



# SECOND ACT


# STORIES

HOW ENTREPRENEURS

ARE RE-IMAGINING

RETIREMENT

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There's a leap of faith that comes with starting your own business venture. This is especially true when the small business owner is in their mid-life, a time when many people begin to think about retirement or maybe just slowing down.

These older business adventurers have been in the work world for decades. Having been around the block a time or two, they are aware of the myriad risks inherent in starting a small business. From market volatility to the struggle to find talent, becoming an entrepreneur is hard. Yet these intrepid older workers still choose to reinvent themselves as small business owners.

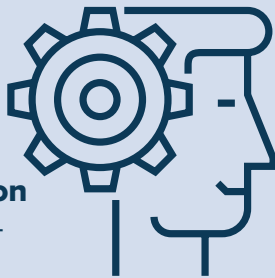
What drives them to do it?

Second Act Stories shares how some older Americans are re-imagining retirement and choosing to launch new business ventures later in their careers. If you're considering leaving the 9 to 5 to embrace the dream of entrepreneurship, these personal stories will give you both practical tips and the internal fortitude to take on the challenge—no matter your age.

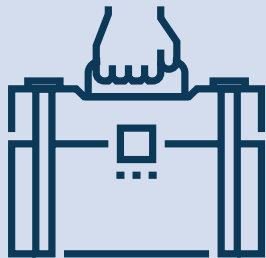
## Who Are America's Older Small Business Owners?

Around the world, there seems to be a growing sense that entrepreneurship is a desirable alternative to the traditional 9 to 5 job. [Smallbizgenius pulled together](#) some statistics on the growing wave of entrepreneurship sweeping the business world:

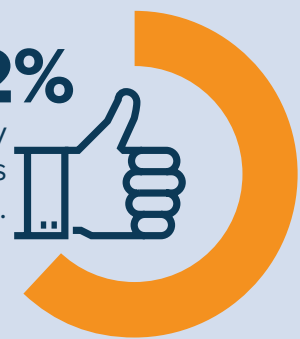
Today there are about **27 million** full-time self-employed workers.



There are **582 million** entrepreneurs all over the world.

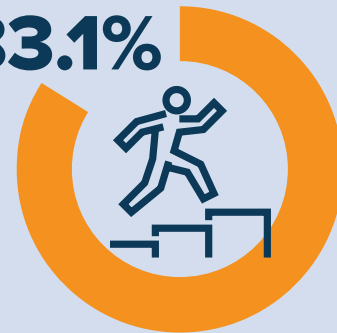


**62%** of adults say entrepreneurship is a good career choice.

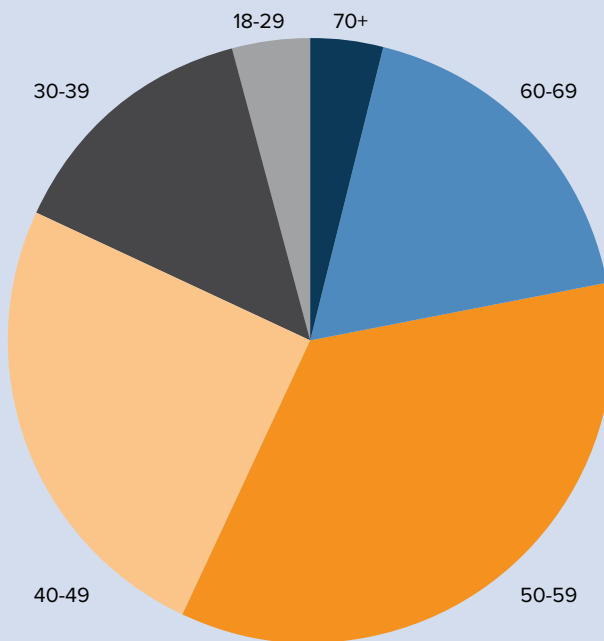


**83.1%**

of U.S. business owners started their companies from scratch.



**FROM THESE NUMBERS, HOW MANY OF THESE ENTREPRENEURS START THEIR BUSINESSES LATER IN LIFE? [SMALLBIZTRENDS SHARED DATA](#) SHOWING THE VAST MAJORITY—82 PERCENT—OF SMALL BUSINESSES LAUNCH AFTER THE OWNER IS 40 YEARS OLD.**



Here's the breakout of when small companies in the U.S. start by age of their owner/founders:

● 70+	4 percent
● 60-69	18 percent
● 50-59	35 percent
● 40-49	25 percent
● 30-39	14 percent
● 18-29	4 percent

**The majority of these small business owners are White/Caucasian (71 percent), with a huge gap between other ethnicities: Asian/Pacific Islander (11 percent); Black/African American (7 percent); and "other" (5 percent) according to Smallbiztrends.**

That said, older entrepreneurs like Tamara McCalla recognize the uniquely powerful voice of the non-Caucasian business owner. As an African American woman in her mid-40s, she's defied the statistics and launched a successful midwestern consulting business helping organizations solve technology and human problems from staffing to strategy.

Here is her story.



## Tamara McCalla, MBA

TJM Consulting, LLC

Dublin, Ohio

Tamara McCalla is the Founder and Managing Director of TJM Consulting, LLC, a Dublin-Ohio based firm with a track record of helping solve human, technology, and organizational problems in non-profits, government, and business. Tamara is 45 years old and using TJM as her second act story to propel her into her later years.

As a small business owner, Tamara McCalla understands how important it is to keep moving forward even when challenges make life difficult. While she exhibits these lessons in the work world, it was her life experiences that lay the strongest foundations for her business success.

## **Learning to Treat Everyone the Way You Want to be Treated**

Tamara grew up in an affluent part of Cleveland Heights, Ohio. When she was in the sixth grade, her family moved to a struggling neighborhood on the South East side of Columbus, Ohio. It was a change of fortune for the family and a change of environment for Tamara.

**Her mom and dad taught Tamara a life-long lesson during this difficult time. They said she should always treat people the way she would want to be treated. Those early lessons still serve her well in business four decades later.**

Tamara went on to graduate from Franklin University with an MBA in leadership and start a family, all while working as a career professional. She considers herself a life-long learner, stating, “The day you stop learning is the day you die inside.”

## **Leveraging Social Networks Sparks a Startup**

Professionally, Tamara’s work has always been in sales. When she looked back on her career, she said, “Even when I didn’t think I was in sales, I was in sales.” She fell into the profession twenty years ago and found herself outselling everyone on the team.

Tamara started her sales career closing deals with pharmacies in the healthcare world. This kept her on the road a lot. Like a lot of single moms, she made big sacrifices. As her son began to grow, she realized she was missing too much to continue the road warrior lifestyle.

That’s when she joined the United Way as a fundraiser. Tamara spent almost seven years there and her social network exploded as she raised funds for more than 2,000 local, regional, national, and international charitable, government, and educational organizations.

That experience empowered her entrepreneurial spirit. As Tamara’s job propelled her around her home city, it also opened doors to new networking relationships. She became known for her fundraising skills and gave away a lot of free advice to non-profits and businesses seeking to grow. Her colleagues started telling her to start her own business, and Tamara started to listen.

## Yes, You Can Do It All

She registered TJM Consulting, LLC in the spring of 2013 and quickly picked up local, regional, and international clients. About a year later, fate came knocking at her door again.

Tamara received a call from an IT company that needed a public sector salesperson. When Tamara admitted she knew very little about technology, the company said it was her personal relationships that could really open doors for their business.

Tamara was at a big fork on her career roadmap. Should she consider a brand-new industry and learn the complexities of the IT world? Or should she keep pushing to build her fledgling entrepreneurial start-up?

Tamara realized it didn't have to be either/or. She knew that technology sales would fuel her small business. The answer was to keep TJM Consulting on the side while striking up a new venture in IT sales. She juggled both roles for the next four years, all while being a single mom. When her day job restructured, TJM Consulting was there to cushion the blow.

## A New Service Line for TJM Consulting

As Tamara suspected, the four years in IT turned into a new product offering for TJM Consulting LLC. She began representing technology talent to Central Ohio businesses and consulting with urban school districts to help them launch STEM (science, technology, engineering, and mathematics) divisions. Today, she's even teaching tech classes on drones and robotics. All of this has changed her mission, but not her focus.

TJM Consulting LLC has morphed over the years as the market and Tamara's skills have evolved. Now, Tamara's team solves human challenges in the gap between technology and HR. Finding IT talent is just one of their latest service lines.

## Fear Is the Biggest Challenge

Tamara McCalla says that TJM has been the constant thread running through her business life for the past seven years. When asked why she didn't strike out as an entrepreneur sooner, she said, "Fear was always my biggest challenge."

Small business owners should take note that all TJM Consulting business comes strictly from Tamara's social networks. The company doesn't even have a website!

While the company is profitable, it's not money that motivates the owner. Tamara says, "I love to see people walking in their space. I love to motivate people and that drives me to do this work." Tamara is also strongly involved in her community, and these relationships continue to inspire her.

Key to her business success is Tamara's frugality in money matters. She's adamant about living within her means. She continues to listen to the advice of other entrepreneurs who suggest due diligence, hard work, and fiscal conservatism when starting a small business. Tamara shares, "Have a plan before you launch your small business, talk to your mentors, and diversify your service line."

As for the future, Tamara is actively using the business to help save for her retirement. She says, "I am a simple person. I don't need a lot to live comfortably."

Tamara McCalla defied the challenges of launching a new career path, a feat of which she is proud.

## Small Business Ownership Transcends Age, Race, and Gender

There is a perception that the startup community is filled with young, fresh faces. Interestingly, the facts currently show the majority of successful small businesses are [launched by middle-aged men](#). Typically, the majority of these entrepreneurial efforts focus on business or food, followed by health/beauty, retail, and home services.

Ken Corbit follows these trends to the letter, having launched a business consulting firm at the mid-point in his professional career. Here's the story of Transcendent Consulting Group.





**Ken Corbit, Ph.D.**  
Transcendent Consulting Group, LLC.  
Canal Winchester, Ohio

Transcendent Consulting Group, LLC. is 15 years old. Like Tamara McCalla's business, Transcendent was a side gig that evolved into a full-time role for its 53-year old owner, Dr. Ken Corbit. Ken started the business with an eye to retirement. About a decade ago, he jumped in with both feet after a long career in business.

Tamara, Ken started his professional career in sales. It seems to be an underpinning for so many business skills. Dr. Corbit stated, “I started in sales as the jumping-off point to learning how to apply ROI and value in the business world, product development, talent acquisition, and before I knew it, I was a COO.”

**Ken’s career launched in Las Vegas, where he started out as the Director of Training for a communications company called NOS. It gave him a front-line perspective that he took into a promotion to VP of Sales and Marketing at the same company. The firm had four offices in Columbus, Las Vegas, LA, and Montreal, and Ken had oversight for all of them.**

## **Business Mobility Key to Consulting Success**

Travel is a recurrent theme in Ken’s career. His work has taken him all over the country and into Canada. In 2001, he moved from the bright desert lights of Las Vegas to the ocean breezes of San Diego. For five years he served as an executive leader for a real estate internet marketing company. Ken’s tasks included lead conversion and building client relationships. It was his intense focus on the business that led the soon-to-be Dr. Corbit to be selected as one of the “40 Most Influential Leaders in San Diego Under 40.”

These successes positioned Ken for another promotion to ZipSearch where he successfully oversaw operational performance for the organization. He made big waves in just two years on the job. Ken stated, “Between all of those roles, I felt like I had gained experience with almost everything that a business needs to be successful.”

It was around this time Dr. Corbit started helping business owners and C-suite executives, sharing his diverse experiences to help them strategize and implement techniques to improve the bottom line. It was his first real foray into business consulting.

His next professional position came calling and it took him up to Vancouver, Canada, where he became the VP of Sales and Marketing for another online marketing and lead generation business. At the time, the market was shifting as the internet empowered consumers to learn new skills online. Ken leveraged these market changes while providing clients with the tools they needed to start their businesses.

**It was there that Ken learned what businesses need to launch successfully. He said, “I was finally able to identify how working at a consultant level could take a business from vision to implementation.”**

The internet was disrupting business models and by 2011, Ken was ready for a change. He decided to finish degrees he had started years ago while quantifying his consulting business, Transcendent Consulting Group. The firm launched simultaneously with Ken’s move to Tuscaloosa, Alabama to finish his Ph.D. and teach at the University of Alabama.

Ken’s geographic hopscotch wasn’t done. In 2017 it was on to Nashville, Tennessee to teach at Belmont University, and then finally, to the Canal Winchester, Ohio area to work full-time at his consulting business.

## **Solving the Pain of The Business C-Suite**

Ken has built a national client base of C-suite executives as he’s moved across the country. It’s been an important growth strategy for Transcendent Consulting. Dr. Corbit says, “The average CEO now stays in a company less than five years. With the market changing, flexibility has been particularly important to my business. It’s let me capitalize on opportunities in the national market.”

Transcendent Consulting Group specializes in strategy and business development. Ken says that all C-level executives have the same kinds of struggles:

- How do I maintain my employee base?
- How do I grow a culture?
- How do I minimize costs and increase ROI?
- How do I set up metrics and manage a dashboard?
- How do I increase sales and build market share?

Instead of coming in with a business pitch, Ken has a series of questions for C-suite executives designed to uncover business pain. Ken says, “If you can pinpoint the issues that businesses are having, you can systematically bring best practices that will solve these problems.”

Transcendent Consulting Group has been helping professionals solve the most untenable business problems for more than 15 years.

## **Advice to Small Business Owners**

One lesson that fledgling entrepreneurs can take away from Ken’s successes is that he’s been agile enough to capitalize on market upticks in several industries, including telecommunications and real estate. Ken noted: “Every time I got to a place of having substantial stock in an organization, the market dried up and went away.”

**While these industry shifts wreaked havoc on his 401(k) at times, ultimately, having the flexibility to shift to a market hot spot has helped sustain Ken’s consulting business. It’s a benefit for a small business when it can stay agile within markets that shift at digital speeds. Big bureaucracies shift gears slowly, but small companies can evolve faster to stay ahead of market trends.**

When asked how a small consulting firm can scale when the primary resource is one individual, Ken points out that his travels have also yielded a strong social network with subject matter experts from every avenue of the business world. As 1099 contractors, these business partners lessen the risk of having full-time employees, while still allowing Transcendent Consulting Group to serve even the largest business clients.

When asked what’s ahead for his company, Dr. Corbit says, “I really like the space that I’m in right now. I like the opportunities.” He says his next 15 years are the “magic window” for his work as he starts to look at retirement at about age 70. Dr. Corbit remains highly aware of the volatility of the markets, having lived through a few boom and bust business cycles.

It's a key characteristic of the mid- to later-life adults interviewed for Second Act Stories. These older professionals bring a wealth of experiences into developing their small businesses later in life. Yet, despite all he's learned over the years, Dr. Corbit recognizes that the most basic business tenet that has survived and stayed the same for decades is that "people are always your most valuable asset."





## Robin Winer, MBA

Sweet Frog Premium Frozen Yogurt  
Richmond, Virginia

As a co-franchise owner, Robin Winer also understands the importance of having the right people in an organization. Robin owns several Sweet Frog Premium Frozen Yogurt shops in the area of Richmond, Virginia.

At 56, launching several Sweet Frog Premium Frozen Yogurt shops required a leap of faith for Robin, but it helped that she had her best friend by her side.

The journey toward small business ownership pre-dated the Sweet Frog launch. In 2011, Robin hit her seventh anniversary as the president of a healthcare consulting company. But something was missing.

## Launching a Franchise Business

Robin is an admitted fiscal conservative. This served her well when launching a series of yogurt franchises, which required an up-front cash investment to buy into the business model.

Interestingly, Robin's fiscal conservatism is intertwined with a sense of spiritual awareness. She believes there are signs in the universe that can point us in the right direction if we're paying attention. Both of these seemingly opposite beliefs came together in Robin's successful franchise startup business.

The second Sweet Frog Premium Frozen Yogurt opened just down the street from The Winer family home. Robin took her kids on opening day. As they were enjoying their delicious treats, she spotted a Sweet Frog franchising brochure.

She says about the experience: "Even though it was risky and I had never done anything like that before, I decided on the spot that something was speaking to me."

**Robin and her husband contacted the owner of Sweet Frog Premium Frozen Yogurt in October 2010. They immediately knew that a partnership with Robin's best friend, Tracey DeWitt-Rickards made sense. The power of the two families helped get the business together.**

They opened their first store in June 2011. The timing of the launch should be noted; most companies were still coming out of the 2008 recession, but the Winer family had a practical plan that made sense.

Robin said: "I thought, people won't be able to afford steak or lobster, but ice cream can make a family night out affordable and special. I remembered my parents, who never had any money, but would always take the kids out for ice cream, and I thought, this is a business that may be recession-proof."

That same year, they ended up opening not one but four Sweet Frog Premium Frozen Yogurt locations in the Tidewater area of Virginia. That was nine years ago.

While they sold one location, they have three profitable businesses still running today.

## **Starting a Business with a Little Help from a Friend**

Unlike many small business owners, Robin says she did not face the small business funding challenges so typical to entrepreneurship. Having a financial nest egg helped take the heat out of opening frozen yogurt shops. It was the financial support of both families that provided the crucial backbone for their entrepreneurial efforts.

Together, the two families leapfrogged (pun intended) into entrepreneurship. Interestingly, it was the women who handled the new businesses while their husbands handled the home front. This non-traditional effort only strengthened the bond between these smart and determined women. Nine years later, the partnership and friendship are still going strong.

## **Rocky Road Isn't Just Ice Cream**

Today, at 56, Robin says she is now about a year away from reaching her 10-year business plan and the retirement goals toward which she's been working, but in 2011 when they launched, it was hard to get a loan. After the recession, banks tightened regulatory restrictions and many entrepreneurs struggled to get the small business funding they needed to grow.

However, small business funding for these two families was a breeze compared to the struggles they had to actually find the staff to work in the businesses.

**The road was rocky at times; their 10-year plan predicted eight stores, but staffing challenges forced them to scale back. Instead, Tracey and Robin have been running the stores, doing 85 percent of the work themselves. While it limited their growth to only three stores, there are signs that the owner-operated business model has served the families well.**

These two savvy businesswomen know their community and their customers and that has paid off in repeat business. Robin shared, "My customers have become important to me. I've connected with them and I want to make them happy."



It's an idea that may sound old-school to today's modern entrepreneurs. However, [hyper-personalization is a customer trend](#) in 2020 even for large enterprise organizations. Consumers say they crave the kind of one-on-one interactions that Robin delivers every day and that big companies are trying their best to emulate.

Robin says the whole experience has been fantastic, even in the thick of the challenges they faced. However, her retirement plan is approaching fast; her goal is to step away and travel at age 57 or 58.

That's well below the retirement curve these days. [U.S. News & World Report says](#) most Americans plan on retirement at age 66.

## Considering a Franchise?

Out of all her successes, Robin cites having the option to retire early as a key accomplishment. She and her partners are also proud of the generally steady growth that the business has been able to sustain over nine years.

The best advice that Robin likes to share is to make smart choices about business financing to avoid being saddled with debt, particularly if you're starting later in life.

**Robin says it's the passion that drives the work, so choose your business wisely. She said, "Consider how technology has freed us. You don't have to go to a 9 to 5 job anymore. This has let people make a living in all kinds of new ways. You really can follow your passion and make a living at it."**

That stubborn streak of fiscal conservatism still permeates Robin's approach to life and business. She still drives her 2000 Toyota, with an odometer that currently reads 420,000 miles. You can't tease her about it either; like her Dad always told her, "If you don't have the money, don't buy it." This adage has served her and her family well and enabled Robin to fund an early retirement from the business world.

For the first time in her professional career, the road ahead isn't planned and it's the most exciting time in Robin Winer's life.



## Connie Matthews Reynolds

ReynCon

Columbus, Ohio

Connie Matthews Reynolds is the founder, owner, and CEO of ReynCon, a Columbus, Ohio consulting firm dedicated to IT security and cybersecurity training. It's a fast-paced and ever-changing field with far too few women in leadership roles.

Connie didn't start as a midwestern technology leader forging new ground in an IT space where men predominate. Instead, she began her career at age 16 as a store clerk at TJ Maxx, a retail brick and mortar that still has more than 1,000 stores nationwide. By 23, Connie was running her own store, managing staff, and handling all the challenges of retail management. She's quick to draw a connection between ReynCon and what she learned in retail, calling it "the starting point of my entrepreneurial spirit." Despite being part of a larger corporation, retail managers handle all the problems common to a small business entrepreneur, from cash flow to staffing.

**Retail management was the starting point for a career where she applied her skills in a variety of sectors, from non-profits to government and corporate training, and eventually, technology sales.**

While each successive position had an element of sales, it was a happy accident that selling became her primary function. Connie fell into her first sales role by simply offering to take on the responsibilities for a woman out on leave. When she sold more in three days than anyone had in decades, Connie and the firm knew they had found the perfect mix for her particular skills.

She's been looking forward ever since.

## **Starting an IT Business Later in Life**

Connie funneled her sales skills into IT training, consulting, and cybersecurity, where she's remained for the past 17 years. She worked for several smaller boutique companies and put them on the map for their Fortune 500 clients. It gave her the confidence to recognize her abilities as a thought leader and entrepreneur.

With an eye on the future, she pulled her diverse experiences together to form ReynCon.

It was 2018 and Connie was 48.

Before starting her own business, Connie talked candidly with a variety of information security experts to determine if they believed her dreams of entrepreneurship were realistic. While she had a wealth of experience and skills, Connie wondered if her gender and age could somehow thwart her ability to launch and sustain a small business.

The answer then, and now, was a resounding, “No.”

**Connie knew she offered skills beyond the traditional technologist, who often has IT knowledge, but may lack the business and sales background that are so critical today.**

However, as is the case for many entrepreneurs, taking the jump into a place where there was no guaranteed paycheck held her back.

She’s now nearly two years into her ReynCon adventure and the growth has been nothing short of astonishing.

## **Secrets to Business Building**

Beyond Connie’s technology knowledge and business crossover skills, one of the biggest benefits she brought to her startup was an extensive two-decades-old social network. She is quick to point out how humbling and grateful she is for all the doors that have been opened to her business as a result.

Connie also recognizes the value of her three-fold business commitment to integrity, honesty, and customer service. To date, she has never lost a client. How many other startups could say they have a 100 percent client retention rate?

Part of ReynCon’s success is tied to Connie’s extensive commitment to giving back to the community she serves. She is the founding member of EmpoWE-R Women of Information Security, which works to create a more inclusive environment in the technology space.

Connie's focus on taking care of her people, whether a client or a colleague, is key to the mission of her business, but ReynCon is also key to Connie's retirement plans. She's already building a team to carry on the same values that are important to her. Her goal is to build a succession plan so the business can continue while she and her husband travel and enjoy the world.

This strategy is not unusual for small business owners, who dream of enjoying the rewards after years of struggle to build their business. What's different about Connie Matthews Reynolds is that she's actually building a succession plan to fulfill that dream. Statistics show that [58 percent of small business owners](#) lack a roadmap for business sustainability after its founder is gone.

## **Funding Options for a Small Business Launch**

Connie reports that she's been fortunate not only to have widespread community support for ReynCon but to also have a network of family and financial backers to help her fund her business. Connie has been careful to maintain a minimum majority stake in the business while taking advantage of small investor partnerships to help her business quickly scale.

Throughout it all, Connie maintains an overwhelming sense of gratitude that so many people believe in what she's trying to accomplish. She is living proof that hard work coupled with integrity can help small businesses successfully grow.

**Connie's advice to other people considering small business entrepreneurship is to find their passion and make it happen. She says, "Having your own business is a lot of hard work but it's very rewarding when you can do amazing things and bring amazing people together. If you have the means and can take the risk, this is a gamble that can pay huge dividends."**

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## Starting an “Encore” Career

[Money magazine calls it](#) an “encore career,” for those adult Americans that committed to launching a second act story after age 40. As these stories illustrate, changing the idea of traditional retirement to include starting a small business is now the norm.

[According to a recent study](#), the number of Americans working past age 65 has doubled since 1985. The reasons could include a layoff later in life or simply the desire to remain engaged while receiving extra income to supplement their retirement.

No matter the reason, Benetrends Financial helps small businesses launch, scale, and get the resources they need to be successful. Our team can help you achieve your own second act story.

[Calculate how much you need to start your business](#) and [schedule a consultation](#) with our professional team of financial consultants today.

[CONSULTATION](#)