

## **Big changes from small peer groups ; Entrepreneurs find inexpensive way to learn from each other**

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After 15 years as owner and president of a computer software training company, Patrick McNichols has changed his own job description.

McNichols has hired two key people to help manage Chicago-based Computer Training Source Inc., allowing him to spend more time on strategy and growth. "The number of hours per week I spend on business development and strategy has increased twentyfold from when I started," he said.

He credits a peer-to-peer business advisory group for giving him the nudge to step back from the nitty-gritty in favor of the big picture.

As a member of the Chicago-based Presidents Advisory Committee, or PAC, as most members call it, McNichols spends one day a month meeting with five other small-business owners, who share experiences and give one another feedback.

PAC is among a growing number of locally developed peer-to-peer advisory groups, each with a slightly different emphasis. Most have sprung up as alternatives to national peer-to-peer learning companies, and often charge less or require less of a time commitment. What they share is a philosophy that business owners can learn from one another's experiences.

"All of us are smarter than one of us. That is the concept," said Ray Silverstein, founder of President's Resource Organization, with six peer-to-peer groups in the Chicago area. "Small-business owners are so busy doing, that they don't have the opportunity to explore different ways to do business."

Nick Arvis started Presidents Advisory Committee, headquartered in Hinsdale, in 2003 after a 30-year career as the chief executive of five different small and midsize businesses. By keeping his groups small he offers more individual attention.

"We do nothing but process member issues" during monthly meetings, Arvis said. "We assure every member they have time to work on their business."

By structuring each monthly meeting to last eight hours the group spends about one hour on each member's business each month.

Since McNichols joined PAC last year and began looking at his role differently his company has been growing rapidly. The six-employee company will break the \$1 million mark this year, he said, up from about \$750,000 in revenues last year.

"I started the company. I did it all. It's sometimes hard to give up some of those hats," McNichols said. "This group has really forced me to step back and take a look at what are the most important things I can do to move the company along."

Mike Kramer, creator of SuperGrowth.org in Skokie, is forming SuperGrowth peer advisory groups for business owners keen on taking their companies to the next level. Underlying the groups is Kramer's philosophy that sustained growth depends on a solid foundation and a careful strategic analysis. Kramer provides systems for creating both.

"I want to bring best practices to everybody," he said. "My goal is to eliminate problems at the source and create the leadership infrastructure to support growth."

Kramer created SuperGrowth groups after spotting what he considers a common flaw in other peer advisory models--a lack of structure.

"Oftentimes the members have conflicting goals. Some want networking opportunities. Others want leadership development. Because they're out of alignment they pull the group in opposite directions," he said. They end up being a waste of time.

"If you do it right, belonging to one of these groups goes well beyond support and encouragement," he said. "It should reach the level of business transformation and super growth."

Giving entrepreneurs the most return with a limited time commitment is the idea behind Steve MacGill's PeerSight virtual peer advisory boards launched this fall in Warrenville. MacGill, a former leadership consultant, spent a year interviewing small-business owners and investigating various ways to coach them in the most time-efficient way possible before creating PeerSight, he said.

His program involves peer advisory boards of about 10 business owners in a similar stage of business development conversing during a two-hour conference call every two weeks with a trained facilitator. Additional conversations take place in a virtual chat room for members and PeerSight's business coaches, he said.

But other groups emphasize face-to-face contact and strive to provide emotional support as well as business advice.

Jenni Prokopy, owner of Orange Grove Media LLC, founded IdeaXchange 2 1/2 years ago for owners of creative businesses, such as photography, design, writing and advertising. Most of the roughly 30 members are sole proprietors like Prokopy, a writer. "I started it partly because I was lonely at home working," she said.

By sharing ideas and experiences the group has been invaluable to her business, which includes the launch of a new online publication, ChronicBabe.com, providing information to women with chronic health issues.

"We share vendor lists, and contracts and other legal documents," she said, noting that the group also brings in experts to speak about accounting, insurance and legal issues.

Meeting monthly in members' living rooms allows for a more relaxed experience that requires no dues. "People are more comfortable speaking freely about their experiences," she said. "I have formed a ton of friendships through doing this."

Some peer groups have staying power.

Deerfield real estate broker Honore Frumentino joined a Success Mastermind Group 20 years ago based partly on Napoleon Hill's "Think and Grow Rich" best-seller.

The group came together three or four times a year for a weekend retreat. Over the years they became each other's confidants, and not just on business topics. About 12 of the original members still get together, though the focus has shifted away from business success to "life in general," she said, partly because the members have achieved what they set out to do. Now a smaller group has been conversing over the phone Wednesday mornings, talking about the Bible or books such as Rick Warren's "The Purpose Driven Life."

"We've had success in business," Frumentino said. "Now it's shifted to what can we do to give back to our industry or give back, period."

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**Abstract** (Document Summary)

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