program information see pages 7 to 10 of your FILEX brochure, or visit www.fitnessnetwork.com.au/FILEX where you can also register online.

REMEMBER – you'll save \$\$\$\$ if you register as an Early Bird by 5 March!