

Keeping a Foot In the Door

Accountant finds success as publisher

By DIANA A. TERRY-AZÓZ

Within two years of launching her business in the late eighties, Martha C. de la Torre sold her house and her car, a joint venture deal fell through when the other partner went bankrupt, and the recession was setting in. But De la Torre was determined to make it work—at least long enough to pay back investors and sell the company.

"My foot was in the door; it was too late to turn back," says De la Torre, publisher of the Los Angeles-based *El Clasificado*.

Though friends had agreed to support the endeavor, her largest investor unexpectedly went bankrupt. "It was totally the wrong way to start a business—underfunded," says De la Torre. For two years, she struggled to make ends meet. She had enough money to print the paper, but there was never enough left over for promotion—the only hope for ever attracting customers and making more money.

Today, her 13-year business, a free Spanish-language classified-advertising publication, enjoys one of the largest circulations in the country. Annual sales exceed \$3 million. And De la Torre has won numerous awards for her business savvy—the 2000 U.S. Hispanic Chamber of Commerce Hispanic Businesswoman of the Year National Award, and the Outstanding Women in Print award from the National Association of Hispanic Publications. She also won a place in the 2001 National Association of Women Business Owners Hall of Fame.

When she was in college, De la Torre had broadened her aspirations to a career in fine arts. However, she decided her parents had worked too hard for her to take that chance—her father immigrated from Ecuador in the 1950s and saved money to bring his family. So she went with a more practical accounting degree from Loyola Marymount University in Los Angeles with the intention of continuing to law school.

De la Torre began as an accountant at Arthur Young & Company, the predecessor to Ernst & Young. She had saved her money to buy a fast car, but instead put her savings into launching the business.

Climbing the career ladder soon replaced the notion of attending law school, until De la Torre realized there would be no time for a family with the long hours she would keep if promoted to manager.

During her years with Arthur Young, De la Torre worked with Los Angeles' largest Spanish-language newspaper, *La Opinión*. "I got close to them and saw potential. I thought it would be really fun to see them grow," she says.

She went to work for *La Opinión* as a self-titled "intrapreneur," creating opportunity from within, and as its chief financial officer. After a year and a half with the paper, she recognized its limitations. Her ambition turned into an idea. For a few years she had talked about the idea of starting a Spanish-language classified paper, but she had no intention of being that person. But combining her experience with accounting and the newspaper business (where the classified section always earned the most revenue), De la Torre wrote a business plan for a Spanish-language "penny-saver type" publication. Soon, friends committed to invest.

In 1988, she started the business. The beginning proved difficult, and De la Torre paid debts by working as a free-lance CPA, flying all over California. Finally, her husband took over distribution and a contact helped them get access to street racks. With traffic in Los Angeles, street racks visible from cars served as excellent promotion.

In 1993, De la Torre discovered a way to staff the fledgling business. She went to Garfield High School in search of part-time employees. The students learned computer skills quickly, typed fast, and accepted entry wages.

The kids also provided her with emotional growth. While the desire to have a family led De la Torre away from the accounting field, she does not have children of her own. "The kids were like my family. When we



Martha C. de la Torre, an accountant turned publisher, owns the Los Angeles-based *El Clasificado*.

could see them grow and encourage them, that was the best pay back we could get."

Many of the students who had worked for school-course credits or experience have remained at the paper or returned after college. Elaine Sánchez, the first high school student to join *El Clasificado*, earned an accounting degree from California State University in Los Angeles, and now runs the accounting department. Adriana Hernández returned to lead the paper's public relations and marketing efforts after attending Berkeley. Juan Contreras, who began as a telemarketer, runs the sales department. De la Torre says about half of her 30 full-time employees started as high school students.

The paper, which circulates about 120,000 copies a week, brings in revenues and continues to grow. Besides the classified advertising, it gives readers short useful tips, such as how to access the Internet, get to college, and even stay healthy. "I kept mirroring it with what would have helped my parents when they got here. Information wasn't getting to them." ■