

Leverage the power of peer learning

A unique CEO roundtable system designed especially for leaders of second-stage companies, PeerSpectives® enhances leadership abilities and improves decision-making.

These roundtables, which typically involve eight to 12 business executives, provide a confidential forum where participants can share challenges and experiences — and enhance their capabilities.

So what sets PeerSpectives apart from other roundtables? Hallmarks include:

- Trained facilitators.
- Experience sharing rather than advice giving.
- Participants come from noncompeting industries.
- Structured protocol that ensures balanced discussion and releases the group genius.

“No one talks too long or too little,” explains Dino Signore, manager of entrepreneurial education at the Edward Lowe Foundation. “Time is built into each session to discuss new problems and give updates on past issues, which is important for establishing accountability.”

One of the things that makes peer learning so appealing is the just-in-time, on-target feedback, Signore adds. “You’re sitting with a group of people who are facing the same issues you are and who really know what it’s like to be in your shoes.”

The Women Presidents’ Organization (WPO) requires all of its chapter chairs to go through PeerSpectives facilitator training at the foundation within a year of being hired.

“We like the Edward Lowe process because it works,” says Susan Diamond, vice president of facilitation and chief learning officer at WPO in Washington, D.C. “Some people may initially question the process as being too structured, but once they put it into practice, they see how powerful it is.”

Besides being highly effective, peer learning is an educational process that second-stage entrepreneurs readily embrace.

“Second-stagers are incredibly time-pressed people who don’t usually show up for traditional networking or education events,” says Signore. “And yet, because they’re so busy working on their businesses, second-stagers typically feel very isolated. Being with other entrepreneurs is like discovering their long-lost tribe. For many, it’s the first time they feel they’re in a trusted environment and can talk openly about their businesses.”



Who should participate?

PeerSpectives was designed especially for founders and CEOs of second-stage companies (establishments with 10 to 99 employees and \$1 million to \$50 million in annual revenue, although these boundaries fluctuate, depending on industry). What’s key is that participants have the aptitude and appetite for growth.

The methodology has also been used for managers from noncompeting organizations with the same level of responsibilities, such as operations, marketing or finance. And leaders of nonprofit groups, such as entrepreneur support organizations, have also formed PeerSpectives roundtables.

What to expect

Time commitment: Roundtable sessions typically last four hours and are held on a monthly basis, although some groups opt for quarterly sessions.

Cost: Fees vary, as set by the host organization.

Benefits: The ability to discuss sensitive business challenges with peers who know what you’re going through; just-in-time solutions you can put into practice the same day.

Game rules: Confidentiality is crucial. What’s said in PeerSpectives stays in PeerSpectives. Participants share experiences, but don’t give advice.

Big stress reliever

“I really look forward to those four hours each month,” says Jerry Singh, president of RTI Laboratories in Livonia, Michigan, a PeerSpectives roundtable member since 2007. “It’s a big stress reliever because I can discuss things I may not want to talk about with my family or people at work.”

Singh has gleaned new ideas for better managing cash flow, leveraging his assets, communicating with bankers and dealing with personnel problems.

“In the past, I didn’t look ahead and anticipate staffing needs, which resulted in hiring too quickly and bringing on the wrong candidates,” Singh explains. “Now I’ve learned to be proactive and be on the lookout for candidates before we become desperate. I’ve also learned how to handle the firing process better and do it with grace and respect.”

Experiential learning

“Right off the bat, I was pleasantly surprised by the experience,” says Jeff Wood, president of Contact One Call Center Inc. in Tucson, Arizona. “There are no frills, no fluff. It’s all about intense business conversation.”

One of the components of the PeerSpectives methodology that Wood likes is sharing experiences and asking clarifying questions rather than giving advice.

Sharing experiences with other second-stage CEOs can point you in a completely different direction, Wood says. He refers to one roundtable session when he was looking for ways to lower the cost of sales leads. One of the other roundtable members began to ask questions: What was Wood’s typical client worth? How long did they stay? What were his cost per lead and the percentage of closure?

After comparing notes, Wood discovered that he was actually spending about half the amount that other members were for lead generation. “It was really eye-opening,” Wood recalls. “I was caught up in trying to bring down my cost per sales. Yet the group validated what I was doing and encouraged me to do more of it rather than try to rethink it.”

Improved decision making

Richard Milam has participated in other CEO roundtables, but joined a PeerSpective table in 2011 and praises its compact format — a monthly four-hour session. “The

vetting and pacing of issues also makes it different,” says Milam, founder and CEO of EnableSoft Inc. in Orlando. “There’s more intentionality about talking about issues that have a common theme for everyone. The pace keeps it productive and relevant.”

The fact that a trained facilitator leads the roundtable is also a plus, Milam says: “Leading entrepreneurs is like herding eagles. You have to create an environment in which they are comfortable — and getting them to be vulnerable, stick to the issues and challenge them is no easy task.”

Milam has no qualms about making big decisions — or fast ones — but has learned that taking the time to glean additional perspectives can greatly improve outcomes. “Because the roundtable’s feedback has been valuable in the past, it’s an easy call for me to say, ‘OK, I’m going to slow down and wait until next month so I can process this issue with them.’”

Camaraderie is another plus. “There’s a unique sort of a brotherhood-sisterhood relationship,” Milam explains. “You can relax and be vulnerable about your issues rather than having to be ‘the boss’ who has it all together. The roundtable is a safe environment to admit that you don’t have all the answers and need help.”

Enhancing accountability

“PeerSpectives is like therapy,” says Beth Tully, founder of Cocoa Dolce Artisan Chocolates in Wichita, Kansas. “My one-word opener at the beginning of the meeting is usually ‘frazzled.’ But by the end of the meeting, it’s ‘thankful.’”

Tully, who joined PeerSpectives in 2012, credits her roundtable group for many of the tweaks and realignments she’s implemented to achieve growth for Cocoa Dolce. “The system sets up an implied accountability,” Tully says. “You can’t just talk about an issue and then not do anything, because when you come back the next month you have to say ‘here’s what I did’ — or else, confess that you dropped the ball.”

Some of Tully’s most significant takeaways from the roundtable have been around personnel issues. “This group of people has been bluntly honest with me about how I handle employees — and instrumental in toughening me up as an employer,” she says. “They call me when I’m off base. And because of the confidentiality contract we have, I can throw things out there that I can’t talk about with anyone else. They’ve helped me make the transition from Cocoa Dolce being a passionate avocation to running it like a business.”

