

SPECIAL EDITION

Latino Leaders

The National Magazine of the Successful American Latino

FASHION DESIGNER

There's something noble about Carolina Herrera, a sense of elegance that echoes in her queenly grace, the delicate arch of her eyebrows and the soft sheen of her hair. It's an appearance befitting Herrera's status as fashion royalty.

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"I like simplicity -- clean lines, no fuss, no embroidery or lace. Not a lot of details. Definitely not ruffles and flowers everywhere. I try to be sophisticated and elegant at the same time."



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"Never mistake knowledge for wisdom. One helps you make a living; the other helps you make a life."

- Sandra Carey

It is stunning to hear that Martha de la Torre, the CEO and founder of El Clasificado, a venture considered one of America's 100 fastest growing inner city companies, felt like a failure for many years. For the longest time, she thought she had reached her professional dreams and thrown them away for the crazy idea of a free publication in Spanish.

Martha has known success up close and personal since she obtained a Bachelor of Science degree in accounting from Loyola Marymount University. By the time she was 25, she was already a manager in Ernst & Young -then Arthur Young- and had met her husband, Joe Badame, another certified public accountant. She planned to settle down and have a family and she had started working as CEO of La Opinión, former clients of her. "During that time, I helped the company get a business plan. We turned from deficit to profitability and really started an extension plan." She recalls. "I was very excited and I started feeling like an entrepreneur. But after two years, I wanted to grow faster and I decided to write a business plan for my own business."

The idea of El Clasificado as a free publication was born when she realized there was not a lot of Spanish language media outside of downtown Los Angeles. According to her plan, they needed \$ 600,000 but could only raise \$ 300,000. "I kept thinking we could stop anytime so we wouldn't lose money. But I got that entrepreneurial bug and I thought it was a great idea and then there was no turning back."

It was 1988 and the Latino market was doing great. Or at least it seemed that way. People were throwing money into any media in Spanish. That didn't last long and, as the recession came, people started being more selective. Martha remembers that by 1989 they were hitting a wall. Nobody wanted to advertise in Spanish, nobody wanted to try new things and El Clasificado was losing money.

At that time, the publication was home-delivered through the post office and they had to pay every week in advance. This created a major deficit due to the lack of business. That was when they decided to deliver door to door. "My cousin, my husband and I would each drive a truck and drop people off at different neighborhoods," She recalls. This tactic proved to be more effective, but they still were far away from success.

At this point, all they wanted was to sell the company. But as things became more stable and meeting ends every week wasn't an issue any more, Martha was able to work in the operation and she realized that she actually enjoyed what she was doing.



Soon, Joe took over the distribution and they changed the plan. They realized Latinos love going to the store everyday, so they started putting racks with El Clasificado everywhere. Nowadays, they have over 7,500 racks.

Almost twenty years since the idea was born, the magazine has a circulation of 220,000 and is distributed in 160 cities in Los Angeles, Orange, Riverside and San Bernardino counties to over 950,000 Spanish-speaking readers.

The feeling of failure is long gone and has been replaced by the feeling of success. "When I was growing up, my

us to create more jobs and inspire young people."

She recognizes, however, that she wouldn't have been able to achieve so much by herself. Her husband supported her every step of the way, even though he didn't want to start the business.

"The one regret I have is I never had children because I waited a little too long," Martha accepts, "But fortunately, I have six nieces and nephews that I am very involved with and I think because I don't have children I can take the extra time to help people at El Clasificado; they are my children."

The employees have always been an important part of her life. They were one of the reasons she wouldn't go bankrupt or sell the company when they started reaching the turning point. "We created jobs even when things were bad," she explains. "That is what I love about my job, that and being a resource for the community."

Martha recognizes that even though doors are certainly more open for Latinos in the corporate world than they were twenty years ago, now the weaknesses are in small businesses. "Strategy and planning is missing in many Latino businesses," she says, "They are starting in a very unsteady way, without having proper training or not being able to manage the growth. There is a lot of hunger in the community to learn how to do business right and have more financial literacy".

Martha's advice for every Latina entrepreneur is simple: learn tactics of success from others and, if you want to get

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goals were much smaller than what we have achieved. I just wanted to go to college and get a good job," she explains, "it is incredible what we've been able to achieve and to be recognized in such a way that enables

into a particular field, read, study and network. But most importantly, even when you feel like a failure, work hard! "You might not know where this is leading you, but it will help you in something else you may do in the future." 