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Entrepreneurs use 9/11 as a call to action



Deborah L. Cohen
Wed Apr 21, 2010 10:41am
EDT

CHICAGO (Reuters.com) - When the Twin Towers fell on 9/11, the offices of American Express marketers Peggy McHale and Sandi Webster were right across the street. The two executives survived the day, but not the corporate culling that followed after the financial markets tanked.

They dusted themselves off, and with generous severance packages in tow, set their sights on building their own outsourced marketing firm. Eight years later Consultants 2 Go enlists an army of more than 400 senior-level contractors, mostly women, who handle varied assignments in industries ranging from financial services and telecoms to pharmaceuticals. Sales are projected to reach roughly \$3 million this year.

"I don't see this abating," said McHale, 52, pointing to a growing trend toward greater acceptance of flexible work arrangements to fulfill high-level corporate projects. "I think firms are reluctant to add permanent staff. I think we're in a real shift."

The women don't dwell on the September 11 attacks, but recognize it made their dream of starting a business seem less of a gamble. McHale was in her offices when the attacks occurred and saw the mayhem first-hand. Webster was on a bus headed downtown, which was forced to turn back.

"There are risks in life and then there are risks," said McHale, who escaped Manhattan by hopping on a ferry to Jersey City. "What was the worst that could happen? If it didn't work out I'd have to go out and find a job."

To get the ball rolling, McHale and Webster, who knew each other from corporate projects they had worked on together, took advantage of Amex's outsourcing program, which included workshops on entrepreneurship. Both products of what McHale described as modest upbringings, they built their business conservatively, originally working out of their homes, using savings and lines of credit

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Weakness rife in small business loans: watchdog

WASHINGTON (Reuters) - Private lenders did not use prudent lending practices for a small business program that President Barack Obama hopes to expand to improve the economy, a government watchdog said on Wednesday.

Entrepreneurs use 9/11 as a call to action

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