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## For Entrepreneurs

### Starting a Marketing Firm

# Interview with Peggy McHale, Founder of Consultants 2 Go LLC

*Peggy McHale and Sandi Webster were laid off from their high-powered marketing jobs after 9/11. They took the opportunity to start their own marketing firm called Consultants 2 Go.*

Peggy McHale and her partner, Sandi Websterr founded Consultants 2 Go in 2002.

### Tell me about your current business. What are you doing exactly?

At [Consultants 2 Go](#), we provide marketing consultants to the Fortune 500. For example, a key Director of Marketing is about to go on Family Leave, we will provide someone to fill in for that person while they are out.

### What were you doing before this, and is this your first business?

My partner Sandi Webster and I both worked as executives in Corporate America. After 9/11, we lost our jobs (we worked across the street from the World Trade Center) and decided to use our severance package to start the business.

### Did you write a business plan? Was it an effective tool for you?

Sandi and I used the same outplacement firm when we were laid off since we both worked for the same company. As part of the package, there was a program called "Are you an entrepreneur?" This program got us started with developing a business plan in a day. As we continued to take the class, we expanded it until we completed an entire plan. We still use a plan to run out business and I just reviewed the 2010 plan with

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our CFO. Additionally, we are building a 3 year strategic view of the company focusing on growth areas and industries for our Consulting Business. I view a plan as a road map. It is not set in stone, but it keeps you on target with what you are trying to achieve and serves as a guide.

**What outside resources were helpful for you? [Business incubators](#), Chamber of Commerce, SCORE, ...**

We actually took advantage of all those resources and some additional ones as well. We were very strategic about choosing these resources – we looked for the free/low cost ones wherever possible. There are plenty of organizations, people and groups that are willing to help you get started.

The Business Incubator in Newark hosted at NJIT (New Jersey Institute of Technology) has been a terrific resource for us. They have provided us with expert help when needed, since they have a law firm that is there to provide assistance. They also have monthly speakers that present on a variety of topics, provide free coaching and mentoring as well as seed grants for specific projects. We have been located there for four years and we continue to reap tremendous benefits from the experience.

In addition, the Women's Business Center has also provided us with low cost/no cost training and counseling when we needed help. They had classes on QuickBooks that were invaluable to us as we were starting the company and setting up the books.

**Did you have a partner when you started your business? How did you select a partner?**

Our business started as a partnership, although our actual business structure is an LLC. Sandi and I have been together for the last 7 years and we think our success is due in great part in our ability to collaborate.

We both bring different strengths to the relationship, which has made the company stronger. We worked closely together at the same Fortune 500 company and got to know each other very well at the company. While we both had different styles, we each respected the other's skills and integrity. So over time, we began to discuss our own dreams of owning a company.

Then when 9/11 happened and we were downsized, this seemed like the perfect moment to pursue the dream. It just fell into place and we haven't looked back yet. I think the key to our success is that we have shared values and our principles are aligned. While we both have different abilities and personalities, the way we go about our business is very similar.

One other piece of advice, starting a business with a friend or family member was something both of us knew would be a mistake.

**For women entrepreneurs, what specific advice would you have for young women who would like to become an entrepreneur? Are there specific advantages, disadvantages to being a women business owner?**

There is no glass ceiling when you own the business. So you can control your destiny and the sky's the limit. However, there are definite drawbacks as well – as a woman you probably know less people in power that can help you. Specifically, we sell to the Fortune 500 and there are just less woman in the "C" suite than men. As a result, the old girl network is not firmly entrenched. Furthermore, the woman that are there, don't necessarily have a large network to help you. I think this will change with each generation but it is definitely a reality. One thing I have seen with many woman business owners, they like to lend a hand and offer assistance. So tap into those networks – National Assn of Women Business Owners, Women Presidents' Organization, etc.

**What have you done that has been very effective in helping to grow the business?**

We have leveraged PR whenever possible. In 2004, we won an award, The Entrepreneur Achievement Award for New Jersey and garnered a lot of press from it. A light bulb went off. Awards give you tremendous publicity at little or no cost. We then began to research other awards and over the years, they have been a very low cost way to promote Consultants 2 Go.

While they can take some effort and peoplepower to complete the applications, the benefits can be great. In 2006, we decided to apply for the Make Mine A Million Dollar Business. Sandi wound up winning and the organization, Count Me In which sponsored the contest has been a great advocate for us since that time. We would encourage any woman owned business looking to grow to apply.

**What advice would you give to somebody else who wanted to start a similar business?**

Do your homework. Research the industries you want to target, prepare a business plan and start networking immediately. We just wrote a book, **Black and White Strike Gold: Practical Nuggets to Grow Your Business** to share our key learnings and insights with other would-be entrepreneurs.

**Thank you for your time Peggy. I look forward to reading your book!**

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**Conversation Board**

*We greatly appreciate any advice you can provide on this topic. Please contribute your insights on this topic so others can*

*benefit.*

**Ann Sachs**

4/1/2010



Great article - thank you. Terrific questions and insightful answers. As a business owner, I cannot recommend this book highly enough! All those golden nuggets add up to a treasure box of wisdom.

### **Questions, Comments, Tips, and Advice**

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